



**APOLLO GOLD CORPORATION ENTERS INTO BINDING ASSET PURCHASE AGREEMENT TO ACQUIRE STOCK MILL COMPLEX FROM ST ANDREW GOLDFIELDS LTD.**

**Denver, Colorado – June 11, 2008** - Apollo Gold Corporation ("Apollo") (TSX: APG) (AMEX: AGT) is pleased to announce that further to the previously announced letter of intent dated March 26, 2008, it has entered into a binding asset purchase agreement with St Andrew Goldfields Ltd. ("St Andrew") pursuant to which St Andrew has agreed to sell its Stock Mill complex, including its mill and related equipment, infrastructure, laboratory and tailings facilities, located near Timmins, Ontario, to Apollo for a purchase price of Cdn \$20 million. An initial deposit of Cdn \$1.5 million was paid by Apollo and the balance is expected to be paid on or about June 30, 2008. Apollo has the right to elect to extend the closing date past June 30, 2008, but not later than August 29, 2008, by delivering a written notice to St Andrew at least five business days prior to June 30, 2008. The consideration for the acquisition also includes an obligation of Apollo to refund to St Andrew its bonding commitment at the Stock Mine in the amount of approximately Cdn \$1.2 million.

R. David Russell, President and CEO of Apollo said, "I am pleased that we are purchasing the mill as it is an important step in bringing our Black Fox project into production in the first quarter 2009. We have commissioned GBM Mineral Engineering Consultants Ltd., from England to undertake a study to determine what we would need to do to upgrade the throughput of the mill from its current rated capacity of 1,100 tonnes per day up to 1,500 tonnes per day."

**About Apollo Gold**

Apollo is a gold mining and exploration company which operates the Montana Tunnels Mine, which is a 50% joint venture with Elkhorn Tunnels, LLC, in Montana, the Black Fox advanced stage development project in Ontario, Canada, and the Huizopa project, an early stage exploration project in the Sierra Madres in Chihuahua, Mexico.

This news release contains forward-looking information under applicable securities laws, including statements regarding the completion of the sale of the Stock Mill complex and the ability to increase the capacity of the mill. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information and there can be no assurance that the purchase and sale of the Stock Mill complex will be consummated or that the mill be able to be run at the throughput rates forecast. Reference should be had to the most recent Annual

Information Form of Apollo Gold for a discussion of the risks and uncertainties impacting on Apollo Gold, which is available at [www.sedar.com](http://www.sedar.com).

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