

Apollo Gold

EXHIBIT A

Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics

On April 12, 2007, the Board of Directors waived the apparent conflict of interest pursuant to its Code of Ethics for Directors, Senior Executive and Financial Officers and Other Executive Officers that arose as a result of passive investments commencing in early 2005 by R. David Russell, the Company's President and Chief Executive Officer and a Director, made in his individual capacity, in a privately held exploration company (the "Exploration Company"). The Exploration Company was then owned by an individual who also owned Minas de Argonautas, S. de R.L. de C.V., with whom Mr. Russell was negotiating on behalf of the Company to acquire an option on certain concessions. These concessions were the initial Huizopa concessions to which the Company acquired rights. This individual ceased to own a controlling interest in the Exploration Company in late 2006 as the result of a corporate transaction.