



Apollo Gold Announces Additional Assay Results for its Grey Fox Drilling Program

Denver, Colorado – November 2, 2009 - Apollo Gold Corporation (“Apollo” or “we”) (TSX: APG) (NYSE Amex: AGT) is pleased to provide an update on the 2009 drilling program in progress on its Grey Fox property.

The drilling program commenced on August 10, 2009 and to date 34 holes have been completed. Assay results were released on the first seven holes (GF09-17 through GF09-23) on October 16, 2009. Apollo is pleased to provide assay and drill holes information on another 6 drill holes (GF09-24 through GF09-29) which are set out below. The location of all drill holes are shown in Figure 1.

The assay results continue to show continuity in shallow, multiple, mineralized zones. Newly received assay data in Holes GF09-24 and GF09-28 hit high grade gold with individual one meter samples that intercepted grades from 45.19 to 61.44 grams per tonne (1.32 to 1.79 ounces gold per ton). Hole GF09-24 also contained a mineralized zone 15.26 meters thick (true width) with an average grade of 3.36 grams per ton. We have highlighted the mineralized zones in the results shown in Table 1 below which also contains information reporting the individual assays that make up the zone immediately above each zone.

The 2009 drilling program follows the drilling program of 16 holes completed by Apollo in 2008 which successfully intersected gold mineralization in rocks similar to the host rocks of the Black Fox deposit and included high grade mineralization of 3.5 meters grading 455 grams gold per tonne (13.27 ounces of gold per ton).

In addition to the 29 holes assayed (16 holes from 2008 and 13 from 2009), we are still awaiting the results of a further 21 holes drilled in September and October 2009, all of which were drilled along the contact zone at 12.5 meter and 25.0 meter spacing with the objective of showing continuity to the mineralization and being able to publish a measured and indicated resource statement by the end of the first quarter 2010.

“A chance to develop a strongly mineralized, shallow gold resource on land contiguous with our open pit operation at the Black Fox mine is a great opportunity for Apollo,” says Richard Nanna, Vice President-Exploration for Apollo. “It is also encouraging that all holes drilled and assayed to date have intersected the mineralization and indicate that it may continue to trend onto our newly acquired Pike River Property which adds to the potential of expanding gold resources to the north of the Grey Fox property. Our drilling program is continuing on the “contact zone” of Grey Fox and I look forward to updating the market as we receive more assay results on the other holes.”

The Grey Fox project is located about 3.5 kilometers southeast of Apollo's Black Fox mine, which commenced gold production in May 2009. Apollo owns a 6.5 kilometer land package which consists of the Black Fox mine, Pike River to the south-east of the Black Fox mine, which was acquired in September 2009, and Grey Fox which is to the south-east of Pike River. Figure 2 shows the total Apollo land package surrounding its Black Fox mine.

Table 1

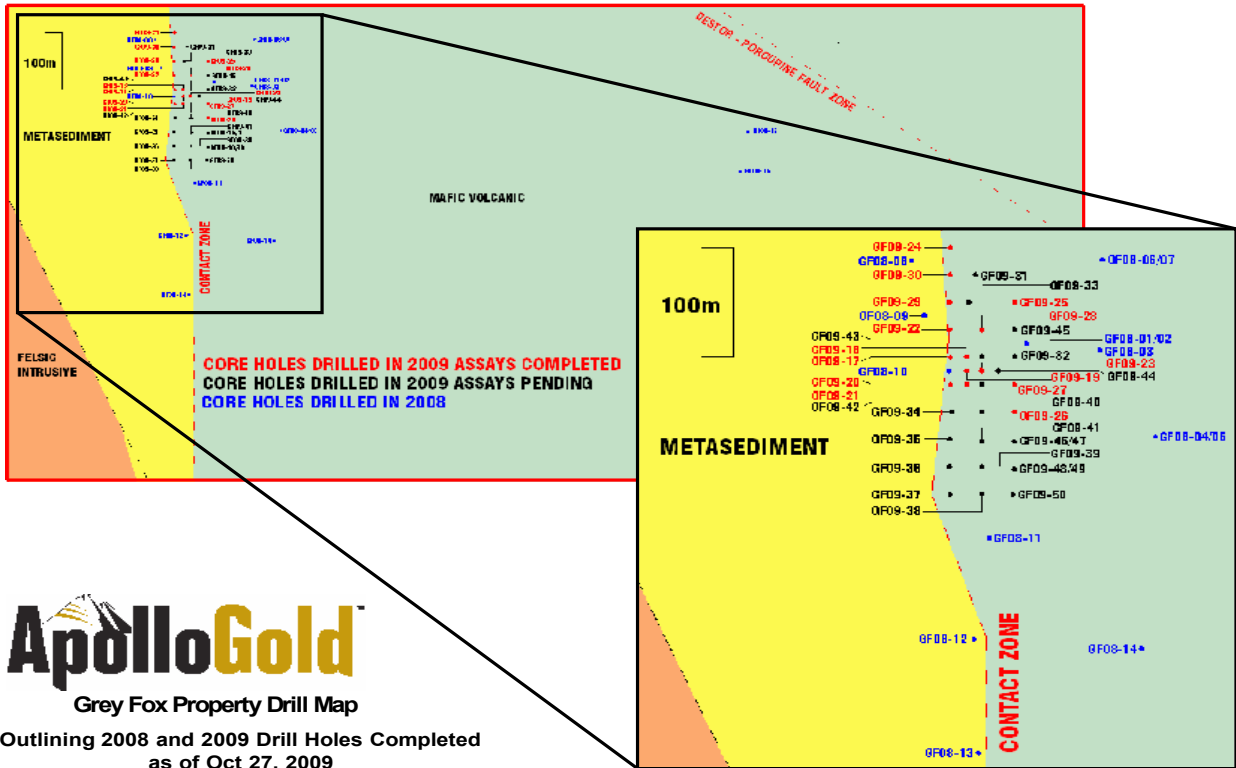
2009 Grey Fox Drilling						
Hole ID	From (m)	To (m)	Core Width (m)	Zone True Width (m)	Assay grams Au/t	Assay ounce Au/ton
GF09-24						
	66.7	67.2	0.50		40.46	
	67.2	67.7	0.50		45.19	
GF09-24	66.7	67.7	1.00	0.83	42.82	1.25
	69.7	70.1	0.40		1.51	
	70.1	72.0	1.90		5.01	
	72.0	72.4	0.40		1.30	
	72.4	73.4	1.00		0.41	
	73.4	74.0	0.60		3.02	
	74.0	74.6	0.60		6.58	
	74.6	75.6	1.00		0.82	
	75.6	76.6	1.00		0.41	
	76.6	77.6	1.00		0.55	
	77.6	78.6	1.00		0.41	
	78.6	79.2	0.60		0.62	
	79.2	80.2	1.00		1.30	
	80.2	80.9	0.70		2.19	
	80.9	81.9	1.00		7.27	
	81.9	82.4	0.50		5.01	
	82.4	83.3	0.90		3.50	
	83.3	84.0	0.70		29.76	
	84.0	85.0	1.00		3.29	
	85.0	86.0	1.00		0.41	
	86.0	87.0	1.00		0.41	
	87.0	88.0	1.00		1.37	
GF09-24	69.7	88.0	18.30	15.26	3.36	0.10
GF09-25						
GF09-25	119.0	120.0	1.00	0.81	1.17	0.03
	131.0	132.0	1.00		1.371	
	132.0	133.0	1.00		12.000	
	133.0	134.0	1.00		0.617	
GF09-25	131.0	134.0	3.00	2.43	2.17	0.06
	136.0	137.0	1.00		3.43	
Hole ID	From (m)	To (m)	Core Width (m)	Zone True Width (m)	Assay grams Au/t	Assay ounce Au/ton

						ton
	137.0	138.0	1.00		1.99	
GF09-25	136.0	138.0	2.00	1.62	2.71	0.08
	151.0	152.0	1.00		0.96	
	152.0	153.0	1.00		2.13	
	153.0	154.0	1.00		0.82	
GF09-25	151.0	154.0	3.00	2.43	1.30	0.04
GF09-26						
GF09-26	77.0	78.5	1.50	1.65	1.34	0.04
	120.4	121.4	1.00		1.10	
	121.4	122.4	1.00		0.69	
	122.4	123.4	1.00		4.53	
	123.4	124.4	1.00		0.62	
	124.4	125.4	1.00		0.55	
GF09-26	120.4	125.4	5.00	4.47	1.49	0.04
	131.9	132.9	1.00		1.30	
	132.9	133.9	1.00		0.96	
GF09-26	131.9	133.9	2.00	1.79	1.13	0.03
	161.9	162.9	1.00		0.62	
	162.9	163.9	1.00		2.19	
	163.9	164.9	1.00		2.06	
	164.9	165.9	1.00		1.78	
	165.9	166.9	1.00		1.92	
	166.9	167.9	1.00		2.47	
	167.9	168.9	1.00		1.10	
	168.9	169.9	1.00		1.99	
	169.9	170.9	1.00		1.58	
GF09-26	161.9	170.9	9.00	8.05	1.74	0.05
	175.5	177.0	1.50		0.82	
	177.0	178.5	1.50		2.06	
	178.5	180.0	1.50		2.19	
GF09-26	175.5	180.0	4.50	4.03	1.69	0.05
GF09-26	194.5	196.0	1.50	1.34	1.44	0.04
GF09-27						
GF09-27	84.5	86.0	1.50	1.38	6.86	0.20
GF09-27	88.6	89.1	1.50	1.38	3.77	0.11
	99.5	101.0	1.50		0.82	
	101.0	102.5	1.50		1.37	
	102.5	104.0	1.50		2.13	
Hole ID	From (m)	To (m)	Core Width (m)	Zone True Width (m)	Assay grams Au/t	Assay ounce Au/ton
GF09-27	99.5	104.0	4.50	4.13	1.44	0.04

	110.8	111.8	1.00		2.67	
	111.8	112.8	1.00		3.09	
GF09-27	110.8	112.8	2.00	1.83	2.88	0.08
GF09-27	116.4	117.2	0.80	0.73	1.10	0.03
GF09-28						
	95.3	96.3	1.00		2.26	
	96.3	97.3	1.00		61.44	
	97.3	98.3	1.00		8.37	
GF09-28	95.3	98.3	3.00	2.53	24.02	0.70
GF09-28	109.3	110.0	0.70	0.59	1.10	0.03
GF09-29						
	57.8	58.8	1.0		2.606	
	58.8	59.8	1.0		4.320	
	59.8	60.8	1.0		8.572	
	60.8	61.8	1.0		5.760	
GF09-29	57.8	61.8	4.00	3.24	5.31	0.15
UTM GRID NAD 83						
Hole ID	T.D.	Northing	Easting	Elevation	Azimuth	Inc. Degrees
GF09-24	122.00	5373012.50	551070.00	291.51	270.00	-58.00
GF09-25	275.00	5372962.31	551120.39	290.93	270.00	-63.00
GF09-26	248.00	5372862.48	551120.08	290.77	270.00	-60.00
GF09-27	146.00	5372887.47	551119.86	291.22	270.00	-60.00
GF09-28	128.00	5372937.46	551096.34	291.11	270.00	-58.00
GF09-29	134.00	5372962.63	551069.54	290.84	270.00	-58.00

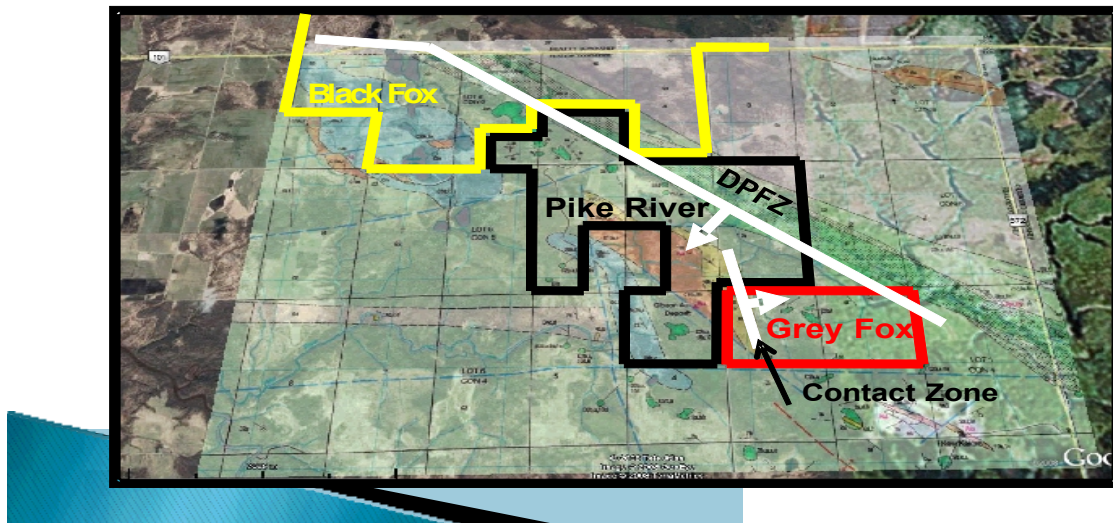
All assay work was completed by Polymet Labs of Cobalt, Ontario, which is ISO 9001:2000 certified in North America.

GREY FOX DRILL MAP
Figure 1



Black Fox/Pike River/Grey Fox

Figure 2



This press release has been reviewed and approved for release by Richard F. Nanna, Professional Geologist, Apollo's Senior Vice-President, Exploration and Development and designated "Qualified Person" under NI 43-101. All drill assay results for the Grey Fox property are available on the Apollo website at www.apollogold.com.

Apollo Gold Corporation

Apollo is a gold mining and exploration company which operates the Black Fox mine in Ontario, Canada and the Huizopa project, an early stage exploration project in the Sierra Madres in Chihuahua, Mexico. Apollo also owns the Montana Tunnels mine, which is a 50% joint venture with Elkhorn Tunnels, LLC, in Montana, which was placed on care and maintenance on April 30, 2009.

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FORWARD-LOOKING STATEMENTS

This press release includes "Forward-Looking Statements" within the meaning of section 21E of the United States *Securities Exchange Act* of 1934, as amended. Forward-looking statements can be identified by the use of words such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "continue," or the negative of such terms, or other comparable terminology. All statements regarding the timing of the expected completion of the 2009 drilling program at Grey Fox, the timing and ability of Apollo to successfully intersect mineralization, to obtain indicated and measured resource status resulting from such drilling program and to expand the Contact Zone along the Destor Porcupine Fault Zone are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from these forward-looking statements include: the results of assays and additional exploration, sampling and drilling efforts at Grey Fox, delays caused by equipment failures and weather, unexpected changes in business and economic conditions, political or economic instability, significant decreases in gold prices, changes in interest and currency rates, local and community impacts and issues, labor accidents, environmental risks and other factors disclosed under the heading "Risk Factors" and elsewhere in Apollo documents filed from time to time with the Toronto Stock Exchange, the NYSE Amex Exchange, The United States Securities and Exchange Commission and other regulatory authorities. All forward-looking statements included in this press release are based on information available to Apollo on the date hereof. Apollo assumes no obligation to update any forward-looking statements.