



Apollo Gold Announces Additional Assay Results for its Grey Fox Drilling Program and Commences Drilling at Pike River

Denver, Colorado - December 18, 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. This year's drilling at Grey Fox follows up the drilling program of 16 holes completed and released by Apollo in 2008. The 2009 drilling program commenced in August of 2009 and to date 53 holes have been completed. Assay results were released on the first 17 holes (GF09-17 through GF09-34) in previous press releases. Apollo is pleased to provide assay information on another six drill holes (GF09-35 through GF09-40) which are shown on Table One. The location and description of the drill holes are shown on Figure One and Table One.

The results continue to show continuity in multiple shallow, mineralized zones. We have highlighted the mineralized zones in the results shown in Table One and also show the individual assays that make up the zone immediately above the highlighted zone.

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 now controls a 17 square kilometer land package which consists of (a) the Black Fox mine, (b) the Pike River property which is southeast of the Black Fox mine and (c) the Grey Fox property which is southeast of the Pike River property. Figure Two shows the total Apollo land package surrounding its Black Fox mine.

Previously released drilling results shows that Apollo has been successful in intersecting gold mineralization in rocks similar to the host rocks of the Black Fox Deposit, including a high grade intercept of 3.5 meters grading 455 grams gold per tonne (13.27 ounces of gold per ton) as well as numerous individual one meter gold intervals grading from 12 to 277 grams per ton (0.35 to 8.08 ounces gold per ton).

In addition to the 23 holes assayed so far in 2009 and the 16 holes from last year we are awaiting the results of 30 holes drilled in 2009. All these holes have been drilled with the objective of showing continuity to the mineralization, and as a result thereof, a measured and indicated resource status.

"Apollo has followed the multiple mineralized zones intersected in the Contact Fault Zone north onto the Pike River Property" says Richard Nanna, Vice President-Exploration for Apollo, "The trend we are following, which is relatively north-south, is heading toward the Destor-Porcupine Fault Zone. Structural intersections are always very favorable exploration targets and we are excited to continue our exploration drilling program north onto our recently acquired Pike River Property."

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
GF09-35						
	41.8	42.8	1.0		82.01	
	42.8	43.8	1.0		1.85	
GF09-35	41.8	43.8	2.0	1.56	41.93	1.22
	53.8	54.8	1.0		18.72	
	54.8	55.8	1.0		8.71	
	55.8	56.8	1.0		1.30	
	56.8	57.8	1.0		0.41	
	57.8	58.8	1.0		0.27	
	58.8	59.8	1.0		0.34	
	59.8	60.8	1.0		0.48	
	60.8	61.8	1.0		0.96	
	61.8	62.8	1.0		0.41	
	62.8	63.8	1.0		6.58	
	63.8	65.0	1.2		3.50	
	65.0	66.5	1.5		1.23	
	66.5	68.0	1.5		3.15	
	68.0	69.5	1.5		2.19	
	69.5	71.0	1.5		3.29	
	71.0	72.0	1.0		2.06	
	72.0	73.0	1.0		2.19	
	73.0	74.2	1.2		1.37	
GF09-35	53.8	74.2	20.4	15.88	3.09	0.09
GF09-36						
	40.7	41.3	0.6		2.61	
	41.3	41.9	0.6		3.50	
GF09-36	40.7	41.9	1.2	0.93	3.05	0.09
	65.5	67.0	1.5		21.12	
	67.0	68.5	1.5		1.71	
	68.5	70.0	1.5		3.02	
	70.0	71.5	1.5		0.69	
	79.7	80.5	0.8		0.55	
GF09-36	65.5	80.5	6.8	5.29	5.92	0.17
GF09-36	121.5	122.0	0.5	0.39	1.44	0.04
GF09-37						
	39.7	40.7	1.0		4.87	
	40.7	41.7	1.0		5.01	
GF09-37	39.7	41.7	2.0	1.56	4.94	0.14
	63.5	65.0	1.5		2.81	

	65.0	66.5	1.5		1.30	
	66.5	68.0	1.5		1.17	
	68.0	69.0	1.0		0.96	
	69.0	69.6	0.6		0.55	
	77.7	78.5	0.8		2.95	
	78.5	80.0	1.5		1.17	
GF09-37	63.5	80.0	8.4	6.54	1.59	0.05
GF09-38						
	71.0	72.0	1.0		3.29	
	72.0	73.0	1.0		1.17	
GF09-38	71.0	73.0	2.0	1.56	2.23	0.07
GF09-39						
	75.0	76.0	1.0		6.51	
	76.0	77.0	1.0		1.37	
GF09-39	75.0	77.0	2.0	1.56	3.94	0.12
	116.00	117.50	1.5		0.62	
	117.50	119.00	1.5		1.51	
	119.00	120.50	1.5		1.37	
GF09-39	116.00	120.50	4.5	3.50	1.17	0.03
	123.5	125.0	1.5		0.89	
	125.0	126.5	1.5		2.19	
	126.5	128.0	1.5		1.30	
GF09-39	123.5	128	4.5	3.50	1.46	0.04
	131.0	132.5	1.5		1.65	
	132.5	134.0	1.5		2.61	
	134.0	135.0	1.0		2.40	
	135.0	136.0	1.0		1.51	
GF09-39	131.0	136.0	5.0	3.89	2.06	0.06
GF09-40						
	80.0	81.0	1.0		1.30	
	81.0	82.0	1.0		1.10	
GF09-40	80.0	82.0	2.0	1.56	1.20	0.04
GF09-40	90.0	91.0	1.0	0.78	1.23	0.04
UTM GRID NAD 83						
Hole ID	T.D.	Easting	Northing	Elevation	Azimuth	Inc. Degrees
GF09-35	122.00	551069.56	5372837.53	291.97	270.00	-58.00
GF09-36	122.00	551070.58	5372812.40	292.40	270.00	-63.00
GF09-37	122.00	551072.05	5372786.89	291.84	270.00	-60.00
GF09-38	140.00	551095.86	5372787.51	291.32	270.00	-60.00
GF09-39	140.00	551096.54	5372812.47	291.66	270.00	-58.00
GF09-40	140.00	551097.19	5372862.42	291.67	270.00	-58.00

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

Complete drill results are available at www.apollogold.com.

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.

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. On December 10, 2009, Apollo announced that it had entered into a letter of intent to sell its interest in the Montana Tunnels mine.

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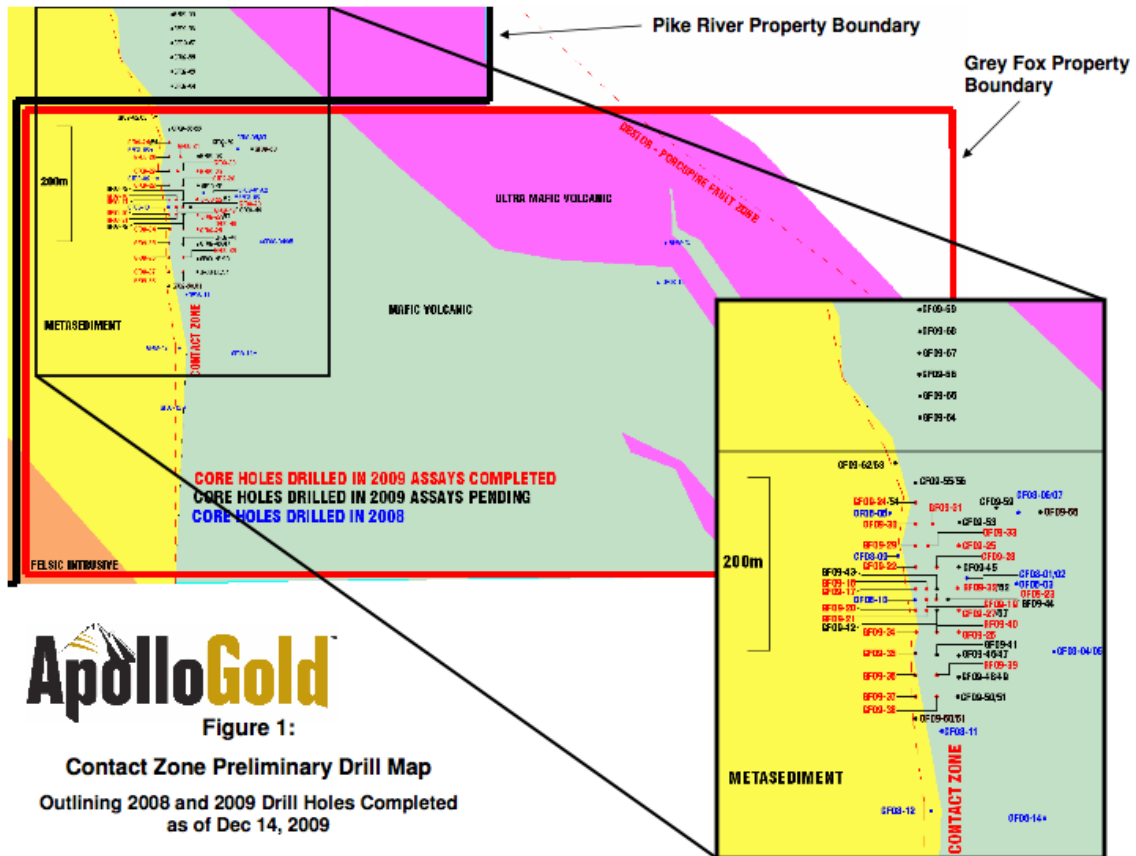
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FORWARD-LOOKING STATEMENTS

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, future drilling at the Pike River property, the direction of the trend that Apollo's drilling is following and whether it intersects the Destor Porcupine Fault Zone, the ability of the Company to successfully obtain indicated and measured resource status, to intersect mineralization 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, 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.

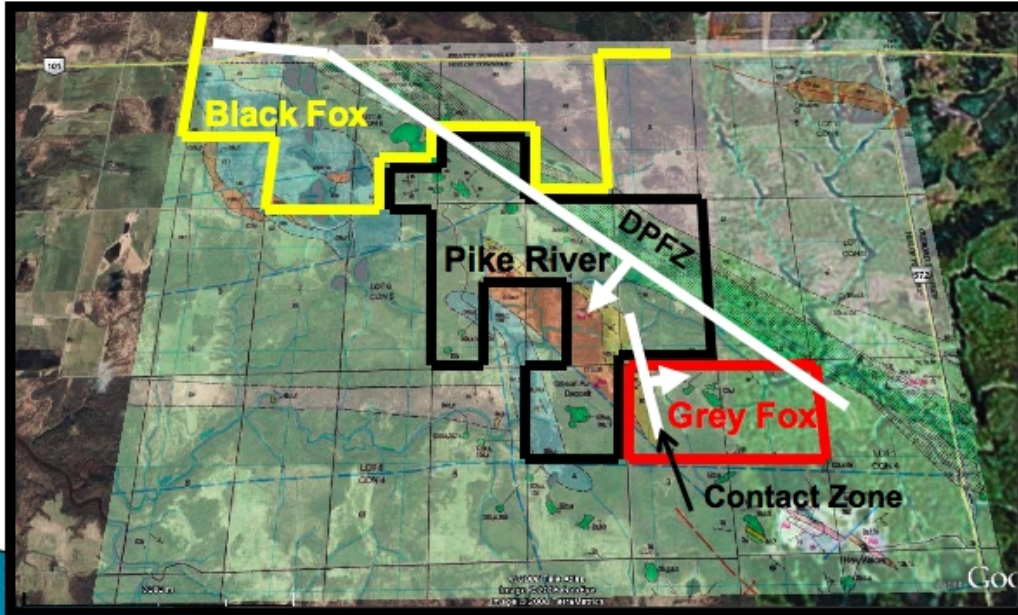
Contact Zone Preliminary Drill Map

Apollo Gold (Grey Fox Maps)



Black Fox/Pike River/Grey Fox

Figure 2



[Apollo Gold \(Grey Fox Maps \)](#)