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APOLLO GOLD CORP
Form 10-K/A
July 02, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2003

COMMISSION FILE NUMBER: 001-31593

APOLLO GOLD CORPORATION
(Exact name of registrant as specified in its charter)

YUKON TERRITORY (State or other jurisdiction of incorporation or organization)	NOT APPLICABLE (I.R.S. Employer Identification No.)
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4601 DTC Boulevard, Suite 750
Denver, Colorado 80237-2571
(Address of Principal Executive Offices Including Zip Code)

(720) 886-9656
(Registrant's telephone number, including area code)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT: None

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:
Common Stock, no par value

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by a check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the Registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No

As of March 15, 2004, the approximate aggregate market value of voting stock held by non-affiliates of the registrant was \$147,811,000 (based upon the closing price for shares of the registrant's common stock as reported by the American Stock Exchange on that date). Shares of common stock held by each

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officer, director, and holder of 5% or more of the outstanding common stock have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of March 15, 2004, the registrant had 75,031,198 shares of common stock, no par value per share, outstanding.

Apollo Gold Corporation is amending Item 8 of its Annual Report on Form 10-K for the year ended December 31, 2003 to add to the Independent Auditors report for the three years ended December 31, 2003 the signature of the independent auditors, which was inadvertently omitted from its previous filing of the Form 10-K on EDGAR.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Apollo Gold Corporation

We have audited the consolidated balance sheets of Apollo Gold Corporation as at December 31, 2003 and 2002 and the consolidated statements of operations and deficit and cash flows for each of the years in the three-year period ended December 31, 2003. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in connection with Canadian generally accepted auditing standards and auditing standards generally accepted in the United States of America. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. As audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2003 and 2002 and the results of its operations and cash flows for each of the years in the three-year period ended December 31, 2003 in accordance with Canadian generally accepted accounting principles.

/s/ Deloitte & Touche LLP
Chartered Accountants
Vancouver, British Columbia
March 5, 2004

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

APOLLO GOLD CORPORATION

/s/ R. DAVID RUSSELL

R. David Russell, President and
Chief Executive Officer

July 1, 2004

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

SIGNATURE -----	TITLE -----	DATE -----
/s/ R. DAVID RUSSELL ----- R. David Russell	President and Chief Executive Officer and a Director	July 1, 2004
/s/ G.W. THOMPSON ----- G.W. Thompson	Chairman of the Board of Directors and a Director	July 1, 2004
/s/ R. LLEE CHAPMAN ----- R. Llee Chapman	Vice President, Chief Financial Officer, Treasurer & Controller	July 1, 2004
----- Michael Hobart	Assistant Secretary and a Director	
/s/ CHARLES E. STOTT ----- Charles E. Stott	Director	July 1, 2004
/s/ ROBERT A. WATTS ----- Robert A. Watts	Director	July 1, 2004
----- W.S. Vaughan	Director	
/s/ GERALD J. SCHISLER -----	Director	July 1, 2004

Gerald J. Schissler