

APOLLO GOLD CORP  
Form SC 13D  
December 14, 2006

OMB APPROVAL  
OMB Number: 3235-0145  
Expires: February 28, 2009  
Estimated average burden  
hours per response...15

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

**APOLLO GOLD CORPORATION**  
(Name of Issuer)

**COMMON STOCK**  
(Title of Class of Securities)

**03761E**

(CUSIP Number)

**Glenn Laing**  
**1540 Cornwall Road**

**Suite 212**  
**Oakville, Ontario**

**L6J 7W5**  
**(905) 815-9855**

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

**DECEMBER 4, 2006**

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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CUSIP No. **03761E**

NAMES OF REPORTING PERSONS: **ST ANDREW GOLDFIELDS LTD.**

**1** I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY): **NONE**

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2** (a) **N/A**  
(b) **N/A**

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**

**WC**

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

**N/A**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**

**ONTARIO, CANADA**

SOLE VOTING POWER:

**7**

NUMBER OF **11,310,700. See Item 5a below for more details.**

SHARED VOTING POWER:

**8**

SHARES  
BENEFICIALLY  
OWNED BY **N/A**

EACH REPORTING PERSON 9 SOLE DISPOSITIVE POWER:  
**11,310,700. See Item 5a below for more details.**

WITH 10 SHARED DISPOSITIVE POWER:  
N/A

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
**11,310,700. See Item 5a below for more details.**

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
**7.95%. See Item 5a below for more details.**

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
CO

*Item 1. Security and Issuer*  
**COMMON STOCK**

**APOLLO GOLD CORPORATION ( Apollo Gold )**  
**5655 South Yosemite Street, Suite 200**  
**Greenwood Village, Colorado 80111-3220**

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*Item 2. Identity and Background*

a. Name

**St. Andrew Goldfields Ltd. ( St Andrew ), a corporation incorporated pursuant to the laws of the Province of Ontario, Canada.**

b. Residence or business address

**1540 Cornwall Road Suite 212  
Oakville, Ontario,  
Canada L6J 7W5**

c. Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted.

**See section f below.**

d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case.

**No executive officer, director or person controlling St Andrew has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).**

e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws; and, if so, identify and describe such proceedings and summarize the terms of such judgment, decree or final order.

**No executive officer, director or person controlling St Andrew, during the last five years, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and no executive officer, director or person controlling St Andrew was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.**

f. Citizenship.

**The following table sets out the name, principal occupation and citizenship of every executive officer, director or person controlling of St Andrew.**

<b>Name</b>	<b>Principal Occupation</b>	<b>Citizenship</b>
Herbert Abramson Ontario, Canada <i>Chairman and Director</i>	Chairman and Chief Executive Officer, Strategic Capital Partners Inc. (investment management company)	Canadian
		Canadian

Stephen Burns, C.A.  
Ontario, Canada  
*Director*

Vice-Chairman, Avenue Financial  
Corporation  
(investment management company)

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<b>Name</b>	<b>Principal Occupation</b>	<b>Citizenship</b>
Glenn Laing Ontario, Canada <i>President and Chief Executive Officer and Director</i>	President and Chief Executive Officer of St Andrew Goldfields Ltd.; President of Silverbridge Capital Inc. (private investment company and limited market dealer)	Canadian
Paul C. Jones Colorado, USA <i>Executive Vice-President and Director</i>	Executive Vice-President of St Andrew (since June 2003)	American
Warren Seyffert Ontario, Canada <i>Director</i>	Counsel to Lang Michener LLP (law firm)	Canadian
Bernard Kraft, C.A. Ontario, Canada <i>Director</i>	Sr. Partner, Kraft, Berger, Grill, Schwartz, Cohen & March LLP (chartered accounting firm)	Canadian
Gerald Slan, C.A. Ontario, Canada <i>Director</i>	President, Slan Advisors Inc. (consulting firm)	Canadian
Mary Quinn Ontario, Canada <i>Corporate Secretary</i>	Corporate Secretary	Canadian
Geoffrey Myers Ontario, Canada <i>Assistant Secretary</i>	Partner with Lang Michener LLP (law firm)	Canadian

*Item 3. Source and Amount of Funds or Other Consideration*

**The amount of funds paid on December 4, 2006 was USD\$523,342.24. The total aggregate funds paid in making the aggregate purchases was USD\$4,337,123.68. See Item 5a below for more details.**

**The source of all funds was the general corporate funds of St Andrew.**

*Item 4. Purpose of Transaction*

**St Andrew acquired these shares in the open market for investment purposes as part of its strategy to become a mid-tier gold mining company and exploration company through the acquisition of direct or indirect interests in gold properties in known gold belts located in stable political environments throughout the world.**

**Depending on market conditions and other factors, St Andrew may increase or decrease its holdings in Apollo Gold Corporation in the future.**

*Item 5. Interest in Securities of the Issuer.*

- a. State the aggregate number and percentage of the class of securities identified pursuant to Item 1 (which may be based on the number of securities outstanding as contained in the most recently available filing with the Commission by the issuer unless the filing person has reason to believe such information is not current) beneficially owned (identifying those shares which there is a right to acquire) by each person named in Item 2. The above mentioned information should also be furnished with respect to persons who, together



with any of the persons named in Item 2, comprise a group within the meaning of Section 13(d)(3) of the Act.

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<b>Date of Transaction</b>	<b>Shares Acquired</b>	<b>Price per share (USD)</b>	<b>Percentage of Ownership</b>
November 15, 2006	4,829,353	\$ 0.324	3.40%
November 17, 2006	118,200	\$ 0.342	3.48%
November 20, 2006	604,100	\$ 0.355	3.90%
November 24, 2006	582,000	\$ 0.387	4.31%
November 30, 2006	161,800	\$ 0.420	4.43%
December 1, 2006	346,200	\$ 0.424	4.67%
<b>December 4, 2006</b>	<b>1,218,350</b>	<b>\$ 0.430</b>	<b>5.53%</b>
December 5, 2006	319,500	\$ 0.430	5.75%
December 6, 2006	766,400	\$ 0.442	6.29%
December 8, 2006	444,097	\$ 0.441	6.60%
December 11, 2006	624,000	\$ 0.446	7.04%
December 12, 2006	634,306	\$ 0.456	7.49%
December 13, 2006	171,394	\$ 0.460	7.61%
December 14, 2006	491,000	\$ 0.479	7.95%
<b>AGGREGATE TOTAL</b>	<b>11,310,700</b>		<b>7.95%</b>

- b. For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition. Provide the applicable information required by Item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared.

**St Andrew holds the sole power to vote or to direct the vote and to dispose or to direct the disposition of 11,310,700 common stock of Apollo Gold. See Item 5a above for more details.**

- c. Describe any transactions in the class of securities reported on that were effected during the past sixty days or since the most recent filing of Schedule 13D, whichever is less, by the persons named in response to paragraph (a).

<b>Date of Transaction</b>	<b>Shares Acquired</b>	<b>Price per share (USD)</b>	<b>Ownership</b>	<b>Percentage of Ownership</b>
November 15, 2006	4,829,353	\$0.324	St Andrew	3.40%
November 17, 2006	118,200	\$0.342	St Andrew	3.48%
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December 1, 2006	346,200	\$0.424	Andrew St	4.67%
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December 6, 2006	766,400	\$0.442	Andrew St	6.29%
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December 11, 2006	624,000	\$0.446	Andrew St	7.04%
December 12, 2006	634,306	\$0.456	Andrew St	7.49%
December 13, 2006	171,394	\$0.460	Andrew St	7.61%
December 14, 2006	491,000	\$0.479	Andrew St	7.95%
<b>AGGREGATE TOTAL</b>	<b>11,310,700</b>			<b>7.95%</b>

- d. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an
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investment company registered under the Investment Company Act of 1940 or the beneficiaries of an employee benefit plan, pension fund or endowment fund is not required.

**NONE**

- e. If applicable, state the date on which the reporting person ceased to be the beneficial owner of more than five percent of the class of securities.

**N/A**

*Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.*

**NONE**

*Item 7. Material to be Filed as Exhibits.*

**N/A**

*Signature.*

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**December 14, 2006**

Date

**/s/ Geoffrey Myers**

Signature

**Geoffrey Myers, Assistant Secretary**

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of this filing person) , evidence of the representative s authority to sign on behalf of such person shall be filed with the statement, *provided, however,* that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).**