

ASX ANNOUNCEMENT

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17 November 2014

- **Additional Trenching Underway at Seguela Project, Cote d'Ivoire**
- **Apollo Achieves 80% Ownership of Seguela**

Apollo Consolidated Limited (ASX: AOP, the Company) reports that a program of follow-up trenching is underway at the Barana gold prospect on its Seguela permit in Cote d'Ivoire (Figure 1). The program is designed to delineate drilling targets for the dry 2014/15 season.

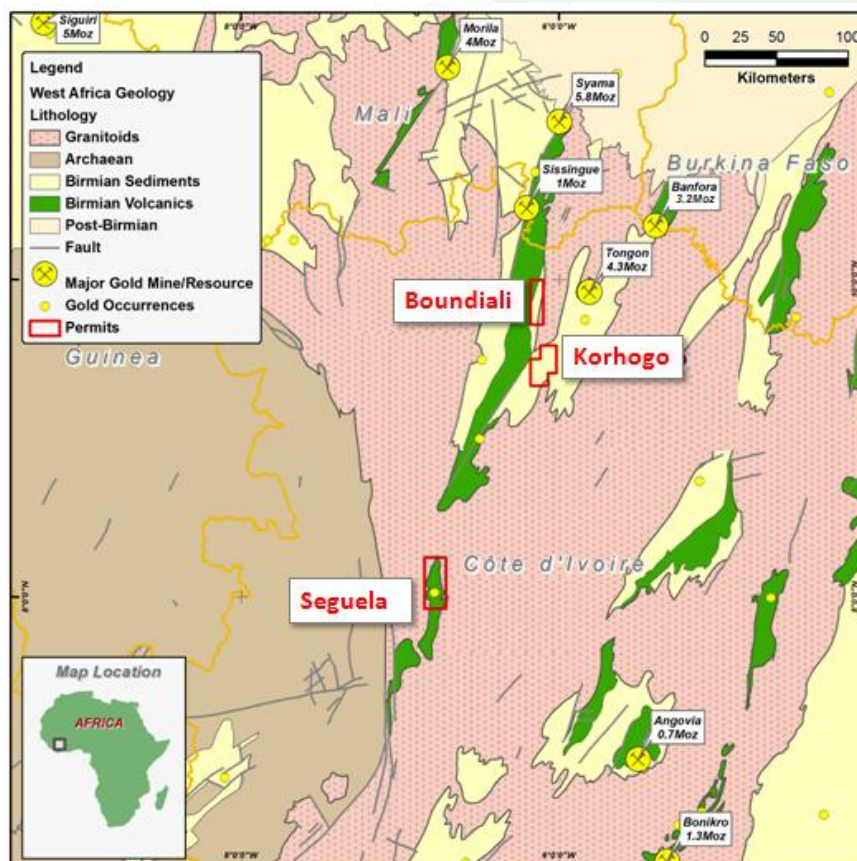


Figure 1 Permits on Regional Geology, NW Cote d'Ivoire

The Company has completed three trenches at Barana this year over gold-in-soil anomalies and structural targets at the prospect. The area is largely soil-covered but each trench has intersected wide zones of quartz veining, alteration and gold anomalism over at least >600m of strike (Figure 2):

- Trench **TRBA04** located a wide anomalous zone averaging 22m @ 0.80g/t Au in oxidised clays, including **2m @ 6.69g/t Au**, **2m @ 3.45g/t Au**, and **12m @ 1.15g/t Au**
- Trench **TRBA03** intersected an alteration zone containing 18m @ 0.51g/t Au including intercepts to **4m @ 1.56g/t Au**
- **TRBA01** cut a significant zone of quartz veining and stockwork averaging 40m @ 0.25g/t Au including results to 2m @ 0.94g/t Au.

It is also possible that gold intercepts to 6m @ 1.94g/t Au in short historical trenches located a further 1km of Apollo's trenches (Figure 2) are part of the same system. This is supported by continuous soil anomalism between the two zones.

A follow-up program of trenching is now underway to infill and extend the mineralised zone, and test other parts of the Barana soil anomalism.

The Company is also pleased to report that it has achieved 80% ownership of the special-purpose Ivoirian company that holds the Seguela permit. Under the terms of a Partnership Agreement with the 20% holder, Apollo may continue to spend to the completion of feasibility studies to earn up to 100% of the permit.

With an 80% ownership of Seguela and 100% of two freshly-granted permits in proven million-ounce belts in the northwest of Cote d'Ivoire (Figure 1), the company has an excellent footprint in the Country and looks forward to exploration success in the coming dry season.

Previous work on the Seguela project is presented in the Company's most recent Presentation Materials and previous ASX reports all available online at www.apolloconsolidated.com.au

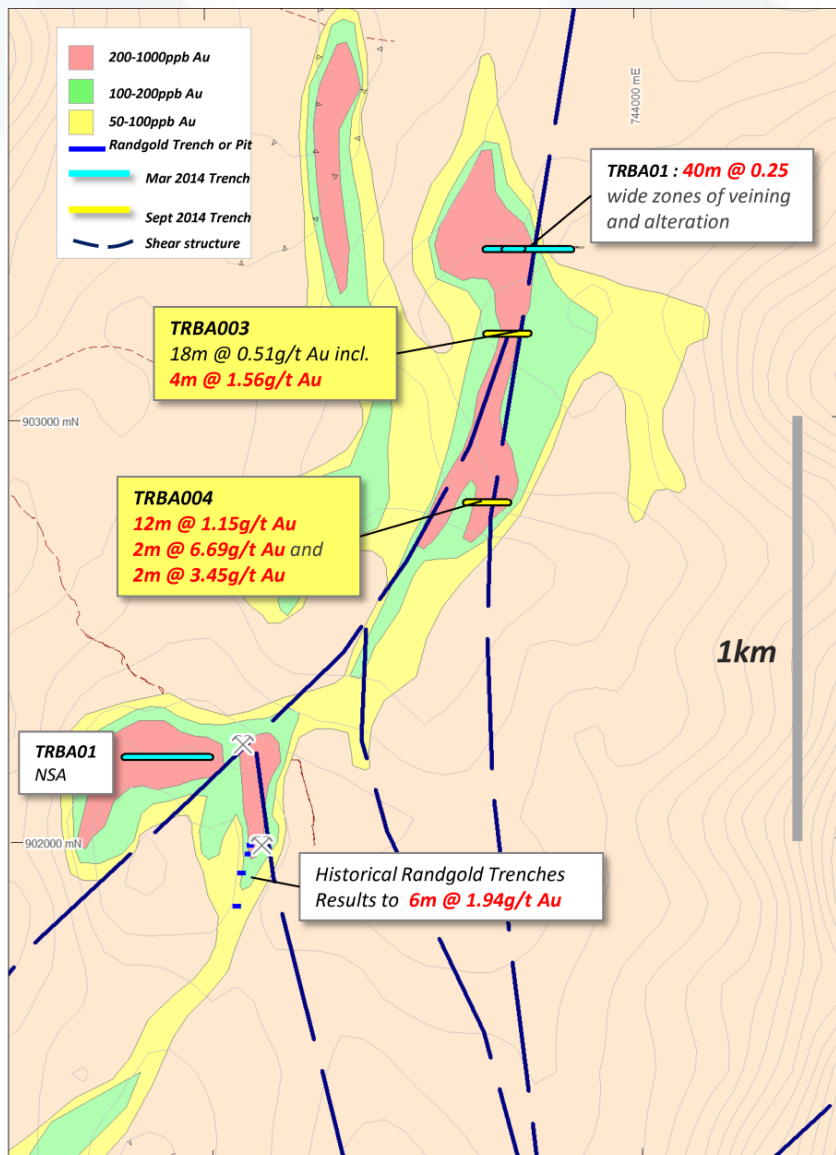


Figure 2 Barana Prospect Trench Locations

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.