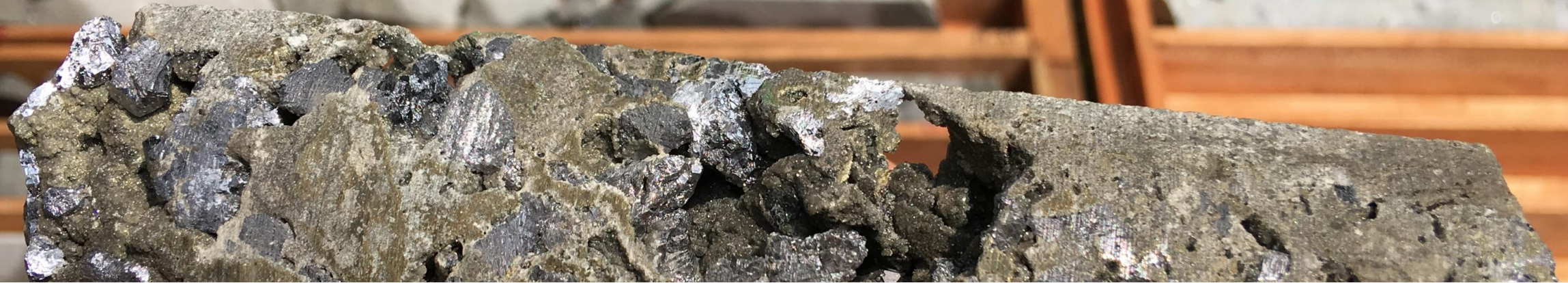


**AFRICA
DOWNUNDER**
1-2 September 2021
Perth, Western Australia



KROUSSOU: AN EMERGING LARGE-SCALE ZINC-LEAD DISCOVERY

Africa Down Under Presentation September 2021







The right country framework, supported by Government Initiatives

- The Gabonese economy is heavily dependent on Hydrocarbons
 - Oil accounts for approximately 30% of GDP, 76% export value and 39% of state revenue
- The Gabonese Republic is one of the few African countries with upper middle-income status, has a relatively high gross domestic product (GDP) per capita
 - 5th richest African nation per capita (\$16,240)²
- Gabonese Goal to reach “Emerging Country” status by 2025 through the “Strategic Plan for an Emerging Gabon” (SPEG)
- SPEG aims at converting the mining and metallurgical sector into a major pillar of Gabon’s economy through the diversification of mineral exploitation (manganese, gold, iron, rare metals, and construction materials)





Long and stable history of successful mining and oil and gas operations by French majors

Proven Mining and Oil and Gas Sector

- One of the world leaders in manganese mining
- Oil production of around ~200,000 barrels daily
- Significant ongoing exploration in iron ore, niobium and gold

Supportive Operating Environment

- Modern and transparent mining code with highly supportive government and local communities
- Tax holidays of between 3-8 years depending upon project life
- Royalty of 3-5% on base metals (negotiable within Mining Convention)

Significant recent investments in infrastructure



Gabonese President Ali Bongo with Apollo Minerals Director John Welborn



Comilog has been recovering manganese ore from the Moanda mine for nearly 60 years (Credit: Désirey Minkoh/Afrikimages)



*Photograph Source: <http://en.xfafinance.com/html/Policy/2015/173468.shtml>



Good access for exploration and excellent optionality for potential future transport solutions

Site Access



- Sealed N1 road access from Libreville to nearby town of Yombi
- Supports strong logistical flow of equipment and staff between capital and site

Exploration Access



- Robust road and forestry tracks to project site supported by logging industry
- Enables good access to exploration targets across large areas

Barge Transport Solution



- Small river port located ~65km west of project along good quality road
- River port currently barges equipment and product to the major commercial port of Port Gentil
- Barge system represents relatively cheap logistical solution for potential future operations



Emerging New Zinc-Lead Province

~1,000km² project area with +80km strike length of prospective geology

Multiple Opportunities for Discovery

18 targets identified. High grades of zinc and lead confirmed; e.g. 20.8m @ 4.2% Zn+Pb from 2.4m

Friendly Mining Jurisdiction

Proven mining and oil and gas sector with a supportive government

Large-Scale, Near Surface Mineralisation

Open pit potential with base metals occurring at shallow depths (from <1m)

Positive High-Level Assessment of Project Viability

Advanced transport options, port flexibility and supportive local infrastructure

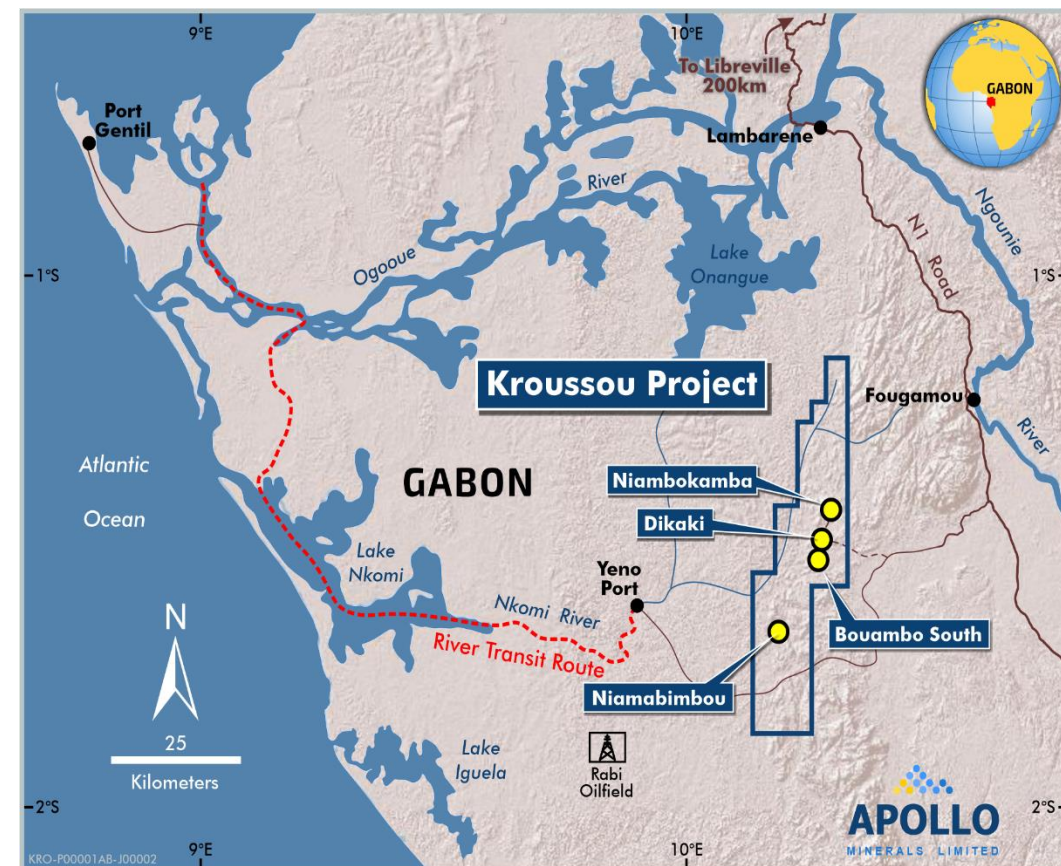
Strong Pipeline of Catalysts & News Flow

Aggressive work programs commenced for 2021



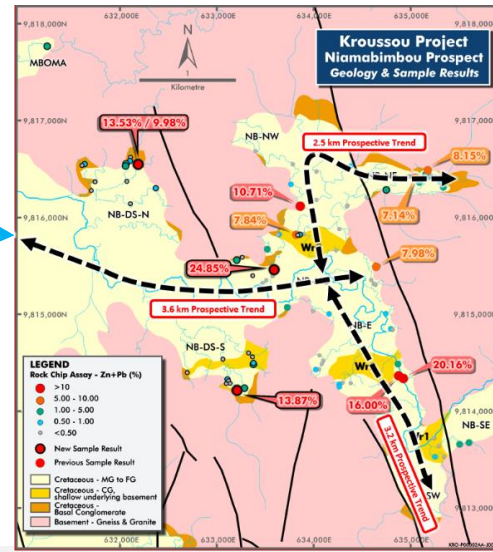
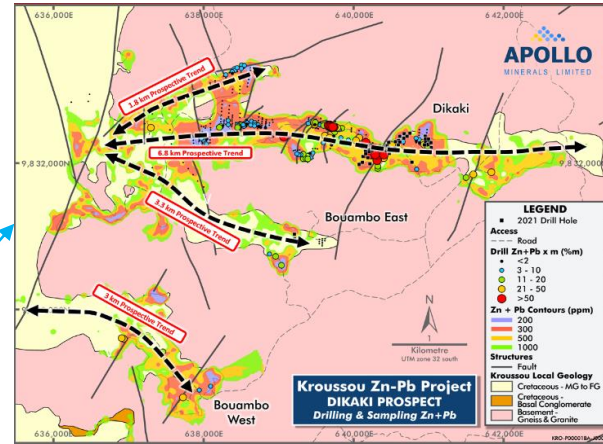
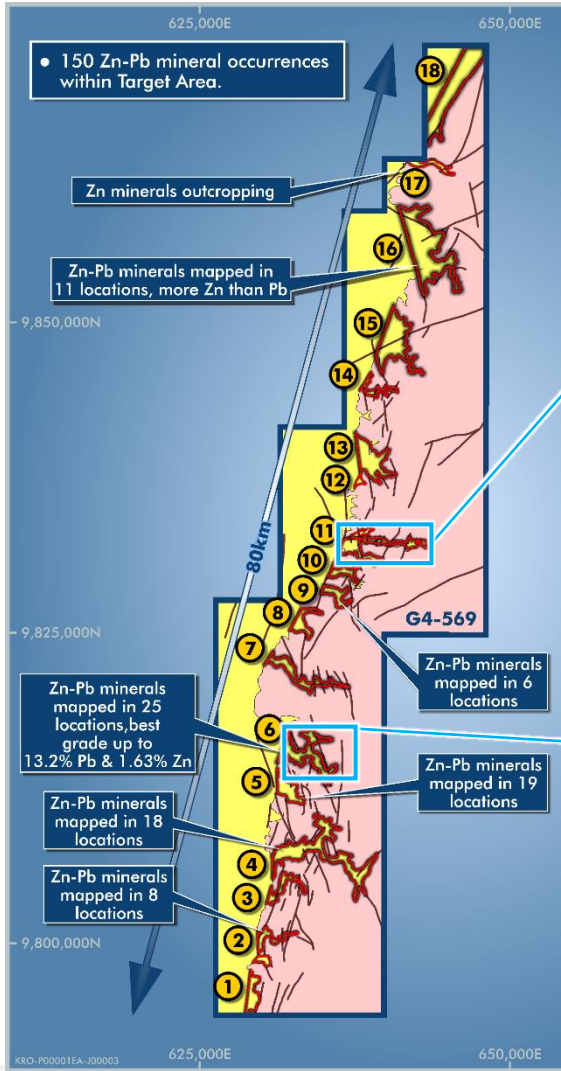
Opportunities for multiple discoveries

- **Project area ~1,000km²** of highly prospective geology within sedimentary basins including **+80km trend of mineralisation** and **18 prospects** with multi-kilometre potential in each channel
- **Only four of 18 prospects drill tested to-date**, with Zn-Pb mineralisation intersected at very shallow depths in all four. All 18 prospects remain open and under-explored .
- **Broader, deeper parts of the basin remain completely untested**
- **Exploration historically focused mainly on the Dikaki Prospect:** >4km strike of identified mineralisation of which only 1.5km has been drill tested
- **Significant demonstrated potential at multiple other defined target areas:** Bimbome, Bouambo South, Bouambo East, Niambokamba and newly discovered Niamabimbou Prospect, along with remainder of Dikaki Prospect





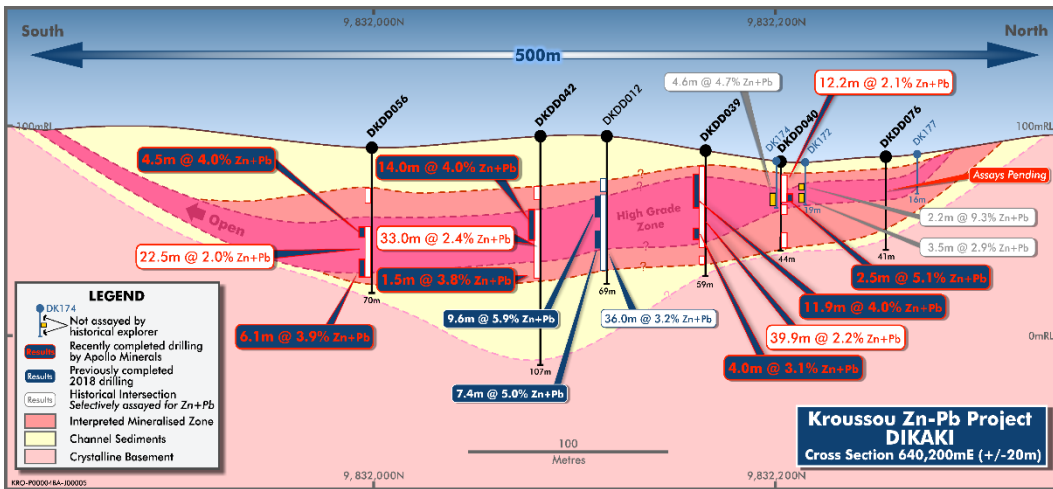
Only 2 out of the 18 prospects drilled by Apollo Minerals, identified mineralisation over 8km at each area



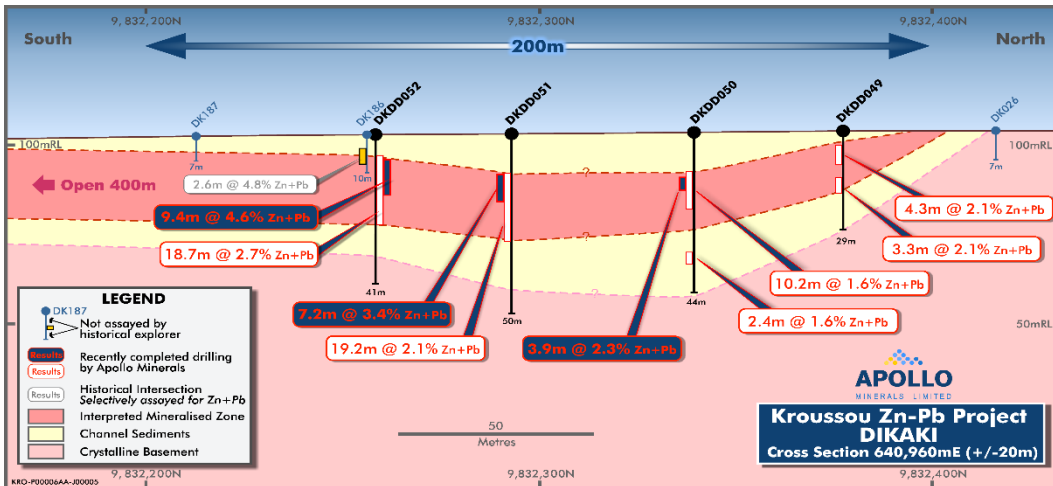
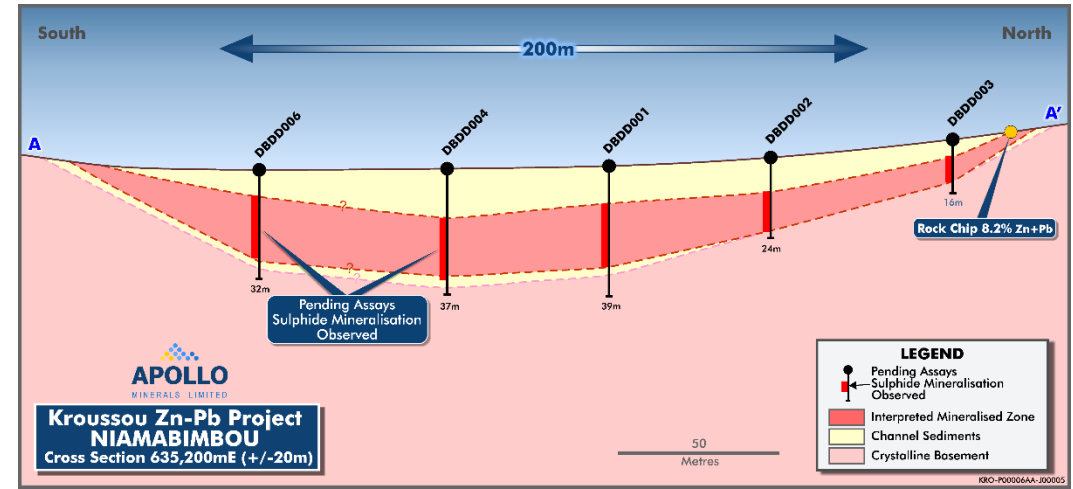
- **Demonstrated scale:**
 - 80km of Strike
 - 18 identified Prospects
 - Each Prospect 2-8km of prospective contact
- **Only 2 of 18 Prospects drilled by Apollo Minerals**
- Maiden 2021 drilling at Dikaki showing **shallow, high-grade mineralisation** (e.g. 32m @ 3.1% Zn+Pb from 4m incl. 13.5m @ 5.3% Zn + Pb from 12.8m)
- Maiden 2021 drilling at Niamabimbou intersected shallow mineralisation – **assay pending**

Shallow mineralisation conducive to low strip and open pit mining potential

Dikaki: Average Depth to mineralisation – 18m



Niamabimbou : Average Depth to logged mineralisation – 22m





Multiple styles of Zn-Pb mineralisation point to rich potential for exploration across numerous targets



Mineralisation in hole DKDD006 (2018) at Dikaki – showing fracture-fill coarse galena within sandstone unit



Mineralisation in hole NKDD001 (2018) at Niambokamba North – showing concentric textured sphalerite and coarse galena within a breccia unit



Mineralisation in hole DKDD013 at Dikaki (2018) – showing coarse textured galena, sphalerite and marcasite within the basal carbonates unit



Mineralisation in hole BODD004 (2018) at Bouambo West – showing coarse galena and sphalerite within a breccia unit



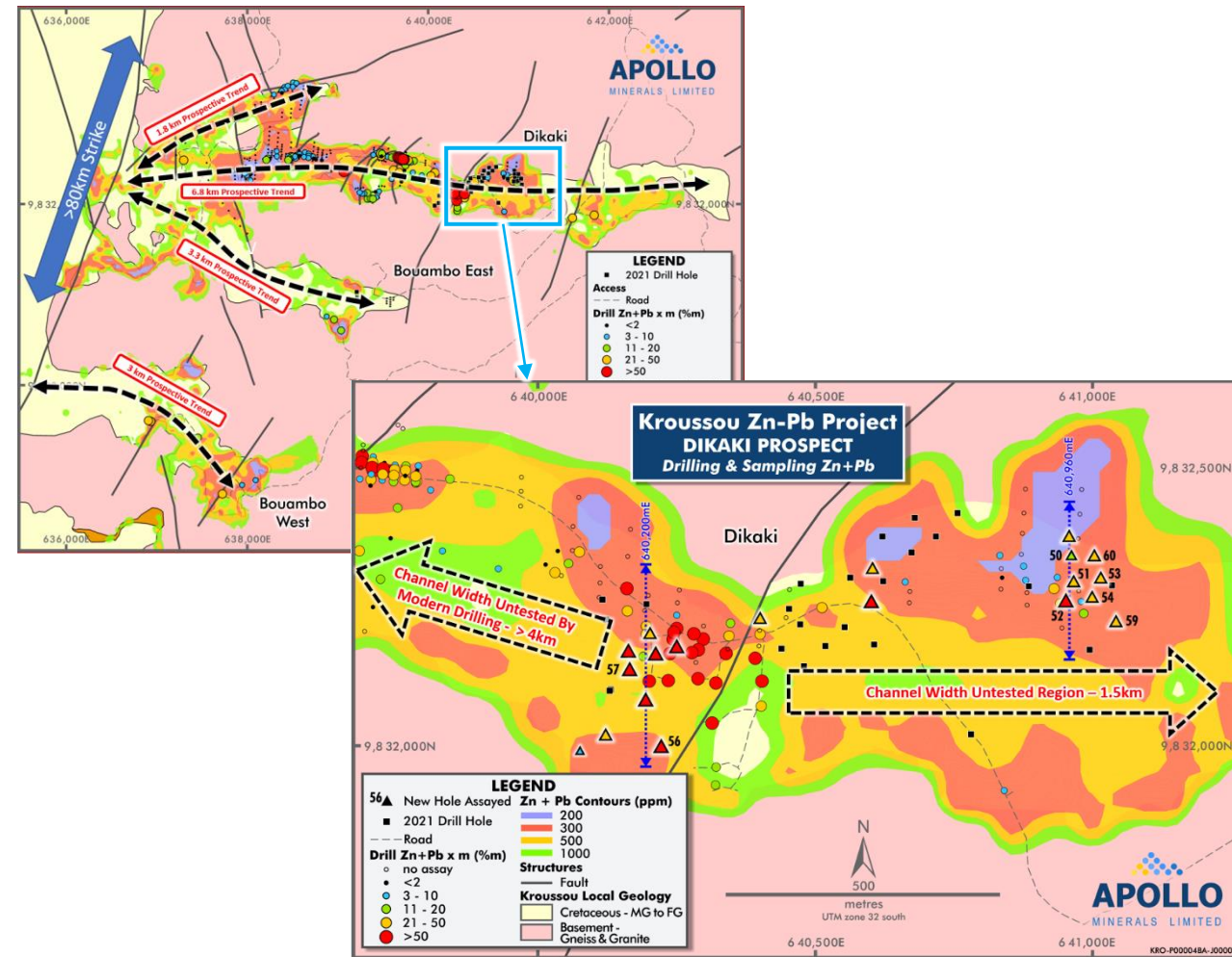
Carbonate hosted mineralisation at Dikaki – showing coarse galena crystals



Outcrop of mineralised sandstone at the Dikaki embayment containing approximately 20 – 40 % galena and sphalerite

Recent assays from Dikaki have confirmed shallow, high-grade zinc and lead mineralisation (Zn-Pb)

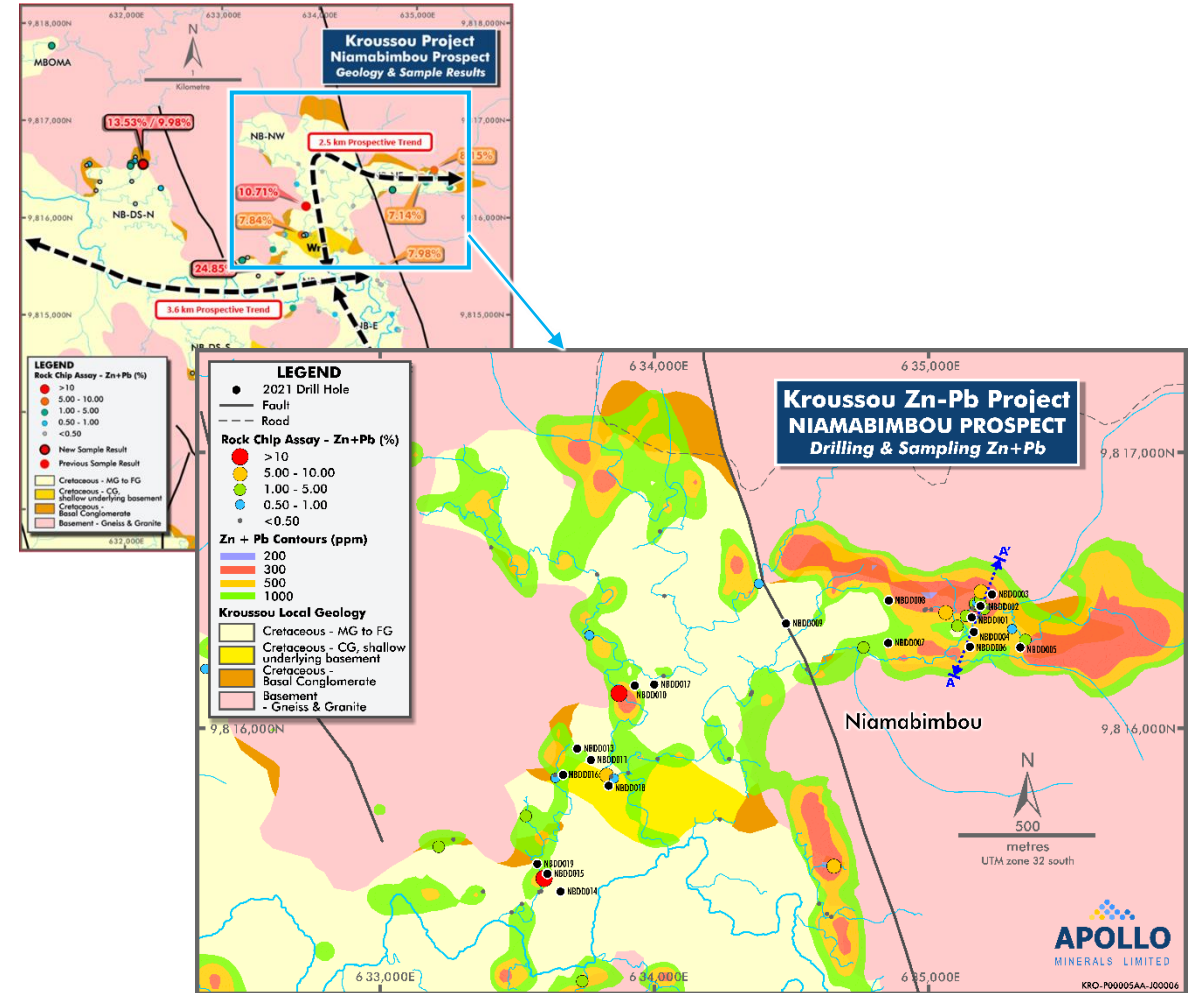
- First results from 19 holes received, 26 holes pending
- Significant shallow, high grade true width intercepts from 2021 drilling include:
 - 32m @ 3.1% Zn+Pb from 4.0m
 - including 13.5m @ 5.3% Zn+Pb from 12.8m
 - 40m @ 2.2% Zn+Pb from 3.2m
 - including 12m @ 4.0% Zn+Pb from 17.0m and 4m @ 3.1% Zn+Pb from 38.0m
 - 33m @ 2.4% Zn+Pb from 34.0m
 - including 14m @ 4.0% Zn+Pb from 34.0m
 - 18.7m @ 2.8% Zn+Pb from 5.5m
 - including 9.5m @ 4.6% Zn+Pb from 7.9m
 - 38.2m @ 2.0% Zn+Pb from 20m
 - including 12m @ 4.1% Zn+Pb from 28.0m
- Dikaki alone has >8km of identified mineralisation trend, average depth to mineralisation < 18m





Drilling confirms prospectivity of the Niamabimbou system

- Maiden drilling commenced for + 5,000m
 - Base metal sulphides identified – assays pending
- No previous drilling on the Prospect
- Rock chip samples collected from the Niamabimbou Prospect **identified widespread high grade mineralisation with grades up to 24.9% Zn+Pb**
- **Multiple mineralised outcrops extending over wide areas and >9km of trend**, each outcrop representing an exploration target with the potential to host significant shallow, Zn-Pb mineralisation
- >20km of prospective contact within the broader > 9km trend



New mineralised outcrops discovered at Niamabimbou Prospect

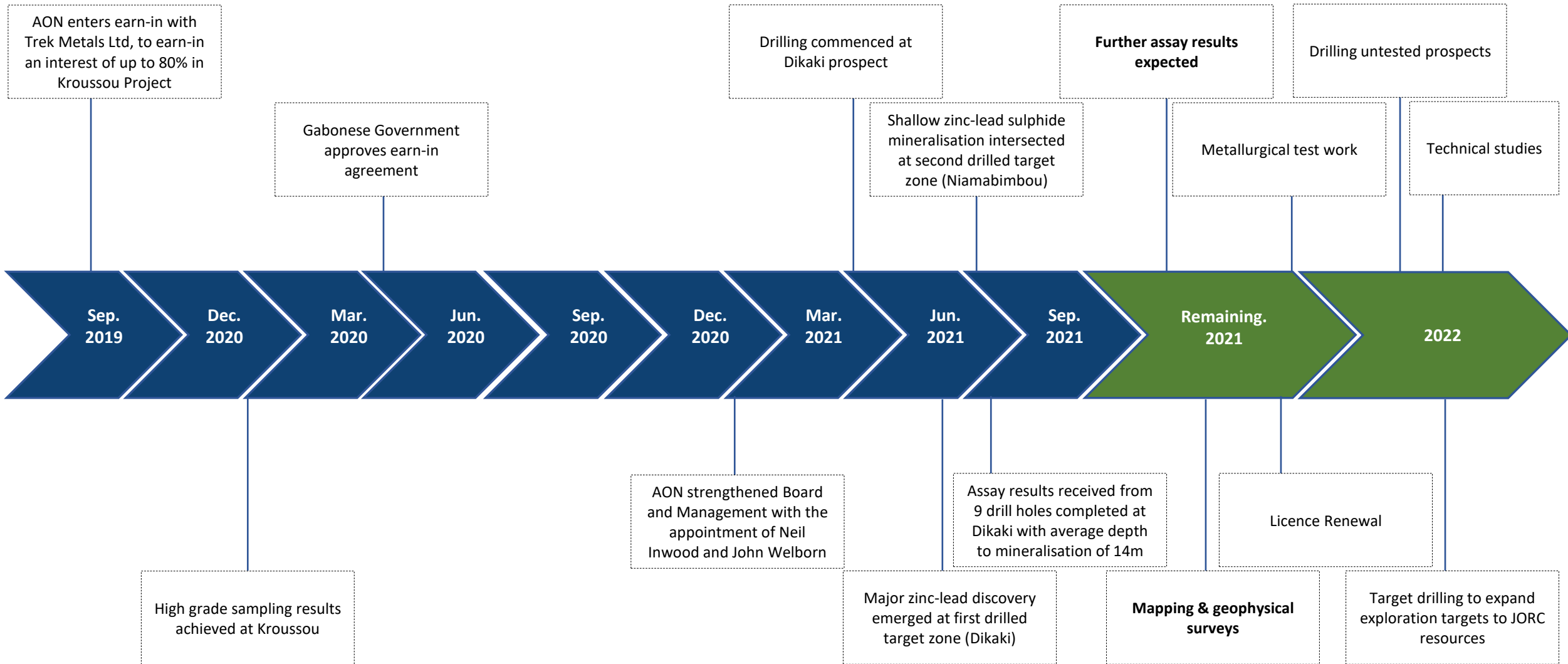


The Dikaki prospect has demonstrated high grade concentrates and high recoveries

- First pass metallurgical test work program completed
- Outstanding recoveries and concentrate grades demonstrated
- High lead concentrate grade (even before process optimisation): >70% Pb concentrate grade and >90% recovery
- Highest individual concentrate grade of 79% Pb
- Zinc concentrate: up to 58% Zn individual concentrate grades, with 90% recovery at 53% Zn across zinc rougher-cleaner
- Process refinement likely to increase both grade and recovery of zinc and lead in future test programs



Images from Initial Test Work Program of Dikaki Mineralisation





Recently strengthened Board and Management Team to support exploration ramp up

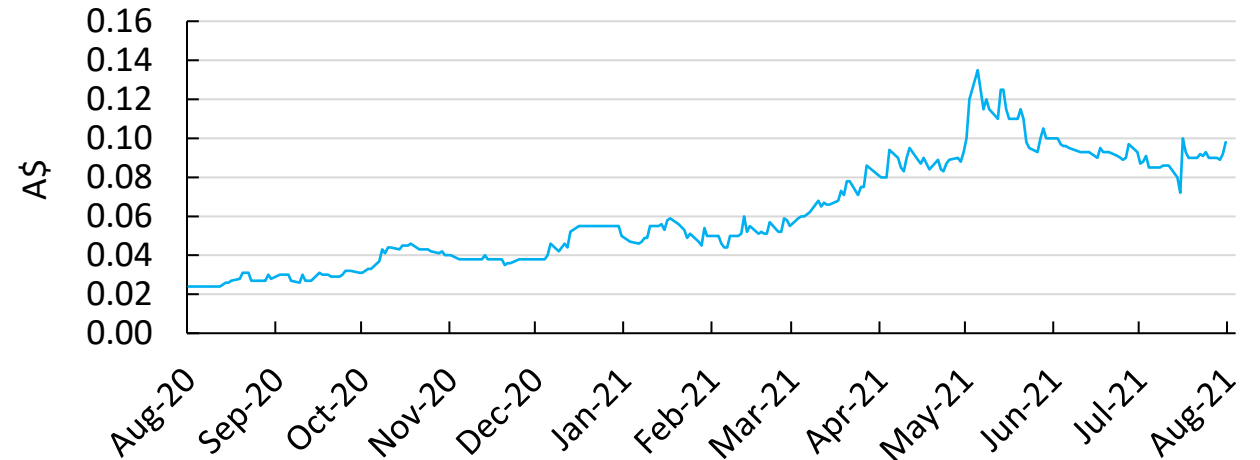
Board of Directors

Chairman	Ian Middlemas
Executive Director	Neil Inwood
Non-Executive Director	John Welborn
Non-Executive Director	Robert Behets
Non-Executive Director	Hugo Schumann
Non-Executive Director	Ajay Kejriwal

Capital Structure

Ordinary Shares on Issue	386m
Share price (31 August 2021)	10c
Market Capitalisation	A\$38.6m
Cash (30 June 2021)	A\$3.0m

LTM Share Price – TSR ~308%¹



Ownership Summary – “Significant Skin in the Game”

Directors & Management	17%
Other	83%

¹TSR has been calculated using AON closing prices from 5-Aug-20 to 5-Aug-21, source IRESS



Forward Looking Statements:

This presentation may include forward-looking statements. These forward-looking statements are based on Apollo Minerals Limited's (Apollo Minerals) expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Apollo Minerals, which could cause actual results to differ materially from such statements. Apollo Minerals makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

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Competent Persons Statement

The information in this presentation that relates to Exploration Results and the Process and Metallurgy for the Kroussou Project in Gabon are extracted from ASX announcements on 3 September 2019, 15 January 2020, 30 April 2020, 29 July 2020, 29 January 2021, 21 July 2021, 30 August 2021 and 1 September 2021 which are available to view at www.apollominerals.com.

The Company confirms that (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions and technical parameters underpinning the content in the relevant announcements continue to apply and have not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.



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