ASX RELEASE | 1 September 2021 | ASX: AON

CONTINUED STRONG DRILL RESULTS AT KROUSSOU – DEVELOPING MAJOR DISCOVERY

EXTENSIVE SHALLOW INTERCEPTS DEMONSTRATING SIGNIFICANT BROAD-SCALE MINERALISATION

Apollo Minerals Limited (**Apollo Minerals** or the **Company**) is pleased to report additional results received from the drilling program at the province-scale Kroussou zinc-lead project (**Kroussou Project** or **Project**) in Gabon.

Highlights:

- Results have been received from a further 9 diamond drill holes completed at the Dikaki Prospect (**Dikaki**), **one of 18 highly prospective prospects at the Kroussou Project.**
- **Extensive width and strike trend developing; average depth to mineralisation for reported assays is only 14m.**
- Revised geological model indicates the main **channel-wide system is untested for 6km along strike** by modern drilling; **average channel width of 420m.**
- **Significant shallow, high grade true width intercepts include:**
  - **11.3m @ 3.4% Zn+Pb from 9.0m** – *open along section for 360m*
    - *including **7.8m @ 4.1% Zn+Pb from 11.5m***
  - **18.7m @ 2.8% Zn+Pb from 5.5m -** *open along section for 400m*
    - *including **9.5m @ 4.6 % Zn+Pb from 7.9m***
  - **10.5m @ 2.5% Zn+Pb from 15.6m -** *open along section for 400m*
    - *including **3.9m @ 4.0% Zn+Pb from 21.0m***
  - **38.2m @ 2.1% Zn+Pb from 20.0m -** *open along section 200m*
    - *including **12m @ 4.1% Zn+Pb from 28.0m***
  - **22.5m @ 2.0% Zn+Pb from 36.0m –** *open along section 160m*
    - *including **4.5m @ 4.0% Zn+Pb from 36.6m***
    - *and **6.1m @ 3.9% Zn+Pb from 52.4m***
- The results continue to support the potential for a **large-scale, shallow, flat-lying, broad mineralised system** with possible continuity across multiple zones which could allow simple open pit mining extraction.
- **Strong news flow and further results expected in coming weeks** with assays pending from the remaining 25 holes completed at Dikaki and initial holes from the ongoing drilling at the Niamabimbou Prospect (**Niamabimbou**).
- **The Kroussou Project represents a significant, large scale, near surface Zn-Pb project with more than 80km of strike length**, **18 key prospects**, and **multiple opportunities for further discovery**.

Apollo Mineral's Executive Director, Mr Neil Inwood, commented "We are excited by these new results at Dikaki with drilling in the east of the prospect now demonstrating significant grade continuity at very shallow depths; which has not been previously identified. Our maiden drill campaign is demonstrating grade and mineralisation with the potential developing for a large and shallow channel of mineralisation averaging 420m in width and up to 6km in strike that could be amenable to simple low-cost open pit mining. The Kroussou Project has the potential to deliver a significant, large scale, base metal province."

For further information contact:
Neil Inwood, Executive Director
Tel: +61 8 9322 6322 Email: info@apollominerals.com.au

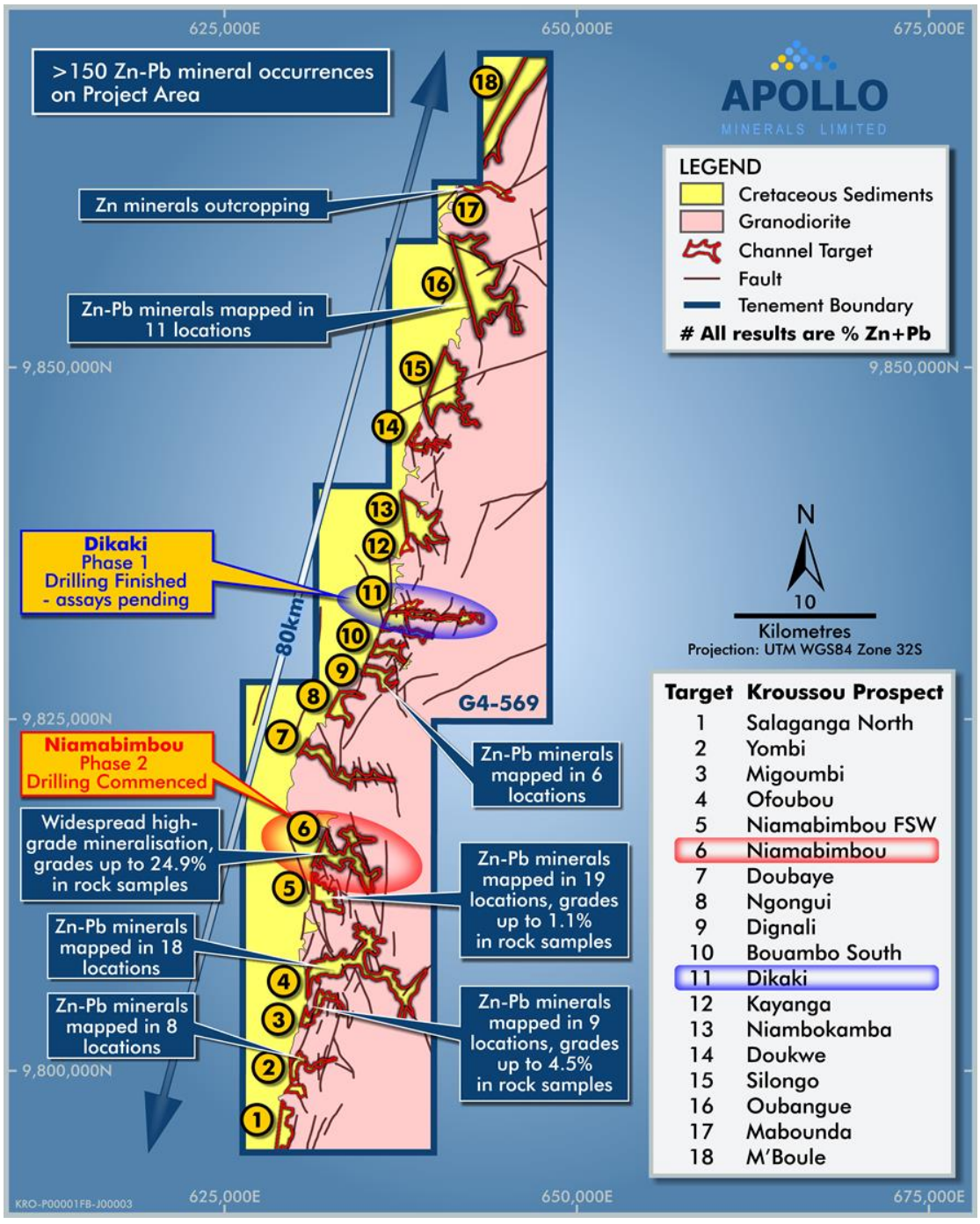

Figure 1: Kroussou Project Showing 18 Key Prospects over more than 80km of prospective strike length

PHASE 1 DRILL PROGRAM AT DIKAKI

The Phase 1 drilling program at Dikaki consisted of 46 diamond drill holes for 2,260m. Assays have been received from 20 drill holes, with the latest 9 being reported in this announcement.

The assay results are demonstrating extensive high-grade zinc and lead mineralisation and the **potential for a large-scale, shallow, flat-lying, broad mineralised system** at Dikaki.

Dikaki is situated at the centre of the Kroussou project area and represents one of four prospects with historic drilling activity (Figure 1). Apollo Mineral's diamond drilling program at Dikaki was designed to test for the presence of mineralisation near historic exploration conducted by the French Bureau de Recherches Géologiques et Minières (**BRGM**). Historic drilling completed by BRGM at Dikaki identified a variety of mineralisation styles, but the holes were either not sampled or only character-sampled (i.e. only select visually identifiable intervals were sampled, often ending in significant mineralisation).

Mineralisation at Dikaki is shallow (0-30m from surface) with mineralisation up to 40m thick (estimated true thickness); this geometry of mineralisation is interpreted to be favourable to potential shallow, open-pit mining scenarios.

Significantly, three holes (DKDD052, 056 and 057) have demonstrated shallow grade x thickness accumulations of greater than 50%m (Zn+Pb% x thickness) (Figure 2). These metal accumulations demonstrate the significant metal potential within the Dikaki mineralised system. The results also demonstrate the potential for the mineralised system to extend across the entire channel width (Figures 3 and 4).

Significant intersections have been recorded at shallow depths (from 5.5m), with thicknesses up to 41m, in the 9 drill holes reported herein. Thick, high grade intervals, with grades up to 9.5m @ 4.6% Zn+Pb, are recorded within the broader mineralised zone. Select intercepts include:

- **11.3m @ 3.4% Zn+Pb from 9.0m** in DKDD059 – *open along section for 360m*
  - *including **7.8m @ 4.1% Zn+Pb from 11.5m***
- **18.7m @ 2.8% Zn+Pb from 5.5m** in DKDD052 - *open along section for 400m*
  - *including **9.5m @ 4.6 % Zn+Pb from 7.9m***
- **10.5m @ 2.5% Zn+Pb from 15.6m** in DKDD053 - *open along section for 400m*
  - *including **3.9m @ 4.0% Zn+Pb from 21.0m***
- **38.2m @ 2.1% Zn+Pb from 20.0m** in DKDD057 **-** *open for 200m along section*
  - *including **12m @ 4.1% Zn+Pb from 28.0m***
- **22.5m @ 2.0% Zn+Pb from 36.0m** in DKDD056 - *open for 160m along section*
  - *including **4.5m @ 4.0% Zn+Pb from 36.6m***
  - *and **6.1m @ 3.9% Zn+Pb from 52.4m***

The locations of the reported drill holes, along with their accumulated intercepts shown as grade times thickness (Zn+Pb % x thickness in metres) are shown in Figure 2. All significant intersections within the new drill holes, along with the details of the collar position, drill hole orientation and depth, are summarised in Appendix 1.

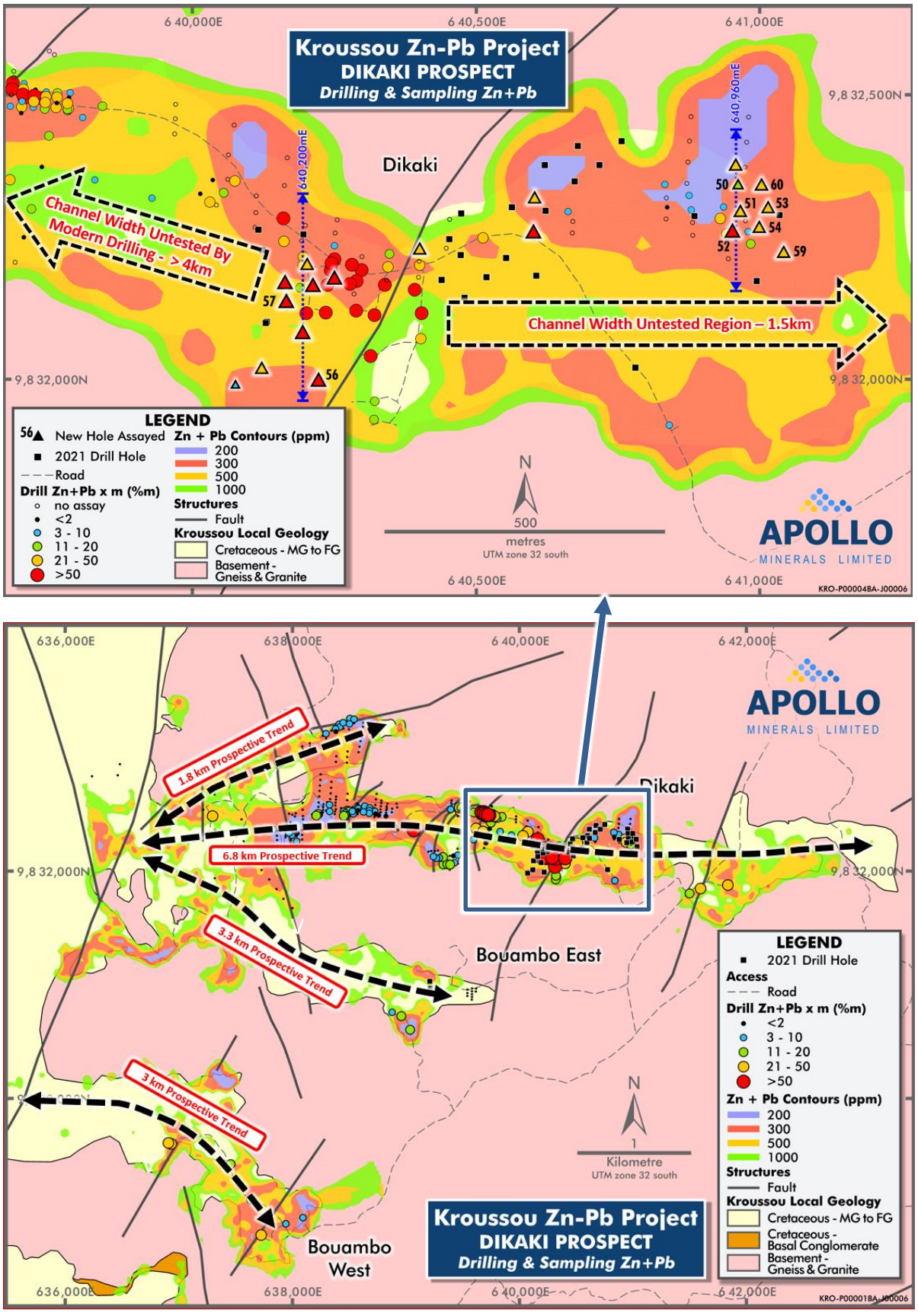

Figure 2: Dikaki System and 2021 Drill Holes

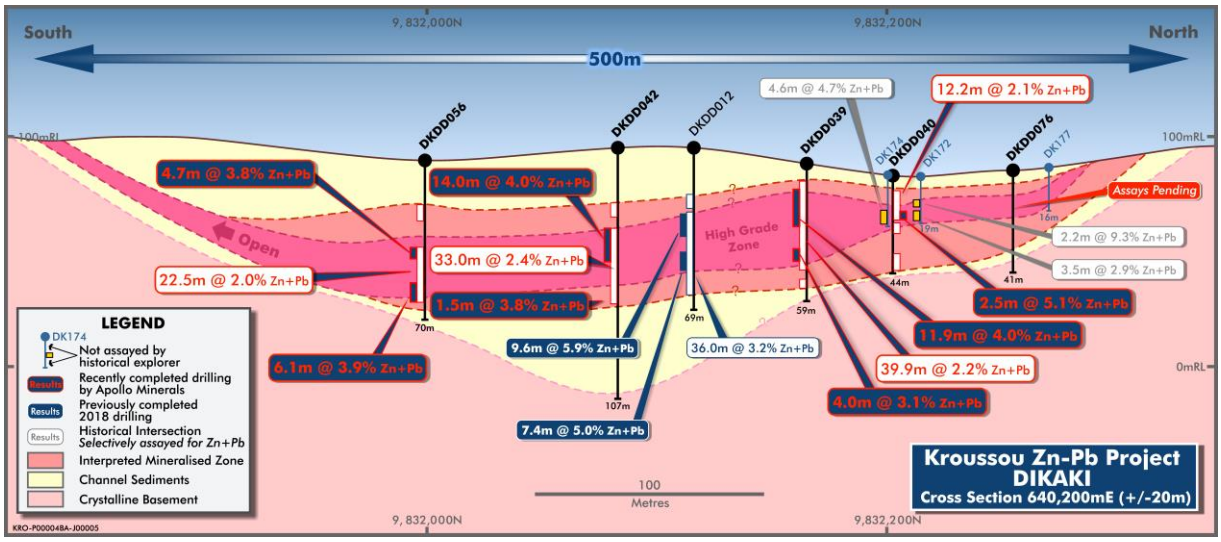

Figure 3: Section 640,200mE showing new drill results and historical drilling

Note: Historical BRGM drilling was only character sampled. Recent drilling is defining significant mineralised thicknesses

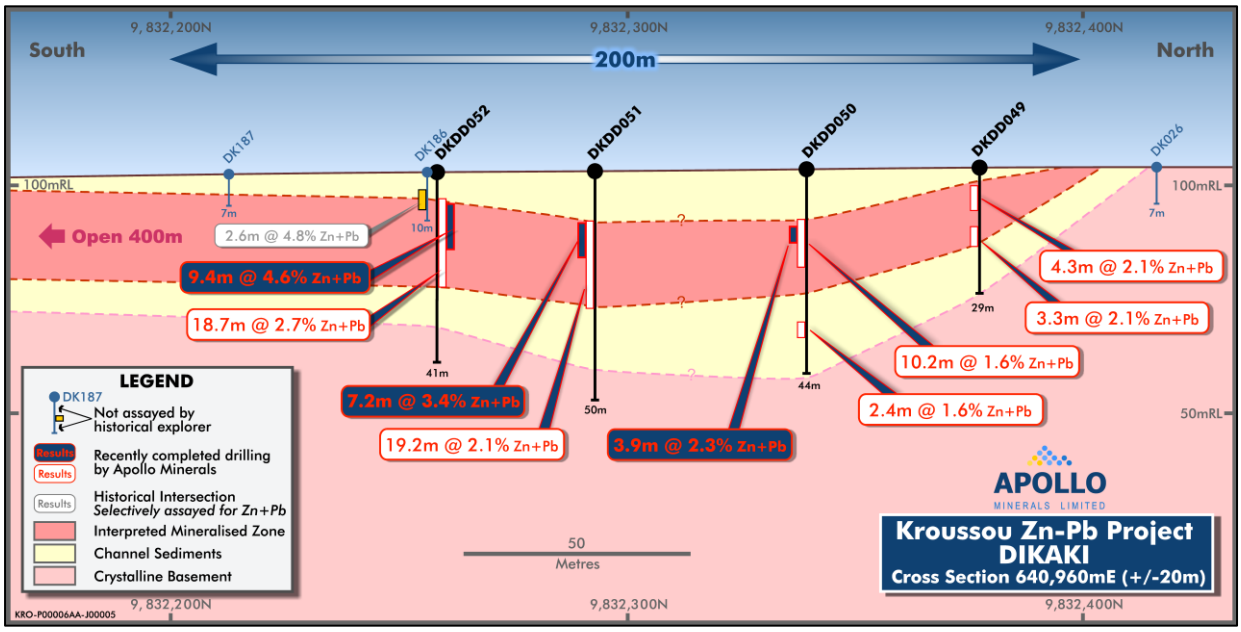

Figure 4: Section 640,960mE showing new drill results and historical drilling

Note: Historical BRGM drilling was only character sampled. Recent drilling is defining significant mineralised thicknesses

Mineralisation styles seen in the broader Dikaki region consist of Zn-Pb sulphides (sphalerite and galena) within sandstones/conglomerates, breccias and disseminated mineralisation within carbonates (Figure 5).

Figure 5: Mineralisation styles seen at Dikaki and surrounding area

Top Left: Disseminated coarse galena/sphalerite within sandstone/conglomerate unit (DKDD078 - 2021); Top Middle: Concentric textured sphalerite and coarse galena within a breccia unit (DKDD001 – 2018); Top Right: Galena and sphalerite within a breccia unit (BOD004 – 2018); Bottom Left: Coarse textured galena, sphalerite and marcasite within the basal carbonate unit (DKDD013 – 2018); Bottom Right: Outcrop of carbonate hosted galena and sphalerite

CURRENT EXPLORATION ACTIVITIES

Drilling at Niamabimbou continues, with two diamond rigs currently engaged.

The majority of holes drilled at Niamabimbou to date have intersected visible Zn-Pb sulphide mineralisation, as observed by in-field drill core logging, with visual identification of up to 8% galena (lead sulphide) content recorded locally (*refer ASX announcement dated 30 August 2021*).

The presence of shallow, base metal sulphide mineralisation in the majority of holes logged at Niamabimbou validates the Company's exploration targeting model. The initial geological logging of the drill holes is showing potential for: a) coherent distinct sedimentary units that are hosting the mineralisation in a similar geometric pattern to that observed at Dikaki; and b) coherent mineralisation footprint across the entire channel. The various styles of mineralisation encountered to date in the Niamabimbou drill holes also show similarities to those observed at Dikaki (Figures 5 and 6).

The Niamabimbou Prospect alone has over 9km of prospective trends for Zn-Pb mineralisation (Figure 7).

Regional geological mapping and soil sampling activities are also underway in the southern portion of the Project, and a passive seismic survey is also expected to commence in the coming weeks.

The ongoing drilling and field exploration activities at the Kroussou Project will continue to generate strong news flow during the upcoming quarter.

Figure 6: Examples of mineralisation styles being encountered at Niamabimbou

Coarse galena (lead sulphide) vein in NBDD018 at 34m (Top LHS). Disseminated galena and sphalerite (zinc sulphide) (8% logged galena + sphalerite) in NBDD006 at 24m (Top RHS). Sphalerite and galena in NBDD016 at 23.5m (Bottom LHS). Sphalerite, galena and marcasite within NBD014 at 18m (Bottom RHS)

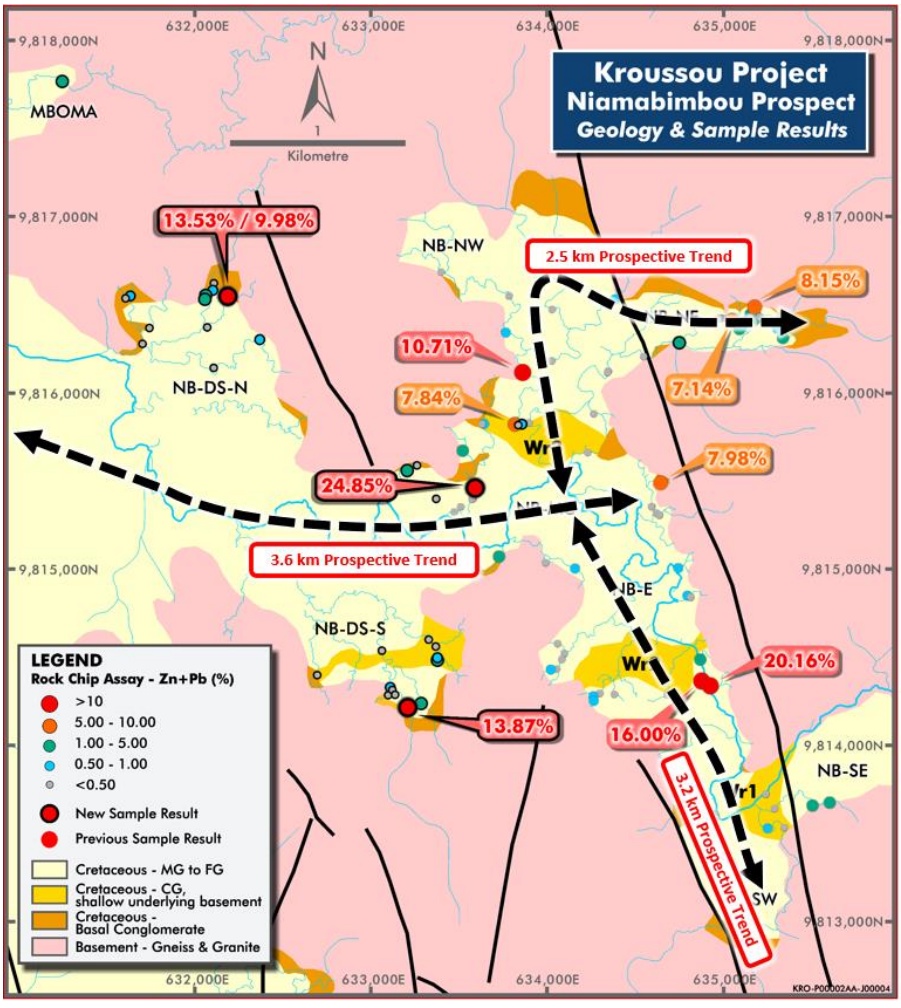

Figure 7: Niamabimbou Prospect: Showing Rock Chip Samples and Trend Extents

ABOUT THE KROUSSOU PROJECT

The Kroussou Project (Figures 1 and 8) consists of the Prospecting License G4-569 which covers 986.5km^2 in the Ngounié Province of Western Gabon located approximately 220km southeast of the capital city of Libreville. The project is easily accessible by the major sealed N1 road from Libreville, and well-maintained provincial roads to towns bordering the project. Well-established and wide forestry tracks are present within the project area to the camp and exploration sites.

Zn-Pb mineralisation is hosted in Cretaceous sediments on the margin of the Cotier Basin within preserved channels lying on unconformable Archaean and Paleoproterozoic basement rocks.

Historical exploration work at the Kroussou Project identified 150 base metal occurrences along a +80km strike length of prospective geology within the project area. The Zn-Pb mineral occurrences are hosted within exposed channels that offer very shallow, near surface targets close to the basement rocks.

Only two of the 18 exposed channels were drill tested by the BRGM historically, with both channels containing significant base metal mineralisation.

A further two near surface targets were drilled by Trek Metals Limited (**Trek**), which also returned significant Zn-Pb intervals, further validating the province scale, base metal potential of the project area.

There are multiple opportunities for the discovery of further base metal mineralisation within the remaining untested 14 channels and also further exploration westward within the broader Cotier Basin is warranted.

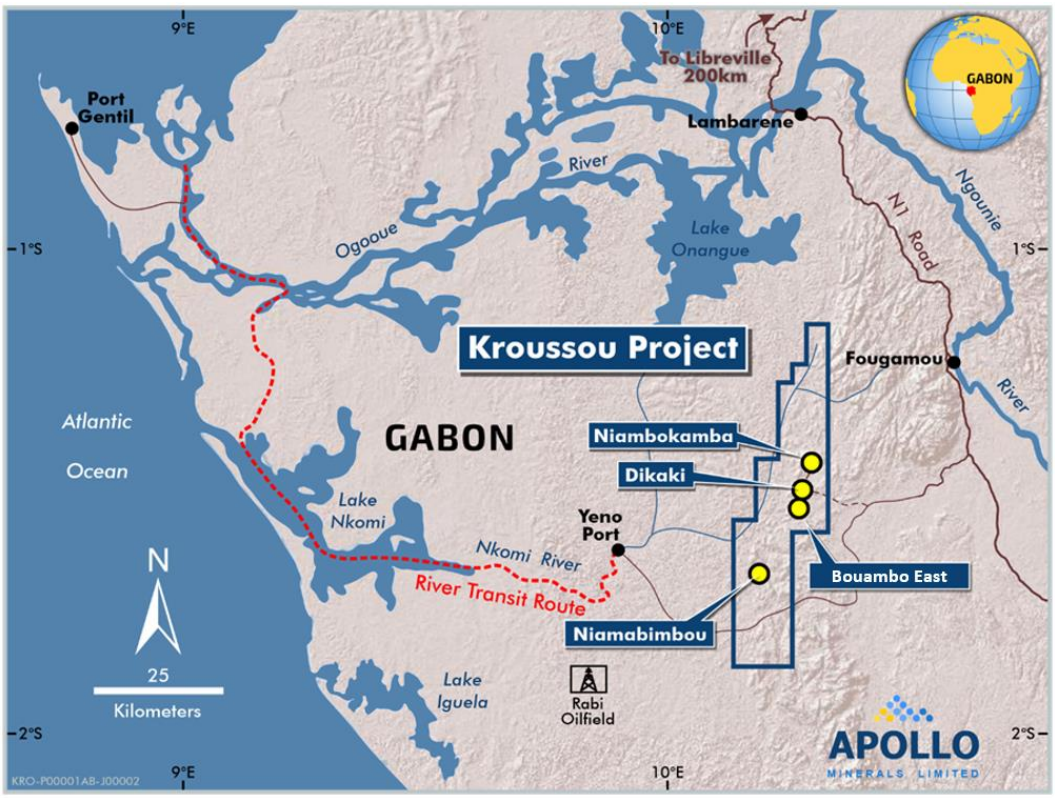

Figure 8: Kroussou Project Location Plan

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results for Dikaki is based on information reviewed by Mr Neil Inwood, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Inwood is an Executive Director for Apollo Minerals is a holder of incentive options and shares in Apollo Minerals. Mr Inwood has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, 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 Reserves" (JORC Code). Mr Inwood consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to previous exploration results are extracted from the Company's ASX announcements dated 3 September 2019, 15 January 2021, 3 March 2020, 11 May 2020, 29 January 2021, 21 July 2021, and 30 August 2021. These announcements are available to view on the Company's website at www.apollominerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements; that all material assumptions and technical parameters underpinning the content in the relevant ASX announcements continues to apply and have not materially changed; and that the form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original ASX announcements.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Apollo's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's 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 the Company, which could cause actual results to differ materially from such statements. The Company 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.

This announcement has been authorised for release by Executive Director, Mr Neil Inwood.

Appendix:1 Intercepts and JORC Tables

Table 1: Table of Significant Intercepts *(reported above a nominal 0.5% or 2% Zn-Pb lower cut-off)*

Hole ID	Easting	Northing	RL	Max Depth	Dip	Azi	Depth From	Length	Zn %	Pb %	Zn+Pb %
BEDD004	639214	9831038	50	32	-90	0	3.9	1.3	0.5	0.7	1.2
							14.0	0.9	1.2	0.1	1.3
							20.3	0.8	0.5	0.3	0.8
BEDD005	639219	9830975	37	56	-90	0	7.00	0.7	1.1	0.1	1.1
							23.0	6.5	0.7	0.4	1.1
							37.9	1.3	0.7	0.2	0.8
							42.0	1.5	0.7	0.4	1.1
DKDD050	640960	9832340	102	44	-90	0	9.5	10.2	1.3	0.3	1.6
						including	***11.1***	***4.0***	***2.0***	***0.3***	***2.3***
						and	***18.1***	***1.6***	***2.1***	***0.1***	***2.2***
							32.7	2.4	1.0	0.6	1.6
DKDD051	640964	9832293	103	50	-90	0	11.0	19.2	1.4	0.7	2.1
						including	***11.0***	***7.2***	***1.7***	***1.7***	***3.4***
						and	***19.0***	***1.2***	***1.9***	***0.2***	***2.1***
						and	***22.0***	***1.0***	***2.5***	***0.0***	***2.4***
						and	***27.3***	***1.8***	***1.7***	***0.3***	***2.0***
DKDD052	640949	9832258	102	41	-90	0	5.5	18.7	2.2	0.6	2.8
						including	***8.0***	***9.5***	***3.6***	***1.0***	***4.6***
DKDD053	641013	9832301	108	38	-90	0	15.6	10.5	2.2	0.3	2.5
						including	***21.0***	***3.9***	***3.9***	***0.1***	***4.0***
DKDD054	640998	9832265	108	33	-90	0	10.4	16.6	1.2	0.5	1.6
						including	***14.4***	***2.9***	***1.9***	***0.8***	***2.7***
						and	***23.5***	***1.0***	***3.0***	***0.01***	***3.1***
DKDD055	640129	9832099	109	10.5	-90	0	Hole Abandoned				
DKDD056	640222	9831999	90	69.5	-90	0	16.9	2.1	1.6	0.04	1.7
							26.0	5.2	0.8	0.1	0.9
							36.0	22.5	0.8	1.2	2.0
						including	***36.6***	***4.5***	***1.4***	***2.6***	***4.0***
						and	***52.4***	***6.1***	***1.6***	***2.3***	***3.9***
DKDD057	640166	9832137	85	76.5	-90	0	20.0	38.2	0.8	1.4	2.1
						including	***20.0***	***1.3***	***3.2***	***0.5***	***3.7***
						and	***28.0***	***12.0***	***1.1***	***3.0***	***4.1***
						and	***46.0***	***1.6***	***0.5***	***2.4***	***2.9***
DKDD058	641033	9832289	108	24.5	-90	0	NSI				
DKDD059	641040	9832223	101	24.5	-90	0	9.0	11.3	3.0	0.4	3.4
						including	***11.5***	***7.8***	***3.8***	***0.3***	***4.1***
DKDD060	641002	9832339	108	41	-90	0	13.9	15.4	1.3	0.2	1.5
						including	***17.0***	***2.4***	***2.1***	***0.01***	***2.2***
						and	***23.0***	***2.0***	***2.9***	***0.1***	***3.0***

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Diamond Core was cut in half to produce a ½ core samples using a core saw - DDH. All sampling was either supervised by, or undertaken by, qualified geologists. ½ core samples were assayed at Intertek Perth where the entire sample was crushed, and a charge digested by ore grade multi-acid digest and analysed by ICP-MS or ICP-OES
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Drill hole locations were surveyed using standard Garmin GPS equipment achieving sub metre accuracy in horizontal and vertical position. Sampling was carried out under the AON protocols and QAQC. See further details below.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Half-core samples are selected based on geological criteria (presence of sulphide mineralisation).
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	HQ-sized (63.5 mm diameter) and NQ size core drilling has been completed by Boart Longyear. All drilling is vertical.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drill hole recoveries were recorded during logging by measuring the length of core recovered per 1m interval.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drilling is carried out vertical and orthogonal to the mineralization to get representative samples of the mineralization.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No relationship between recovery and grade has been identified to date in the data review stage.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All drill core was logged onsite by geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative and records lithology, grain size, texture, weathering, structure, alteration, veining, and sulphides. Core is digitally photographed.
	The total length and percentage of the relevant intersections logged.	All holes are logged in full.
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core is cut using a diamond saw and ½ core is submitted for assaying. The core is sample to geological boundaries as determined by the geologist logging the core
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	N/A
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Core sample preparation at Intertek Laboratory (Intertek – Libreville, Gabon) consists of crushing entire ½ core samples (up to 3kg) to 80% passing -10 mesh, splitting 300 grams, and pulverizing to 95% passing -150 mesh. The 300g pulp is then assayed in Perth bu

Criteria	JORC Code explanation	Commentary
		Intertek
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All half core samples are selected from the same side to remove sample bias. Intern QA/QC procedures involved the use of standards, blanks and duplicates which are inserted into sample batches at a frequency of approximately 5%.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Core is marked for sampling along an orientation line and a consistent half of core is sampled along the drill hole. A combination of field duplicates and laboratory coarse are used to test for sample reproducibility at this stage of exploration..
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	½ core samples were assayed at Intertek Perth where the entire sample was crushed, a 300g split was pulverised and a charge digested by ore grade multi-acid digest and analysed by ICP-MS or ICP-OES
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical surveys reported in this release.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Certified reference material (CRM) samples sourced from Geostats and were inserted every 25 samples and Blank samples. Std / Zn ppm / Pb ppm / Source GBM310-1 / 9753 / 3035 / Geostats Pty Ltd GBM310-14 / 179106 / 89465 / Geostats Pty Ltd GBM319-14 / 22491 / 7331 / Geostats Pty Ltd
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All assays are reviewed by AON and significant intercepts are calculated as composites and reported using a nominal 0.5% Zn+Pb cut-off grade. A maximum of 3m consecutive internal waste is allowed in composites. All significant intercepts are calculated by the AON data base manager and checked by the Competent Person
	The use of twinned holes.	There have been no recent twin holes drilled at the Project.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All drill hole logging is completed on digital logging templates with built-in validation. Logging spreadsheets are uploaded and validated in a central MS Access database. All original logging spreadsheets are also kept in archive
	Discuss any adjustment to assay data.	Zinc and lead combined assays are discussed in the text with Appendix 1 providing a breakdown of significant individual zinc and lead assays.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	GPS coordinates of drill hole locations were captured using a Garmin GPS in UTM WGS84 Easting/Northing coordinates with metric accuracy in horizontal and vertical position.
	Specification of the grid system used.	Sample locations are provided as UTM co-ordinates within Zone 32, southern hemisphere using WGS 84 datum.
	Quality and adequacy of topographic control.	Topographic control is based on topographic contours sourced from SRTM data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill hole spacing for the 2021 drill program is variable as most drilling to date is either first pass drilling of new exploration targets or step-out brownfields exploration targeting along strike from existing intercepts.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Further work is required at the Project to test for extension of mineralisation potential and verification of historical collars. Some drilling is on a spacing which is sufficient to test the grade continuity of mineralisation for this style of mineralisation. The current data set is considered potentially appropriate for use in a future Mineral Resource providing further drilling is completed.
	Whether sample compositing has been applied.	No compositing of samples in the field was undertaken.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	It is considered the orientation of the bulk of the drilling and sampling suitably captures the dominant "structure" of the style of mineralisation at the Project.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	This is not currently considered material.
Sample security	*The measures taken to ensure sample security.*	All core sample intervals are labelled in the core. Cut core samples are collected in bags labelled with the sample number and a sample tag. Samples are delivered to the Intertek, Libreville sample preparation facility directly by AON personnel or transport contractors. The samples were then transported to the Intertek Genalysis Laboratory in Perth for geochemical analysis.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All QAQC data is reviewed to ensure quality of assays; batches containing standards that report greater than 2 standard deviations from expected values are re-assayed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Kroussou Project consists of one Prospecting License (G4-569), covering approximately 986.5km^2 located in Ngounié Province, western Gabon. The Prospecting License (G4-569) is held by Select Explorations Gabon SA, a 100% owned subsidiary of Trek. The Prospecting License was granted in July 2015 and renewed in July 2018 for an additional three years. The Prospecting License can be renewed for a further three years. Havilah Consolidated Resources (HCR) holds a 0.75% NSR in the Kroussou Project. This royalty may be bought back from HCR for US$250,000. The Kroussou Project is now subject to the Earn-In Agreement between Trek and Apollo Minerals; No historical sites, wilderness or national parks are located within the Prospecting License.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Tenure in the form of a Prospecting License (*Permis de Recherche*) which has been granted and is considered secure. In accordance with the Gabonese Mining Code, the Prospecting License may be extended for a further three years. Apollo Minerals are not aware of any impediments relating to the license or area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Intermittent historical exploration as conducted by French Bureau de Recherches Géologiques et Minières (BRGM) at Kroussou from 1962 - 1963, the project was then later re-examined in 1979-1981 by the BRGM in joint venture with Comilog which is a Gabonese government owned mining company. BRGM discovered the Kroussou Pb-Zn-(Ag) mineral occurrences as well as others along various river systems on the Kroussou license. BRGM conducted drilling on the project in 1962 and 1977-1980. Metals of Africa (renamed Battery Minerals) obtained historical reports and drill logs relating to BRGM's field program and completed cursory rock chip and mapping work in 2015 and 2016. Trek completed soil surveying, mapping, rock chip sampling, ground geophysics and two drilling programs to confirm historical results

Criteria	JORC Code explanation	Commentary
		during 2017 and 2018.
Geology	*Deposit type, geological setting and style of mineralisation.*	The deposit style reported in BRGM historical files is Mississippi Valley Type (MVT) sedimentary mineralisation of Pb-Zn-(Ag) where mineralisation is similar to the Laisville (Sweden) style with deposition within siliciclastic horizons in a reducing environment. On a regional scale, the Pb-Zn mineral concentrations are distributed at the edge of the continental shelf which was being eroded during Lower Cretaceous time. Mineralisation is located within the Gamba Formation part of the N'Zeme Asso Series and was deposited during the Cretaceous as part of the Cocobeach Complex deposited during formation of the Cotier Basin. Mineralisation is hosted by conglomerates, sandstones and siltstones deposited in laguno-deltaic reducing conditions at the boundary of the Cotier Basin onlapping continental basement rocks. Large scale regional structures are believed to have influenced mineralisation deposition.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	All new drill hole details are provided in Appendix 1.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	N/A
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Significant intercepts are reported as down-hole length-weighted averages of contiguous grades above approximately 0.5% Zn+Pb and above a nominal length of 1m. No top cuts have been applied to the reporting of the assay results. Overall sample recovery is predominantly > 90%; intervals with no sample recovery have not been diluted in the compositing process.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher grade intervals are included in the reported grade intervals; and have also been split out on a case-by-case basis where relevant..
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Down-hole lengths are reported. The exploration drilling was conducted so that results would be close to orthogonal to the mineralisation as understood at the time. As such, the intercepts are interpreted to be close to true-thickness of the mineralization.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams, including geological plans, are included in the main body of this release.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and*	The exploration results should be considered indicative of mineralisation styles in the region. Exploration results stated indicated highlights of the drilling and are not meant to represent

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	high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	prospect scale mineralisation. As the projects are brownfields exploration targets, and there are large numbers of holes drilled over the region, it is considered appropriate to illustrate mineralised and non-mineralised drill holes by the use of diagrams, with reference to the table of significant intercepts.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful and material information is reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Infill and extensional drilling at the Dikaki Prospect and initial drilling testing at the Niamabimbou Prospect. Additional surface exploration programs comprising soil surveying, geological mapping, rock chip sampling to further assess identified prospects and to generate new targets within the broader project area. Further drill testing of multiple exploration targets across the project area following after ranking and prioritisation. Additional metallurgical test work over all prospective targets to assess recovery characteristics, concentrate quality, and variability.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These diagrams are included in the main body of this release.