ASX RELEASE | 24 February 2022 | ASX: AON

High Grade Mineralisation at Niamabimbou

FURTHER POSITIVE RESULTS FROM ONGOING DRILLING AT KROUSSOU

Apollo Minerals Limited ('**Apollo Minerals**' or '**Company**') is pleased to report new high-grade assay results received from diamond drilling completed at the Niamabimbou prospect at the province-scale Kroussou zinc-lead **('Zn-Pb'**) Project ('**Kroussou'**) in Gabon.

The Company has now identified high-grade mineralisation at two prospects, Dikaki and Niamabimbou, with both supporting the potential for large-scale, shallow, flat-lying, sulphide-hosted mineralised systems. Dikaki and Niamabimbou are two of the 18 prospects which have been identified along the more than 80km of strike length of prospective geology at Kroussou.

HIGHLIGHTS:

- Results received from 34 holes drilled at Niamabimbou in 2021 (16km south of Dikaki).
- High grade zones of mineralisation intersected, which remain **open along trend** (Figure 1), including:
    - **5.3m @ 10.3% Zn+Pb from 54.7m** within a broader zone of ***27.1m @ 2.9% Zn+Pb from 33.8m****;* and
    - **3.5m @ 4.6% Zn+Pb from 63.8m** within a broader zone of ***21m @ 2.0% Zn+Pb from 46.2m***.
- 38 of the 40 holes drilled to date have intersected Zn-Pb mineralisation indicating that Niamabimbou, with over 9km of prospective trend, and up to 1.5km wide, can host a significant mineralised footprint.
- Two diamond rigs are currently undertaking broad, step out extension drilling at Dikaki, with results from the final 12 holes from the 2021 drilling at Dikaki expected in the coming weeks.
- Sample logistics to Perth now optimised to enable efficient turnaround for 2022 assays and subsequent news flow.

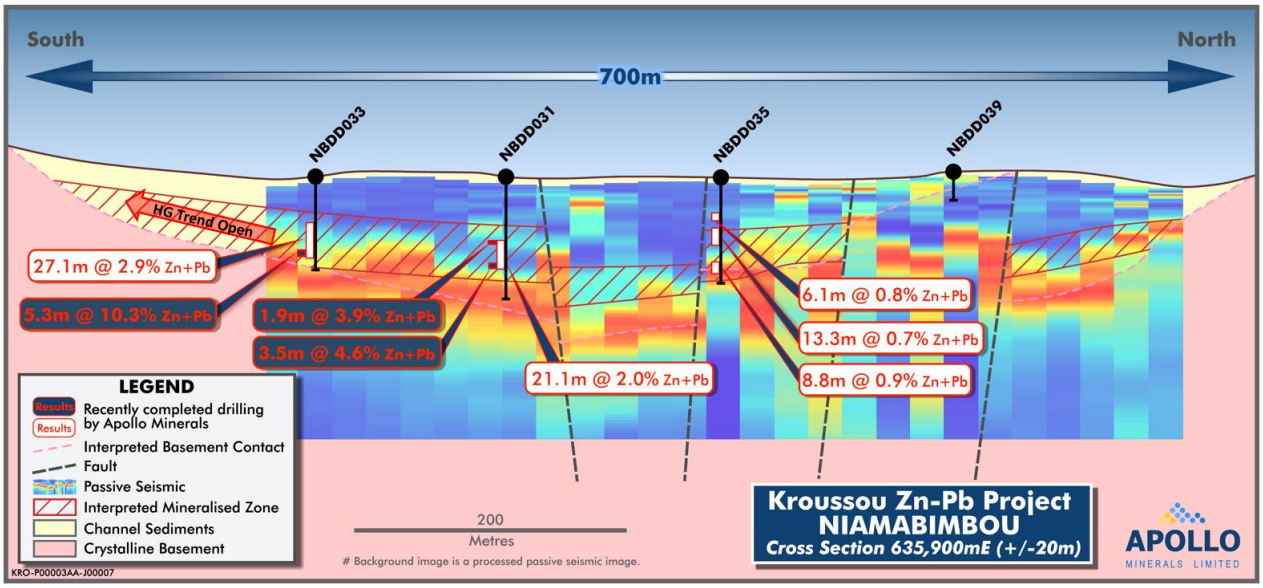

Figure 1: Section 635,900mE at Niamabimbou: Displaying maiden drilling with shallow high-grade mineralisation (overlaid on passive-seismic interpretation). Mineralisation is open to the south and east.

Apollo Minerals' Executive Director, Mr Neil Inwood commented:

"The Company's 2021 drill program is the first ever undertaken at the greenfield Niamabimbou prospect. The recent results which include 5.3m @ 10.3% Zn+Pb prove that the Niamabimbou system can host high-grade Zn-Pb mineralisation, matching that of the developing Dikaki deposit, located 16km to the north. This high-grade mineralisation is open down dip and along trend. Niamabimbou is a highly prospective prospect with only 40 broad-spaced holes having been drilled to date along the extensive 9km of prospective trend."

"Apollo Minerals' field work has now demonstrated high-grade mineralisation at two of the 18 defined prospects within the province-scale Kroussou Project. Drill rigs are currently undertaking broad, step out exploration drilling at Dikaki, with planning underway to commence additional regional exploration drilling, targeting new and untested prospects in 2022. Strong news flow is expected over the coming months."

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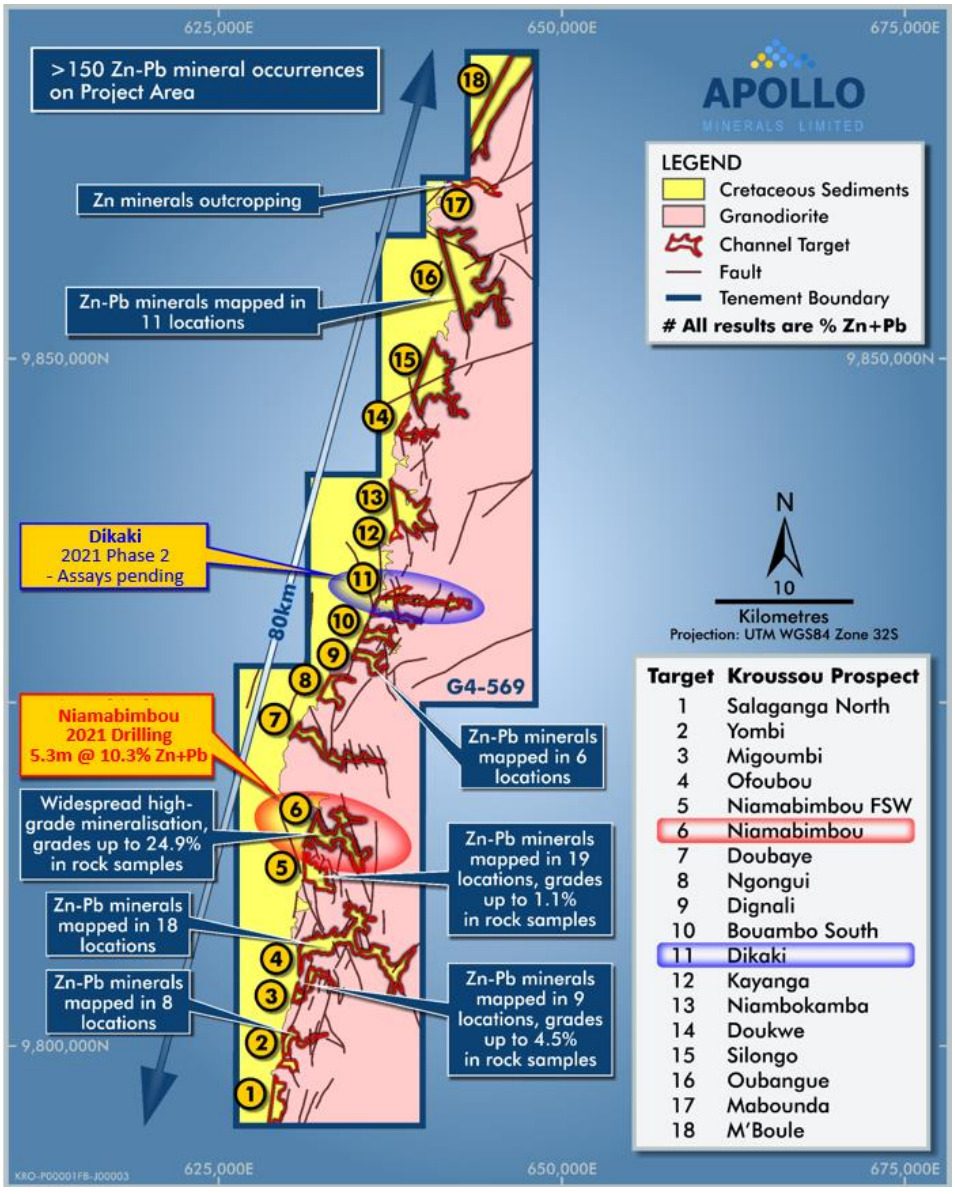

Figure 2: Dikaki and Niamabimbou discoveries within the Kroussou Project.

NIAMABIMBOU DRILLING RESULTS

Apollo Minerals completed 40 broad-spaced drill holes for 2,170m at the Niamabimbou prospect during 2021, representing the first ever drilling at Niamabimbou. The results to date have confirmed the presence of Zn-Pb mineralisation with a similar geometry to that seen at the more advanced Dikaki prospect, located 16km to the north. High grade mineralisation is observed to be associated with conglomerates and sandstone units.

Mineralisation is open along 9km of prospective channel trend, comprising three distinct regions (Figure 5), with each region featuring significant rock chip samples (up to 25% Zn+Pb).

Silver has also now been identified associated with the high-grade intercepts in the eastern portion of Niamabimbou, which indicates potential metal zonation within the system. Significant intercepts intersected from the 2021 drill program include:

- **5.3m @ 10.3% Zn+Pb and 3g/t Ag from 54.7m** within a broader zone of ***27.1m*** @ ***2.9% Zn+Pb from 33.8m*** in NBDD033 – **open to the east and along section;**
- **3.5m @ 4.6% Zn+Pb and 2g/t Ag from 63.8m** within a broader zone of ***21m*** @ ***2.0% Zn+Pb from 46.2m*** in NBDD031;
- **5.7m @ 3.0% Zn+Pb from 22.2m** within a broader zone of ***19.9m*** @ ***1.6% Zn+Pb from 8.0m*** in NBDD006 *(refer announcement 11 November 2021); and*
- **4.5m @ 2.8% Zn+Pb from 27.4m** within a broader zone of ***19.9m*** @ ***1.6% Zn+Pb from 13.5m*** in NBDD004 *(refer announcement 11 November 2021).*

All significant intersections within the new drill holes, details of the collar position, drill hole orientation and depth, are summarised in Appendix 1 with the location of the latest assays displayed in Figures 1, 4 and 5.

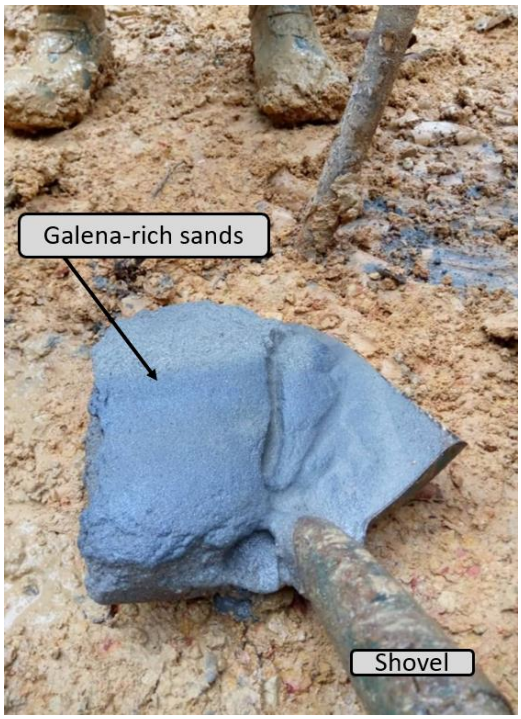

Figure 3: Galena-rich sands (due to core loss) from the hole collar of NBDD023 (37.5 to 44m). The blue-tinged galena-rich sands have been shovelled directly from the drill collar at surface.

Core loss related to sulphide-rich (galena +/- sphalerite) sandstone units has been identified in several holes (e.g. NBDD023, NBDD020). During drilling operations, sulphide-rich sands have been noted in the outside return of the collar (Figure 3) and associated with no core recovery (no assays) in the drilling. Up to 3m of core loss has been identified above both high-grade intervals in NBDD033 and NBDD031 and is considered prospective for additional high-grade mineralisation. These holes will be considered for twinning using a different drill rig in 2022.

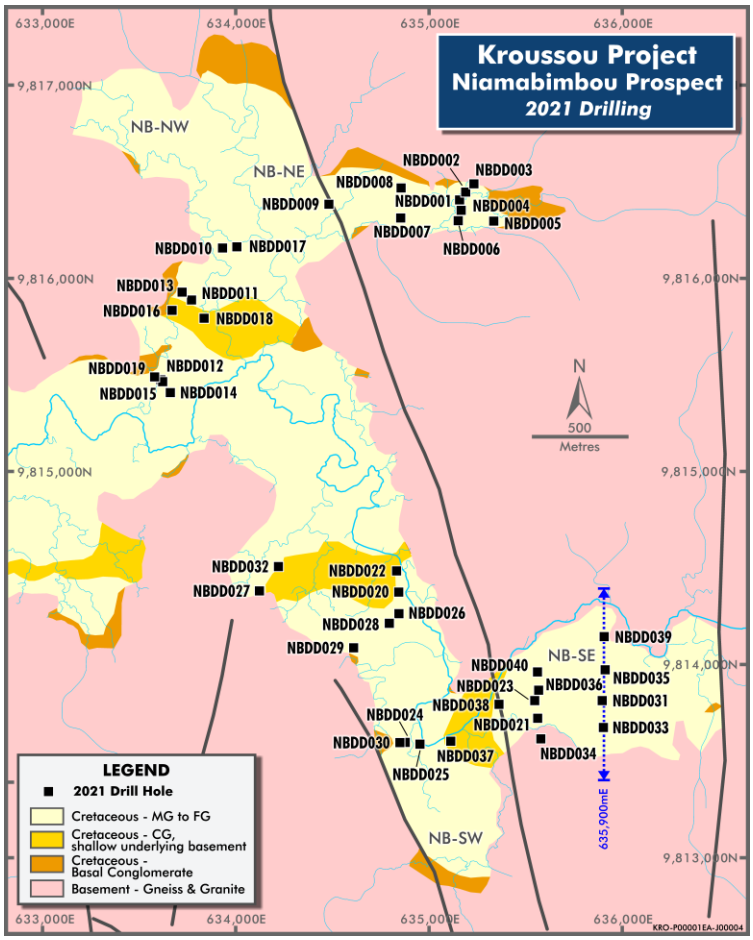

Figure 4: Location of drilling at Niamabimbou.

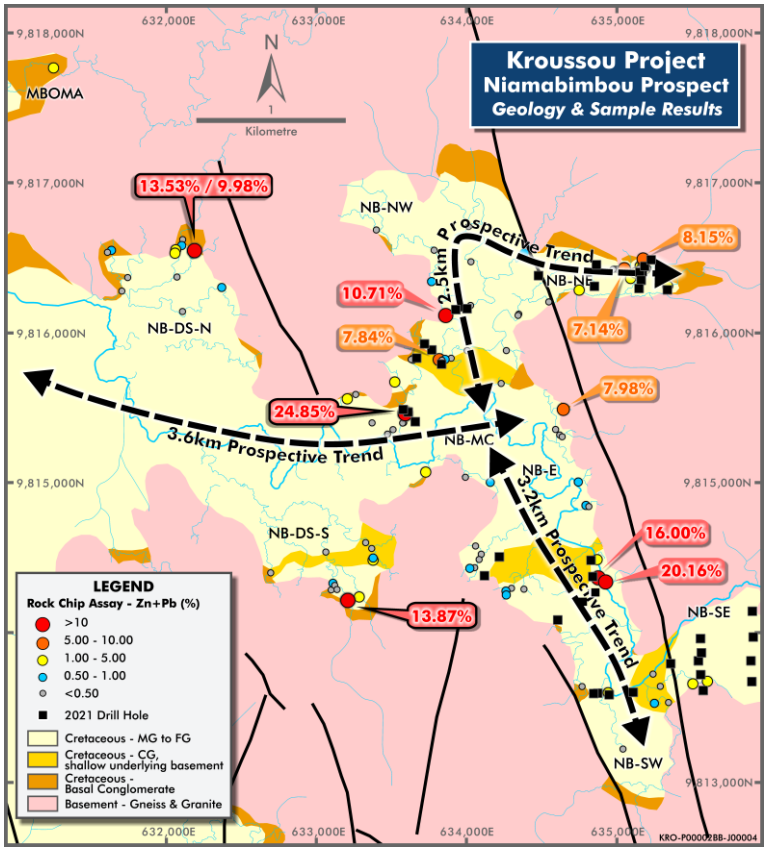

Figure 5: Location of drilling at Niamabimbou displaying 9km of channel trends and rock-chip samples.

KROUSSOU MINERALISATION MODEL

The Kroussou Zn-Pb system is significant geologically, in that the Zn-Pb mineralisation is associated with sulphides (e.g. sphalerite, galena, marcasite) from surface; with no significant oxide-related mineralisation identified to date. A conceptual mineralisation model that accounts for this geological observation is summarised below and in Figure 6:

- Zn-Pb mineralisation is sourced from the basement granites (e.g. sulphide veins have been noted in drill core within the Archean basement) or leached from the Cretaceous sediment package;
- The local stratigraphy comprises of siltstone, sandstone, conglomerates, minor carbonates, and varying degrees of organic matter as tar/bitumen;
- Interaction of oxidised metal rich fluids with reducing organic material (fluid mixing) may be a trigger to allow metals to drop out within the more porous stratigraphic layers (primarily as galena, sphalerite and marcasite); and
- Mineralisation occurs predominantly in a 'Main Mineralised Horizon' comprised of sandstone and conglomerates (matrix- and clast-supported) that appears to be the most porous of units, and contains reducing organic material.

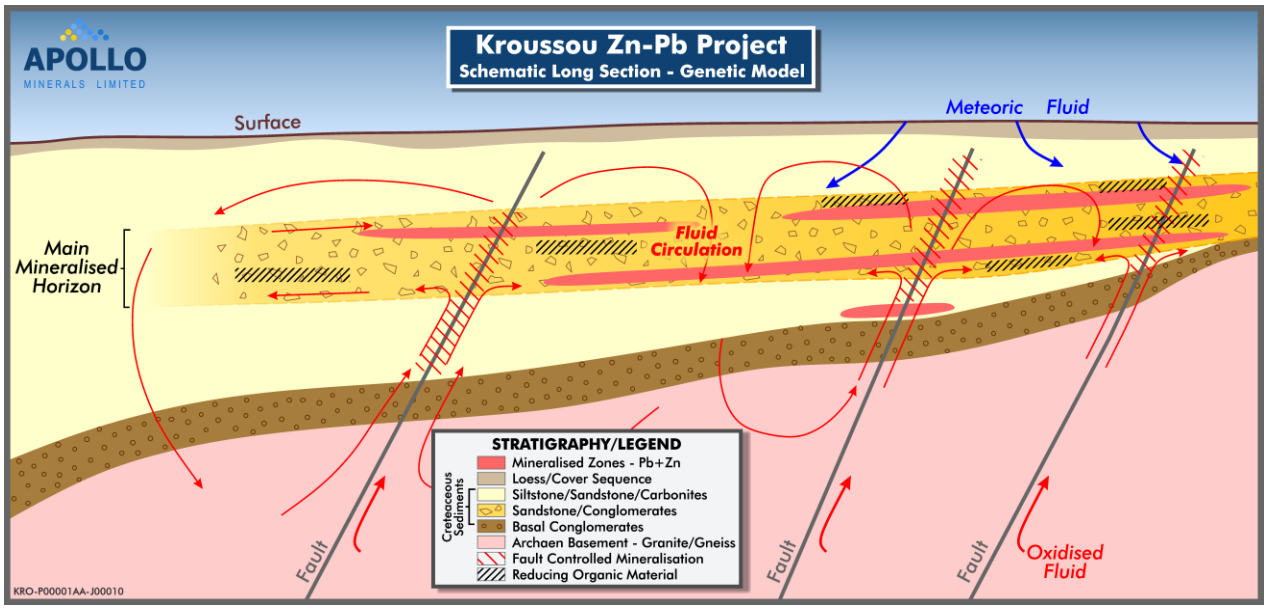

Figure 6: Conceptual Mineralisation Model for Kroussou – shallow, sulphide Zn-Pb mineralisation is interpreted to result from the interaction of circulating fluids and reducing organic material within the sandstone/conglomerate.

2022 WORK PROGRAM

The 2022 work program has commenced at Kroussou and is focussed on:

- infill and extension drilling of the high-grade zones of mineralisation at Dikaki to facilitate resource estimation;
- geophysics, field exploration and drilling to identify new zones of mineralisation at other defined prospects/regional targets to demonstrate the province scale potential at Kroussou;
- metallurgical test work to confirm positive high-recovery, high-quality concentrate production; and
- high level analysis of regional infrastructure options for materials transport.

A two-rig diamond drill program is currently underway at Dikaki with 200m to 400m step out extension drilling. In preparation for an expansion of the current drilling and exploration activities, regional passive seismic surveys and road access to other prospects/regional targets is also being advanced.

The 2022 drilling program will initially target the newly defined eastern high-grade trend at Dikaki, with 20 diamond holes for 1,500m planned to be completed in the current quarter. Shallow, high-grade intercepts at Dikaki include **5.0m @ 5.0% Zn+Pb from 1.2m** (DKDD062), **9.5m @ 4.6% Zn+Pb from 7.9m** (DKDD052) and **7.8m @ 4.1% Zn+Pb from 11.5m** (DKDD059) (*refer ASX Announcements 11 November 2021, 6 October 2021, and 1 September 2021*).

Exploration activity planned for the June 2022 quarter will include infill and extensional drilling in the central project area (Dikaki and Niamabimbou), in addition to an airborne electromagnetic (**'AEM'**) survey, field exploration (mapping, soil geochemical surveys) and drilling covering regional targets.

Approximately 500kg of HQ diamond core metallurgical samples taken from Dikaki have been received in Perth for flow-sheet test work (flotation, variability, comminuation) to be undertaken by Independent Metallurgical Operations Pty Ltd (**'IMO'**) in Perth with initial results expected in the June 2022 quarter.

Assay results from the final 12 holes completed in 2021 at Dikaki have been delayed due to international transport logistics and are expected to be received in the coming weeks. However sample logistics to Perth have now been optimised using a different transport arrangement to enable efficient turnaround for 2022 assays.

ABOUT THE KROUSSOU PROJECT

Kroussou consists of the Prospecting License G4-569 which covers 986.5km^2 in the Ngounié Province of Western Gabon located approximately 220km south-south east of the capital city of Libreville (Figure 2 and 7). Gabon is a mining friendly jurisdiction with a long history of successful and stable extractive industry investment and operation.

Apollo Minerals entered into and Earn-in Agreement in September 2019 subject to which the Company is earning into an 80% interest in the Kroussou Project (see ASX Announcement dated 3 September 2019). The Company has commenced discussions with the various project vendor groups to accelerate and consolidate the Company's ownership interest in the Project. These negotiations are advanced and while an agreement is not yet certain, the Company expects to provide an update during the March quarter.

Kroussou 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.

Historical exploration work at Kroussou identified Zn-Pb mineralisation hosted in Cretaceous sediments within preserved channels lying on unconformable Archaean and Paleoproterozoic basement rocks. Eighteen separate shallow channels with base metal occurrences have been identified along more than 80km of strike length of prospective geology in the project area. The Zn-Pb mineral occurrences represent a province-scale opportunity offering numerous very shallow, near surface base metal targets with multiple opportunities for discovery.

Apollo Minerals completed a maiden drilling campaign in 2021 which returned significant wide ZnPb mineralised intercepts from shallow depths at Dikaki and Niamabimbou, two of the 18 channel prospects. The drilling results indicated both a developing discovery at Dikaki and confirmed shallow mineralisation at Niamabimbou. These results validate the province scale, base metal potential of Kroussou. There are multiple opportunities for further discovery of Zn-Pb mineralisation at Kroussou within the remaining untested channels.

The Zn-Pb discoveries made at Kroussou are represented by thick intercepts at shallow depths with geometry that may be favourable to simple low-cost open-pit mining scenarios.

Initial metallurgical test work on the Kroussou Zn-Pb mineralisation has demonstrated the potential for high grade clean concentrates with strong recoveries of both zinc and lead creating expectations for the potential for high payability.

High-level assessment of infrastructure and transport requirements for a future mining operation at Kroussou has indicated the potential for existing capability which will provide the basis for future feasibility study work.

Figure 7: Location of the Kroussou Project in Gabon with nearby transport infrastructure.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results for Niamabimbou and 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 and 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, 30 April 2020, 29 January 2021, 21 July 2021, 30 August 2021, 1 September 2021 , 6 October 2021 and 11 November 2021. These announcements are available to view on the Company's website 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 ASX announcements; b) all material assumptions included in the ASX announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the 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	East	North	RL	Azi	Dip	Depth m	From m	Length m	Pb+Zn %	Zn %	Pb %	Ag ppm
NBDD007	634852	9816311	33	0	-90	47.60	3.50	2.47	0.95	0.82	0.13	-
							19.00	2.00	0.69	0.41	0.28	-
							25.00	13.00	0.95	0.80	0.16	-
							41.00	3.15	0.77	0.63	0.15	-
NBDD008	634854	9816466	31	0		40.5	6.00	5.15	0.72	0.43	0.29	-
							28.50	9.50	1.04	0.71	0.33	-
NBDD009	634480	9816382	34	0	-90	83.60	31.40	4.60	1.03	0.86	0.17	-
							50.60	2.00	0.80	0.57	0.22	-
							54.83	6.79	0.63	0.53	0.10	-
							65.60	3.10	0.68	0.46	0.21	-
NBDD010	633929	9816156	34	0	-90	54.00	44.00	2.00	0.68	0.57	0.10	-
NBDD011	633769	9815886	30	0	-90	72.50	53.00	8.25	0.68	0.54	0.14	-
							69.00	3.50	0.59	0.44	0.16	-
NBDD012	633610	9815473	37	0	-90	10.50	5.52	0.48	0.69	0.68	0.01	-
NBDD013	633720	9815927	37	0	-90	34.50	**24.81**	**3.69**	**3.56**	**3.47**	**0.09**	**-**
							32.30	2.20	0.74	0.68	0.06	-
NBDD014	633659	9815407	28	0	-90	90.12	11.60	4.20	0.77	0.76	0.02	-
							70.53	2.04	0.83	0.73	0.10	-
							75.67	2.73	0.60	0.51	0.09	-
NBDD015	633611	9815472	37	0	-90	72.00	62.75	5.45	0.86	0.60	0.26	-
NBDD016	633668	9815832	33	0	-90	54.30	22.60	2.10	1.43	1.20	0.23	-
						incl	***22.60***	***1.13***	***2.18***	***1.77***	***0.41***	-
							45.89	6.11	0.75	0.60	0.15	-
NBDD017	634003	9816162	43.8	0	-90	89.60	59.70	5.90	0.79	0.64	0.15	-
							73.60	4.15	0.82	0.59	0.22	-
NBDD018	633834	9815792	25.5	0	-90	90.68	6.95	7.73	1.01	0.93	0.07	-
							31.05	**3.35**	**2.23**	**2.05**	**0.18**	-
							44.65	0.60	1.70	1.63	0.08	-
							64.85	1.55	0.99	0.70	0.29	1.5
							69.10	2.00	0.85	0.72	0.13	-
							73.10	2.00	0.65	0.58	0.07	-
NBDD019	633578	9815488	23	0	-90	56.45	37.40	2.00	0.52	0.46	0.06	-
							49.50	3.50	1.20	1.07	0.13	-
NBDD020	634841	9814374	37	0	-90	81.33	**17.30**	**1.85**	**2.10**	**2.08**	**0.03**	-
							52.00	2.40	1.76	1.23	0.53	-
						incl	***53.44***	***0.96***	***2.12***	***1.04***	***1.08***	-
							63.00	4.14	0.61	0.38	0.23	-
NBDD021	635561	9813720	43	0	-90	17.50	8.93	6.42	0.80	0.74	0.06	-
NBDD022	634830	9814483	36	0	-90	82.60	16.80	2.20	0.87	0.82	0.05	-
							29.00	1.34	0.60	0.49	0.10	-
							40.80	11.20	0.69	0.59	0.11	-
							54.40	14.60	0.65	0.51	0.14	-
						incl	***68.00***	***1.00***	***2.17***	***1.62***	***0.55***	-
NBDD023	635545	9813812	41	0	-90	49.00	8.50	2.45	1.48	1.46	0.02	-
							27.40	10.10	0.96	0.76	0.20	-
							44.55	1.40	0.97	0.90	0.07	-
NBDD024	634875	9813596	51	0	-90	41.10	29.55	7.15	1.00	0.58	0.43	-
						incl	***33.67***	***0.93***	***2.48***	***0.99***	***1.49***	-
NBDD025	634951	9813586	42	0	-90	73.50	39.15	19.85	0.87	0.63	0.24	-
						incl	**55.35**	**0.60**	**2.60**	**1.49**	**1.10**	-
NBDD026	634842	9814262	49	0	-90	92.90	16.60	1.25	0.82	0.40	0.43	-
							47.50	9.30	1.19	0.54	0.65	-
						incl	***49.15***	***2.00***	***2.40***	***0.42***	***1.99***	-
							61.00	1.30	0.85	0.67	0.18	-

Hole	East	North	RL	Azi	Dip	Depth m	From m	Length m	Pb+Zn %	Zn %	Pb %	Ag ppm
							64.25	1.50	0.76	0.55	0.21	-
							69.15	1.75	0.61	0.47	0.15	-
NBDD027	634120	9814380	60	0	-90	46.00	40.50	3.20	1.24	1.16	0.08	-
NBDD028	634793	9814212	25	0	-90	100.40	39.60	6.00	0.59	0.51	0.08	-
							47.60	2.00	0.95	0.78	0.17	-
							53.60	6.00	0.81	0.51	0.30	-
NBDD029	634608	9814085	37	0	-90	25.00	20.05	1.40	0.78	0.54	0.25	-
NBDD030	634847	9813594	29	0	-90	31.50	20.50	7.40	1.00	0.79	0.21	-
						incl	***26.41***	***1.49***	***2.08***	***1.68***	***0.40***	-
NBDD031	635895	9813812	65	0	-90	82.50	30.50	8.39	0.65	0.52	0.12	-
							46.20	21.05	1.95	0.83	1.12	0.4
						incl	***46.20***	***1.90***	***3.92***	***1.86***	***2.05***	-
						incl	***63.80***	***3.45***	***4.55***	***0.39***	***4.15***	*1.8*
NBDD032	634219	9814506	57	0	-90	71.60	56.20	11.05	0.78	0.61	0.17	-
NBDD033	635901	9813673	50	0	-90	63.00	10.65	4.24	0.61	0.54	0.08	-
							20.60	7.15	0.66	0.59	0.07	-
							33.80	**27.05**	**2.85**	**0.60**	**2.25**	**0.6**
						incl	***54.72***	***5.28***	***10.32***	***0.53***	***9.79***	***2.5***
NBDD034	635577	9813614	46	0	-90	28.50	5.30	3.24	0.99	0.90	0.09	-
							12.40	1.60	1.03	0.94	0.09	-
							19.00	5.90	1.27	1.10	0.16	0.3
						incl	***22.70***	***1.45***	***2.29***	***1.98***	***0.31***	-
NBDD035	635910	9813971	80	0	-90	74.60	25.40	6.09	0.80	0.73	0.07	-
							36.71	13.29	0.73	0.58	0.15	-
							61.60	8.80	0.86	0.36	0.50	0.3
NBDD036	635566	9813866	56	0	-90	64.00	9.30	5.01	0.54	0.48	0.06	-
							18.20	1.66	0.88	0.79	0.09	-
							32.00	2.00	0.62	0.57	0.06	-
							36.00	17.60	0.75	0.62	0.13	-
NBDD037	635111	9813602	53	0	-90	53.60	27.90	2.04	0.94	0.84	0.10	-
							33.65	18.10	1.17	0.82	0.35	-
NBDD038	635360	9813793	50	0	-90	90.75	32.00	3.40	0.61	0.44	0.17	-
							38.40	4.32	1.10	0.79	0.30	-
							45.37	9.63	1.15	0.70	0.45	-
NBDD039	635905	9814143	84	0	-90	17.60	nsa					
NBDD040	635560	9813960	50	0	-90	12.90	8.10	1.90	0.51	0.40	0.11	-

Data is rounded to two decimal places – numbers may not add due to rounding. All intervals are down-hole.

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 FGSD drilling contractors. 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 obtain 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; however it is noted that poor recovery can occur near some high-grade intercepts, with indications from the outside return of the rig indicating that mineralised material is being lost. Further investigation is required.
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 (or 1.4 core in the case of duplicates) is submitted for assaying. The core is sample to geological boundaries as determined by the geologist logging the core.

Criteria	JORC Code explanation	Commentary
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 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.*	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.

Criteria	JORC Code explanation	Commentary
	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.
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 was renewed for a further three years to November 2024. 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. The license was renewed in November 2021 for an additional 3 years.
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

Criteria	JORC Code explanation	Commentary
		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 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 Table 1 of 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.	Zinc plus lead have been combined on an equal basis for summary reporting in the body of the report; however complete element results are shown in the drill summary table. No other metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
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 mineralisation.
	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 high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	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 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.