ASX RELEASE | 13 September 2023 | ASX: AON

BONANZA GOLD GRADES UP TO 429g/t AT MULTIPLE PROSPECTS

Visible gold identified on 1.5km long Salane Fault and 53g/t over 2.6m width in P6 Vein

Apollo Minerals Limited (ASX: AON) (**Apollo Minerals** or **the Company**) is pleased to provide an update on exploration results at the **Salane Gold Project** (**Salane** or **Project**) within its 100% owned Keri permit (**Keri**) in Gabon.

Salane is one of the Company's three core projects, including the Kroussou Zinc-Lead Project and the **newly acquired Belgrade Copper Project in Serbia** (field work commencing shortly).

HIGHLIGHTS:

- Two mineralised areas confirmed (**Salane Fault** and **P6 Prospect**) containing high-grade gold samples within an **open 12km gold trend**.
- **Visible gold in quartz veining** assaying **429g/t Au** and **125g/t Au** at the A1 Prospect in rock chip spoil samples adjacent to historical trenching:
  - The A1 Prospect is part of the **1.5km long 'Salane Fault' vein system** identified in newly acquired historical mapping from mid-1950's with **numerous historical gold occurrences** noted along the trend (Figure 2);
  - High grade rock chip samples of **306g/t Au**, **111g/t Au** and **59g/t Au** and up to **247g/t Ag** in **quartz veining** in rock chip spoils adjacent to historical trenching within A1 Prospect;
  - Soil geochemistry displays an **open 1.3km gold** and **multi-element anomaly** to the south of the Salane Fault.
- High grade sampling results of **53g/t Au** from **2.6m wide outcropping quartz veining** at the P6 Prospect (2.8km to the south-west of the Salane Fault).
- **Alluvial gold workings extend 5km to the north** of the Salane Fault, indicating significant trend potential.
- Follow up field work to commence to further define the high priority Salane Fault and expand soils program prior to drill testing.

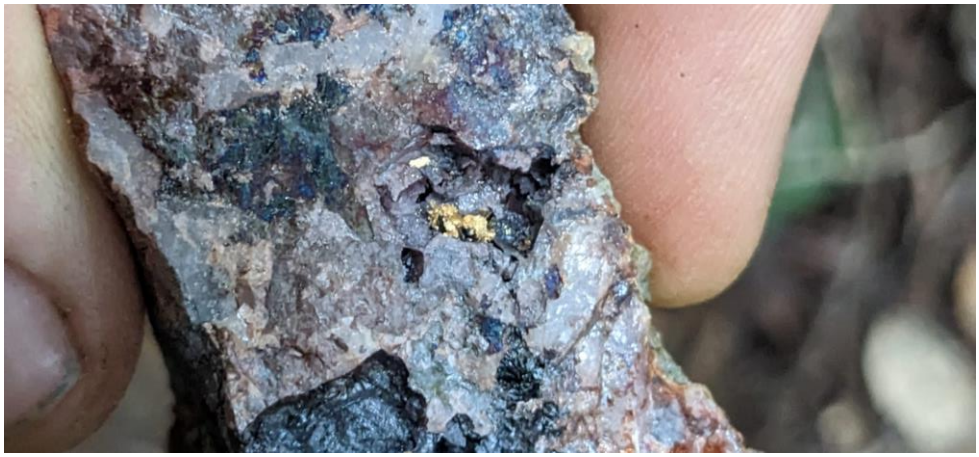

Figure 1 - Visible gold at the A1 Prospect - 429g/t Au *(refer Table 1).*

Apollo Minerals' Managing Director, Neil Inwood, commented:

"The Salane Gold Project is an exciting developing opportunity. Salane was originally mined for gold in the mid-1950's and averaged 13g/t Au in the quartz vein workings, which were reported to have stopped once they encountered the water table. Since then, there has been no modern exploration or drilling in the area for almost 70 years.

It is impressive to see multiple rock chips over 100g/t Au in ***two separate vein systems 2.8km apart*** *and* ***high-grade gold rich veining visible at surface****; all from the first pass 2023 field season.*

With alluvial workings extending for 5km to the north and our own soil anomalies extending 1.2km to the south (and open), we believe that Salane may have ***the scale and gold grades*** *for a significant gold discovery."*

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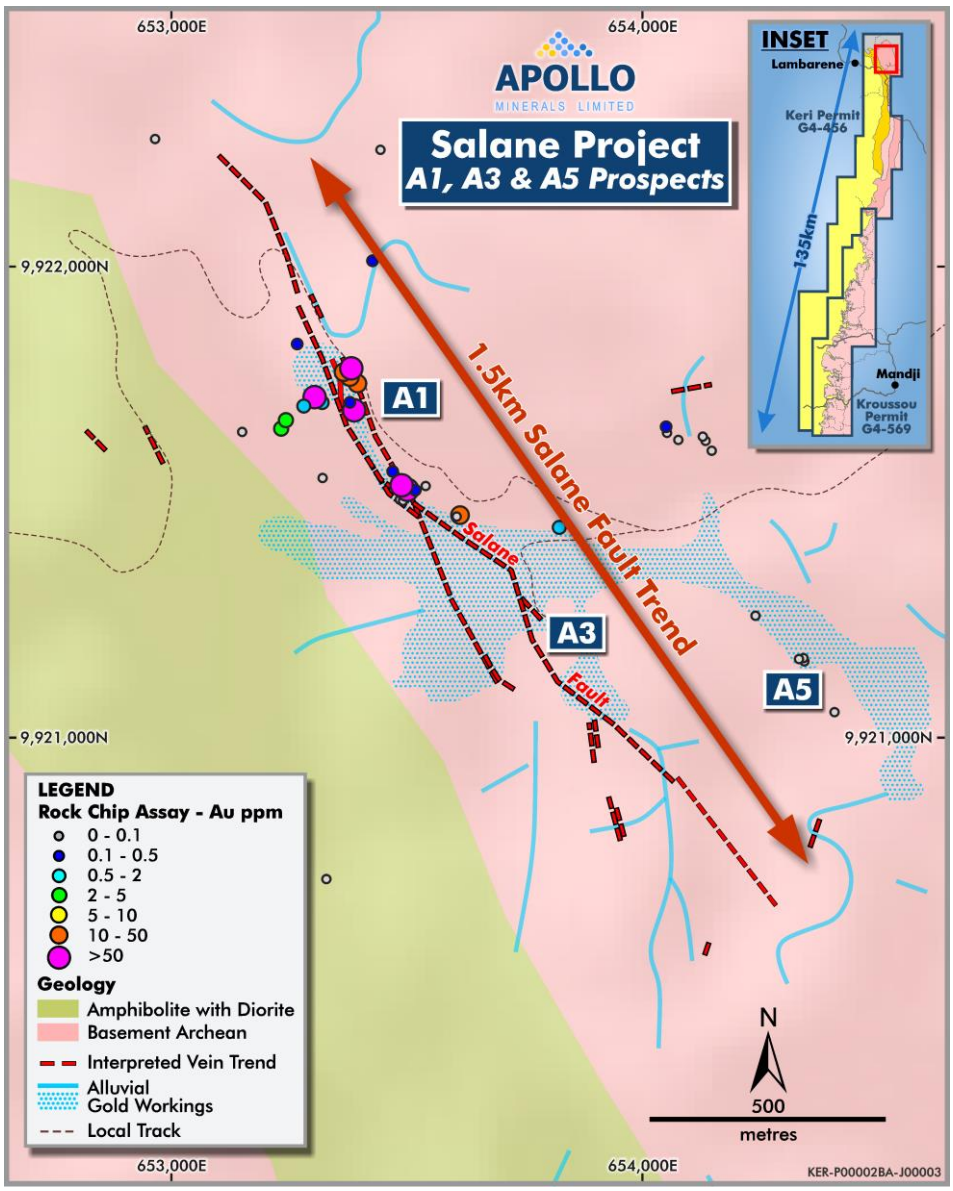

Figure 2: A1, A3 and A5 Prospects displaying rock chip sampling at the Salane Fault System.

2023 Phase 1 Exploration – Salane Gold Project

The first pass 2023 exploration program at Salane was designed to confirm the location of key targets identified from historical reports, collect a first pass soil grid over the P6 to A3 Prospect areas and to collect geological samples over the key target areas.

A total of 448 soil and 100 rock chip and channel samples were taken with results summarised in Figures 2 to 6 and in Appendix 1. These samples have confirmed the presence of mineralisation indicated in newly obtained historical reports and provide an important characterisation of mineralisation styles expected to be seen over the Project including gold in various quartz vein styles and the host country rock (sheared mafic and felsic units and Archean gneiss).

Results of the rock chip sampling were highly successful in highlighting mineralisation over a **400m trend with grades up to 429g/t Au** and **125g/t Au associated with visible gold** and numerous high-grade samples including **306g/t Au, 111g/t Au** and **59g/t Au** at the A1 Prospect (Figure 1); and an **80m trend with grades up to 184g/t Au** at the P6 Prospect. Additionally, **elevated silver grades of up to 247g/t Au** (R0355) are present.

Where possible, insitu rock chip samples were taken, however due to localised overburden displaced samples were taken of material considered to have been excavated by the historical workers particularly adjacent to historical trenching or workings.

Chip sampling of the exposed P6 vein showed **53g/t Au over a 2.6m wide channel sample** (R0373) of the southern end of the vein (Figure 3), with a separate sample taken from the exposed top area of the vein (approximately 1m further south of sample R0373) grading 0.5g/t Au (R0372).

Soil geochemistry has also identified numerous gold in soil and multi-element anomalies (Figure 5) including along the Salane Fault and an **open ~1.3km anomaly to the south of the Salane Fault**.

Selected significant samples and descriptions are displayed in Table 1 below; with additional tables in Appendix 1.

Table 1: Summary of Significant Rock Chip and Channel Samples

Prospect	Sample	Au (g/t)	Lithology	Description
A1	R0357	**429.3**	VQZ	Angular decametric block from the trench TR21, high oxidised, vuggy (sulphides dissolution: box works of pyrite) with gold in a pyrite boxwork. Displaced.
A1	R0328	**306.1**	VQZ	15x10x8cm block of slightly oxidised quartz with sulphides, pyrite?. Displaced.
P6	R0302	**183.5**	VQZ	170x50x100cm quartz block, oxidised part of the P6 vein: 90% quartz 10% goethite with goethite forming irregular 1mm to 1cm thick veinlets. Displaced.
A1	R0350	**125.4**	VQZ	30x15x15cm subangular quartz block, slightly oxidised, with visible gold forming a 1x3mm "nugget", with pyrite, chalcopyrite in a vug. Displaced.
A1	R0345	**110.8**	VQZ	20x10x10cm subangular, slightly to moderately oxidised quartz block. With 3% pyrite and minor chalcopyrite. Displaced.
A1	R0347	**59.3**	VQZ	50x30x20cm subangular block of vitreous slightly oxidised (in microfractures) quartz. 10% pyrite, minor chalcopyrite disseminations. Displaced.
P6	R0373	**53.2**	VQZ	2.6m wide insitu channel sampling south part of P6 vein system: oxidised, locally fresh, with pyrite in vugs. In-situ.
A1	R0355	**34.5**	VQZ	>10cm subangular quartz block, highly oxidized with minor galena, chalcopyrite and pyrite sulphides, and filling of vugs. Goethite rich. Displaced.
P6	R0279	**29.0**	GOS	50x40x30cm block of sheared felsic, crosscut by a quartz vein transformed to gossan with trace chalcopyrite. Displaced.
A1	R0349	**22.4**	VQZ	20x15x10cm subangular to angular block of quartz with minor galena and chalcopyrite/pyrite. Displaced.
A1	R0354	**10.9**	VQZ	50x30x20cm subangular block of quartz, slightly saccharoidal and laminated. High oxidation with 2 to 4mm vugs filled with dark iron oxides. Displaced.
P6	R0313	**10.2**	VQZ	Fresh/slightly oxidised quartz, very vuggy/porous with pyrite and light yellow/green mineral. Displaced.

About the Salane Gold Project

The Project is located 16km from the major town of Lambarene, and less than 2km from the sealed N1 highway and lies within the Company's 100% owned Keri Permit (G4-456).

Historical mining at the Project in the mid-1950's produced a reported 20,000 ounces of gold at 12g/t Au. Historical reports state that 5,000 ounces at 13g/t was produced from mining of outcropping quartz vein down to the water level; with the remainder from alluvial workings.

Regional and Local Geology

The Project is comprised of Archean migmatites, amphibolite and granitic porphyry intrusions. The area is with the Lambarene Horst, which is an area of metamorphosed Archean rocks flanked by Cretaceous sediments of the Cotier Basin to the west. The main structural trends are parallel to the regional Ikoy-Ikobe Shear in a NNW-SSE direction. Mapping undertaken by the Company to date has identified sheared felsic gneiss, granitic units, amphibolites, minor ultramafic units and generally confirmed historical maping details.

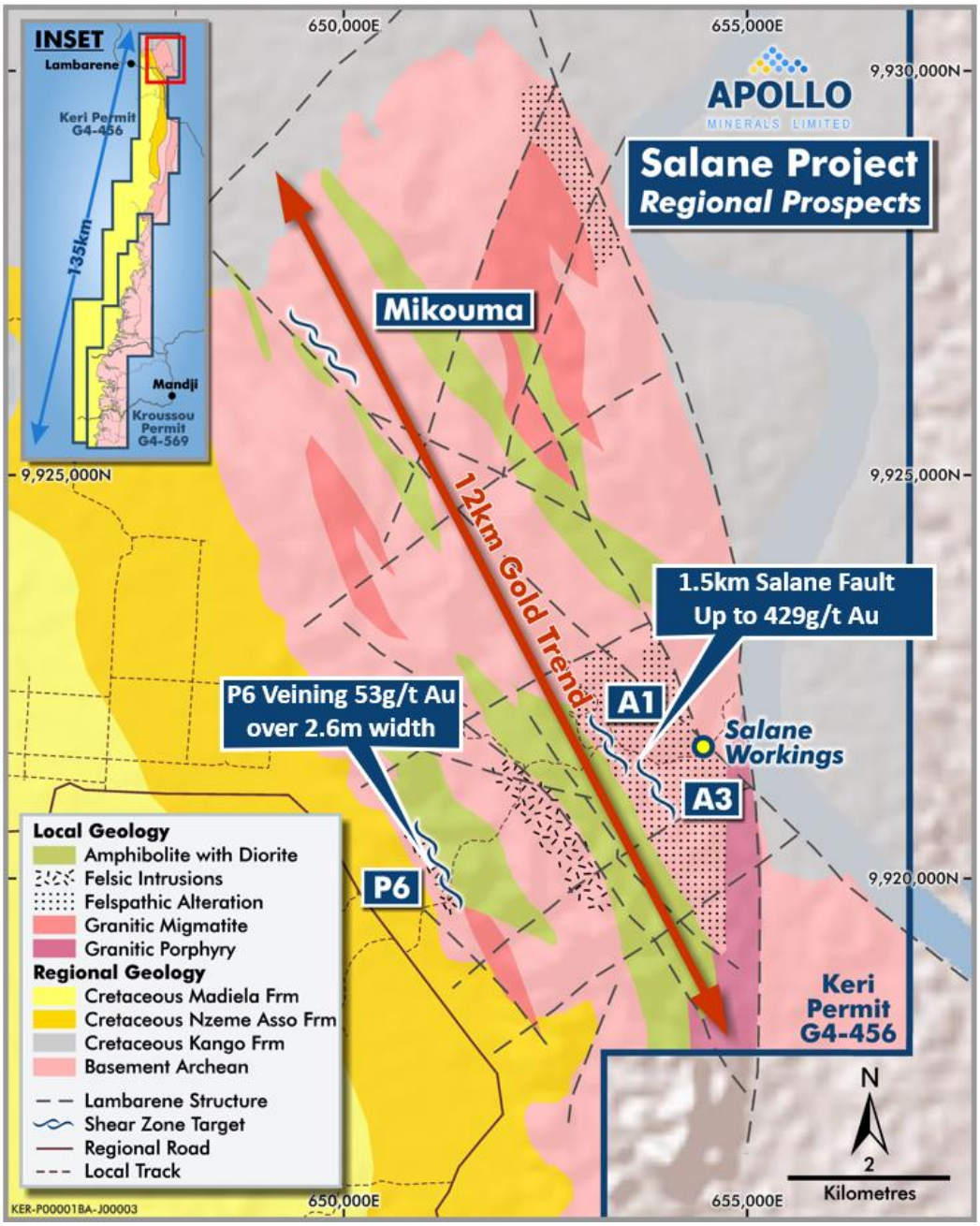

Figure 3: Salane interpreted geology with gold prospects and peak sampling results.

Mineralisation Styles

Primary gold mineralisation is hosted with quartz-sulphide veins within the Archaean migmatites. Sulphides identified within the quartz dominant veining include chalcopyrite, galena, pyrite and marcasite. Quartz veins are described to range from one to three metres wide with a general orientation of NNW-SSE trend dipping 40-50 degrees to NE. The areas of previous gold mineralisation identified and mined are the Salane Fault (A1, A3), A5 and P6 areas (Figures 2-6). The A1 quartz veins are reported historically to be glassy and very hard with irregular mineralisation and localised visible gold whereas the A3 vein is saccharoidal with frequent gold mineralisation associated with galena and chalcopyrite. The P6 vein includes sulphides (pyrite and chalcopyrite), appears laminated and is very hard with rare visible gold.

Alluvial gold within streams is noted for an approximately 9km trend through the Project area with the gold interpreted to be sourced from primary quartz veining from local catchments. Additionally localised gold mineralisation within pisolite-rich weathered material has been noted in historical reports.

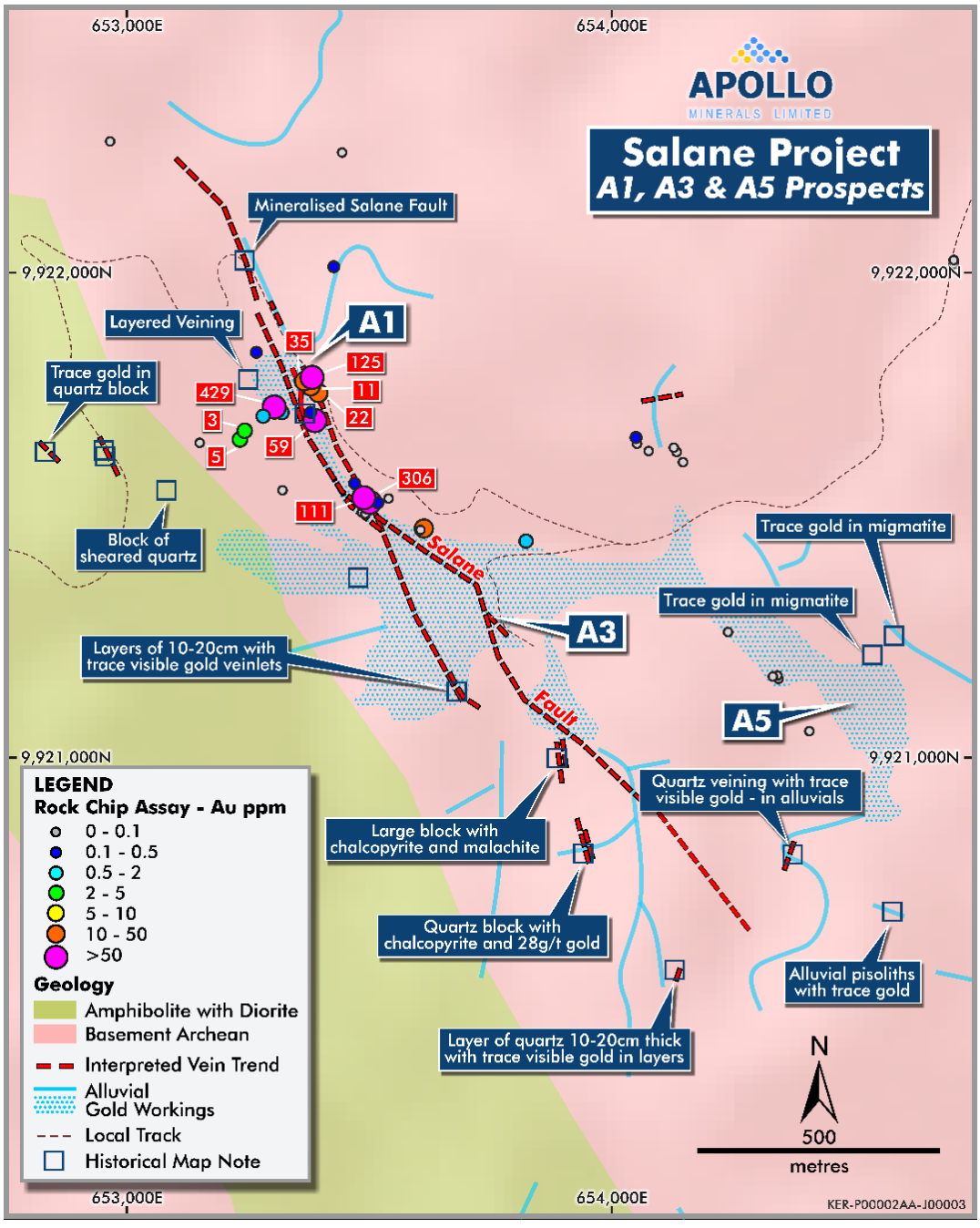

Figure 4: Rock chip sampling over historical geological observations at the Salane Fault.

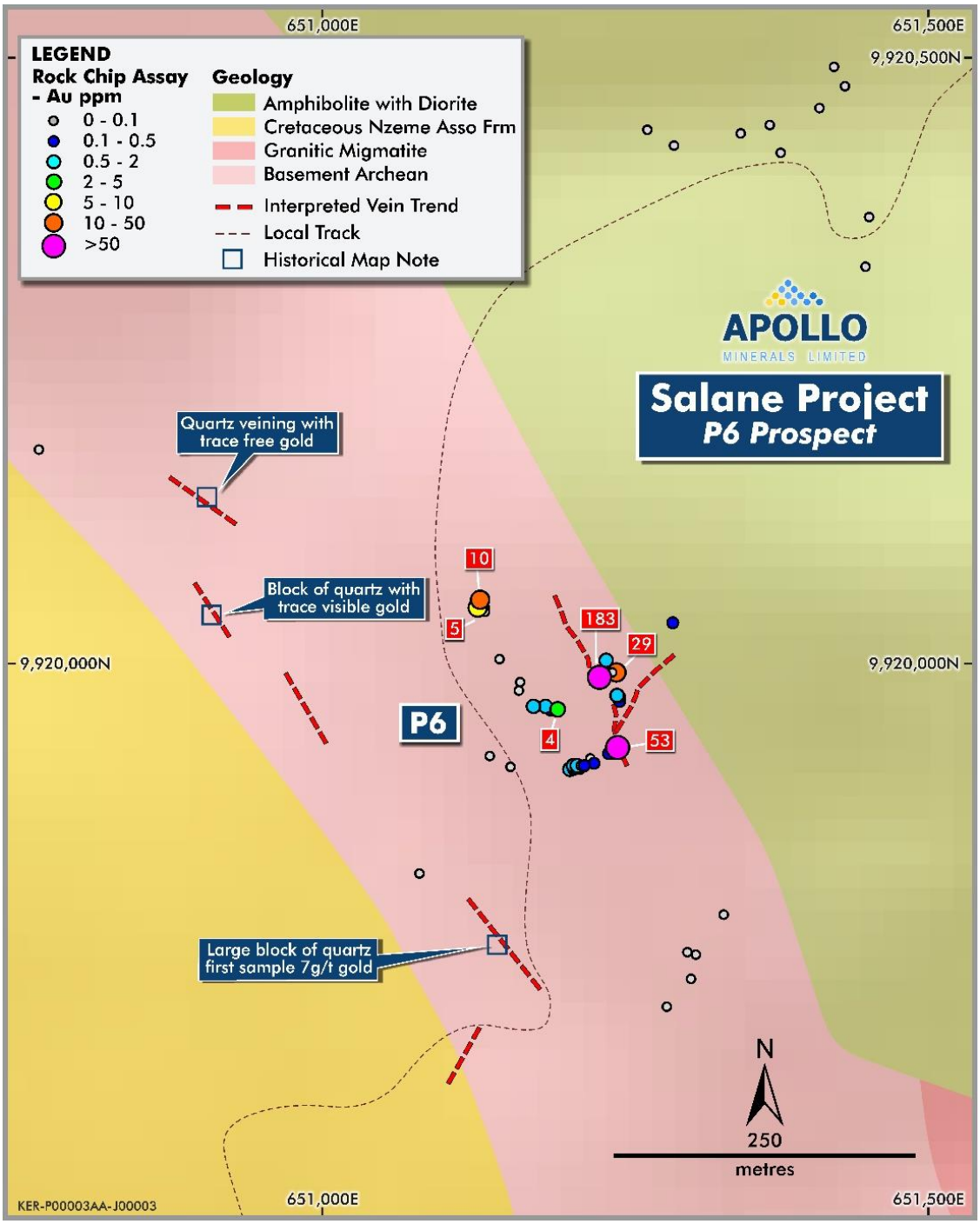

Figure 5: Rock chip sampling over historical geological observations at the P6 Prospect.

Next Steps

Due to the highly encouraging results from the first phase exploration program, the Company intends to recommence exploration activities at site in the coming weeks to expose vein trends in the A1 and P6 prospects, undertake trenching and extend the soil sampling lines to the north and south of current results.

These activities, combined with the current field results are expected to generate numerous targets for drill testing.

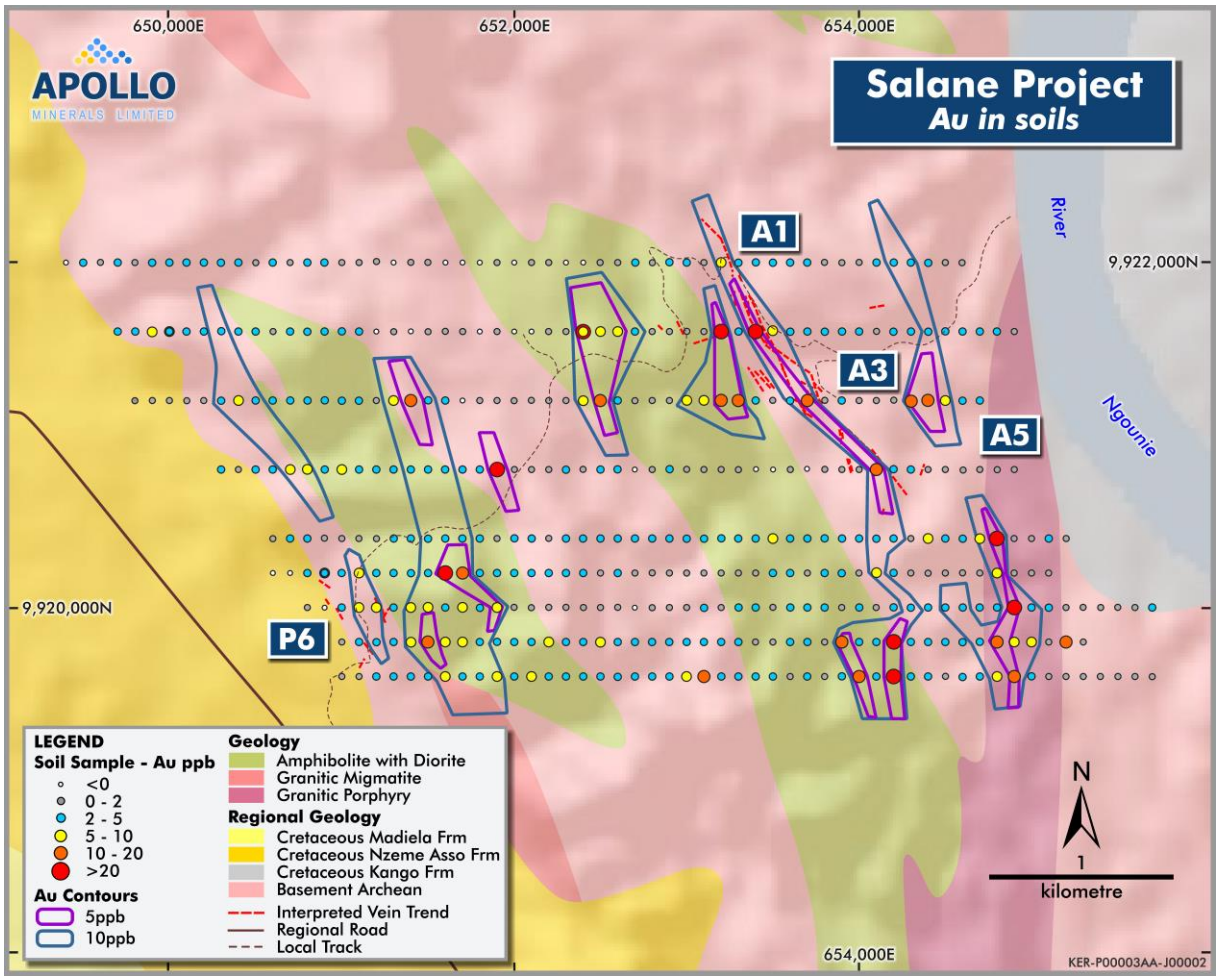

Figure 6: Gold in soil anomalies at Salane.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results is based on information reviewed by Mr Alex Aitken, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Aitken is the Technical Manager for Apollo Minerals and a holder of incentive options in Apollo Minerals. Mr Aitken 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 Aitken 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 19 July 2023 and 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 the Company's Managing Director, Mr Neil Inwood.

Appendix 1: Rock Chip Sample Results, Photographs and JORC Tables.

Figure 7: Selected Rock Chip Sample Photographs and Gold Grades *(refer Appendix 1).*

Table 2: Rock Chip Sample Results.									
Prospect	Sample	Easting	Northing	Lithology	Sample Type	Au (ppm)	Ag (ppm)	Cu (ppm)	S (%)
P6	R0276	651221	9919922	VQL	Displaced	0.096	BD	208	BD
P6	R0277	651224	9919918	VQZ	Displaced	0.148	BD	172	0.16
P6	R0278	651244	9919925	VQZ	In-situ	0.131	1.1	242	0.15
P6	R0279	651246	9919994	GOS	Displaced	29.018	5.8	1311	BD
P6	R0280	651243	9919992	VQZ	Displaced	0.008	BD	7	BD
P6	R0281	651234	9920003	VQZ	In-situ	1.593	1	224	BD
P6	R0282	651451	9920369	MAM	Displaced	0.006	BD	112	0.1
P6	R0283	651448	9920328	MAM	In-situ	0.007	BD	57	0.08
P6	R0284	651138	9919924	VQS	Displaced	0.004	BD	12	BD
P6	R0285	651204	9919913	GOS	Displaced	0.873	1.1	718	0.24
P6	R0286	651207	9919913	GOS	Displaced	0.314	5	988	3.89
P6	R0287	651210	9919913	VQZ	Displaced	0.021	BD	18	BD
P6	R0288	651213	9919913	GGN	Displaced	0.02	BD	708	0.13
P6	R0289	651207	9919916	VQZ	Displaced	1.158	1.3	56	0.41
P6	R0290	651210	9919916	VQZ	Displaced	1.522	0.7	180	0.54
P6	R0291	651213	9919916	VQZ	Displaced	0.092	2.2	285	4.62
P6	R0292	651216	9919916	VQZ	Displaced	0.294	1.3	342	3.13
P6	R0293	651244	9919932	$$$	In-situ	0.536	8.5	1581	11.21
P6	R0294	651242	9919927	VQZ	In-situ	0.456	0.5	322	0.22
P6	R0295	651241	9919929	VQZ	In-situ	0.167	BD	63	0.1
P6	R0296	651289	9920034	VQZ	Displaced	0.107	BD	9	BD
P6	R0297	651243	9919975	GGN	In-situ	0.059	BD	348	0.07
P6	R0298	651244	9919972	GOS	In-situ	0.257	0.6	509	BD
P6	R0299	651243	9919970	VQZ	In-situ	0.129	4.4	896	7.93
P6	R0300	651243	9919974	VQZ	In-situ	0.598	1.4	310	1.69
P6	R0301	651235	9919992	VQZ	In-situ	0.006	BD	21	BD
P6	R0302	651231	9919988	VQZ	Displaced	183.484	14.3	639	BD
P6	R0303	651195	9919958	VQZ	Displaced	4.33	1.3	48	0.29
P6	R0304	651188	9919962	VQZ	Displaced	0.18	0.6	899	0.25
P6	R0305	651181	9919963	VQZ	Displaced	1.511	2.5	115	5.19
P6	R0306	651174	9919967	VQZ	Displaced	1.51	BD	44	0.08
P6	R0307	651162	9919978	VQZ	Displaced	0.035	BD	205	BD
P6	R0308	651156	9919988	VQZ	Displaced	0.027	BD	333	0.21
P6	R0309	651146	9920004	VQZ	Displaced	0.019	0.6	439	3.55
P6	R0310	651135	9920034	VQZ	Displaced	0.056	BD	69	0.22
P6	R0311	651136	9920027	VQZ	Displaced	0.035	BD	27	0.14
P6	R0312	651133	9920043	-	Displaced	5.435	10.4	657	5.21
P6	R0313	651130	9920052	VQZ	Displaced	10.165	4	58	0.43
P6	R0314	651284	9919717	UK1	Displaced	0.023	BD	50	0.05
P6	R0315	651301	9919762	VQZ	In-situ	0.024	BD	10	BD
P6	R0316	651331	9919793	UK1	In-situ	0.055	BD	107	BD
P6	R0317	651382	9919810	VQZ	In-situ	0.031	BD	66	BD
P6	R0318	651369	9920445	MDO	In-situ	0.009	0.5	91	BD
P6	R0319	651365	9920443	GGT	In-situ	0.004	BD	13	BD
P6	R0320	651345	9920438	MDO	Displaced	0.005	BD	115	0.26
P6	R0321	651334	9920441	VQZ	In-situ	0.007	BD	21	BD
P6	R0322	651312	9920437	GGT	In-situ	0.004	BD	8	BD
P6	R0323	651080	9919827	UK1	In-situ	0.009	BD	66	0.24
P6	R0324	650828	9920142	GGN	In-situ	0.002	BD	22	BD
P6	R0325	650842	9920289	GGN	In-situ	0.002	BD	3	BD
P6	R0326	653500	9921528	VQZ	In-situ	0.002	BD	2	BD
P6	R0327	653339	9921537	VQZ	In-situ	0.015	BD	11	BD
A1	R0328	653911	9921020	VQZ	Displaced	306.099	44.8	467	0.12

Table 2: Rock Chip Sample Results.									
Prospect	Sample	Easting	Northing	Lithology	Sample Type	Au (ppm)	Ag (ppm)	Cu (ppm)	S (%)
A1	R0329	653541	9920767	MAM	Displaced	0.1	BD	167	0.16
A3	R0330	654344	9921163	GGN	In-situ	0.813	BD	15	BD
A3	R0331	654699	9922000	VQZ	In-situ	0.034	BD	17	BD
A3	R0332	654697	9922027	VQS	Displaced	0.011	BD	7	BD
A3	R0333	654167	9921522	VQZ	Displaced	0.005	BD	7	BD
A3	R0334	654168	9921557	VQZ	In-situ	0.004	BD	7	BD
A5	R0335	654141	9921575	VQZ	Displaced	0.002	BD	8	BD
A5	R0336	654147	9921611	VQZ	Displaced	0.004	BD	11	BD
A3	R0337	654070	9921627	GGN	In-situ	0.004	BD	42	BD
A3	R0338	654055	9921660	UK2	In-situ	0.005	BD	11	BD
A3	R0339	654052	9921654	UK2	In-situ	0.002	BD	3	BD
A3	R0340	653928	9921804	VQZ	Displaced	0.014	BD	38	BD
A3	R0341	653517	9921527	VQZ	In-situ	0.03	BD	81	BD
A3	R0342	653492	9921538	VQZ	Displaced	0.183	30.8	3903	0.34
A1	R0343	653473	9921578	VQZ	Displaced	0.052	2.9	4860	0.23
A1	R0344	653387	9921697	VQZ	Displaced	0.19	3.6	4849	0.28
A1	R0345	653383	9921742	VQZ	Displaced	110.837	44.1	822	4.17
A1	R0346	653376	9921780	GGN	In-situ	0.244	BD	83	0.07
A1	R0347	653257	9922753	VQZ	Displaced	59.316	23.8	7107	5.63
A1	R0348	652924	9922629	GGN	In-situ	0.122	BD	188	0.21
A1	R0349	653165	9923516	VQZ	Displaced	22.43	14.6	37	0.17
A1	R0350	651248	9919931	VQZ	Displaced	125.348	34.9	1916	0.75
Keri	R0351	653389	9921752	GGN	In-situ	0.007	0.7	123	1.96
Keri	R0352	653962	9918137	VQZ	Displaced	0.08	BD	14	0.23
A1	R0353	654180	9921261	MAM	Displaced	0.02	0.7	427	0.16
A1	R0354	653378	9921774	VQZ	Displaced	10.917	4.5	14	BD
A1	R0355	653372	9921777	VQZ	Displaced	34.533	246.7	373	2.55
A1	R0356	653314	9921716	VQZ	Displaced	0.584	1.2	420	BD
A1	R0357	653303	9921725	VQZ	Displaced	429.305	86.8	58	0.06
A1	R0358	653280	9921706	VQZ	Displaced	0.589	0.7	9	BD
A1	R0359	653232	9921658	VQZ	Displaced	3.07	1.5	62	0.45
A1	R0360	653242	9921676	VQZ	Displaced	4.819	1.7	658	0.11
A1	R0361	653266	9921838	VQZ	Displaced	0.15	4	1349	0.12
A1	R0362	653426	9922015	VQZ	Displaced	0.104	1.1	3810	0.34
A1	R0363	653410	9922001	GGN	Displaced	0.006	BD	64	BD
A1	R0364	652964	9922274	VQZ	Displaced	0.079	BD	91	BD
A1	R0365	653320	9921553	MAM	In-situ	0.014	BD	5	BD
A1	R0366	653271	9921561	UK3	Displaced	0.038	BD	17	BD
A1	R0367	653328	9920700	UK3	In-situ	0.01	BD	8	BD
A1	R0368	652950	9922655	UK2	In-situ	0.019	BD	30	0.06
A1	R0369	652697	9922738	VQZ	In-situ	0.008	BD	4	BD
A1	R0370	652493	9923607	VQZ	Displaced	0.013	BD	26	0.07
P6	R0371	653000	9923563	GGN	In-situ	0.014	BD	42	BD
P6	R0372	651245	9919931	VQZ	In-situ - 2m^2 area	0.466	1.2	946	2.3
P6	R0373	651243	9919931	VQZ	In-situ – 2.6m face	53.222	11	199	0.06
P6	R0374	651241	9919931	VQZ	In-situ	0.135	BD	142	BD
P6	R0375	651308	9919760	FZR	In-situ	0.006	BD	14	BD

BD - Below Detection Limit.

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.*	Rock chip samples taken from identified outcrops or displaced samples of nearby historical trenching during mapping.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Rock chip samples representative of point sample outcrops with sample taken of mineralised and non-mineralised rocks.
	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.	Sampling completed is appropriate for early-stage exploration as reconnaissance mapping.
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).*	No drilling reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling samples reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling samples reported.
	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 drilling samples reported.
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 rock chip samples logged for lithology and minerals by Apollo Minerals' geologist in field.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative in nature.
	The total length and percentage of the relevant intersections logged.	Whole outcrops located are lithology logged.
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Rock chip sample taken from available outcrop.

Criteria	JORC Code explanation	Commentary
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Rock chip sample preparation at Intertek Laboratory (Intertek – Libreville, Gabon) consists of crushing entire 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 by Intertek.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Internal 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.	Rock chip samples were taken to represent outcrops mapped or displaced material as noted in Table 2.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Rock chip sample taken are appropriate for exploration phase.
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.*	Rock chip samples were analysed at Intertek Perth where the entire sample was crushed, a 300g split was pulverised and a charge digested by aqua regia and analysed by ICP-MS or ICP-OES, with high Au samples analysed by fire assay.
	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 tools utilised.
	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 Ltd / 9753 / 3035 / Geostats Pty GBM310-14 Ltd / 179106 / 89465 / Geostats Pty GBM319-14 Ltd / 22491 / 7331 / Geostats Pty
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No verification of sampling has been completed to date.
	The use of twinned holes.	No drilling reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Apollo Minerals' geologist records field data and electronic data as per Apollo Minerals' procedures.
	Discuss any adjustment to assay data.	No assays announced, therefore no adjustments
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.*	All coordinates are shown as UTM WGS84 Zone 32S Easting/Northing
	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.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data spacing is based on previous information and appears appropriate for the exploration program at the time.
	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.	Not applicable.
	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.*	No known bias of rock chip outcrop sampling. Sample orientation is defined by outcrop identified.
	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.*	Samples are stored by Apollo Minerals' personnel and are to be transported by registered courier or Apollo Minerals' personnel until submission to laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed.

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 two Prospecting License (Ndolou - G4-569 & Keri - G4-456), covering approximately 2,363.5km^2 located in Ngounié Province, western Gabon. Apollo Minerals owns 100% of the Kroussou Project through its 100% wholly owned Gabonese subsidiary, Select Explorations Gabon SA. Havilah Consolidated Resources (HCR) holds a 0.75% NSR in the Kroussou Prospecting License (G4-569). This royalty may be bought back from HCR for US$250,000. The Kroussou Prospecting License was granted in July 2015 and renewed in July 2018 and again in November 2021 for an additional three years to November 2024. The Keri Prospecting licence was granted in August 2022 for a period of three years. No historical cultural sites, wilderness or national parks are known or located within the Prospecting Licenses.
	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 is not aware of any impediments relating to the license or area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration in the Salane area has been conducted by several companies since 1939 through to ~1990. Initial exploration was undertaken by Ngounie Mining Company from 1939 to 1955. The French Bureau de Recherches

Criteria	JORC Code explanation	Commentary
		Géologiques et Minières (BRGM) conducted minor prospecting activities in 1974. Alluvial mining operations were undertaken from ~1947 to 1955, a significant amount of gold was extracted via alluvial methods with approximately 450kg of gold reported to be produced. Numerous trenches and wells are reported in the historical documents. The Gabonese Department of Mines produced the geological map at 1:1,000,000 and the 1:200,000 Lambarene in 2009 that covers the Salane area.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Salane project area is comprised of Archean migmatites, amphibolite and granitic porphyry intrusions. There has been several major faults interpreted in the areas. Mineralisation appears to be hosted in quartz-sulphide veins parallel to the main foliation of NW-SE trend. Historical reports have noted several auriferous quartz veins in the Project area that appear to be associated with interpreted faults on the 1:200,000 map sheet. Apollo Minerals is exploring for shear hosted gold mineralisation hosted within the Archean basement units, that provided the Salane alluvial operations. Additionally, the western portion of the Keri Permit is still prospective for base metal mineralisation due to the same lithostratigraphic sequence extends north along the basin/ basement contact from the southern Kroussou Project. The deposit style reported in BRGM historical files for base metal mineralisation 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.*	No drilling information reported.
	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.	No information was excluded from the announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of*	No data aggregation has been undertaken.

Criteria	JORC Code explanation	Commentary
	high grades) and cut-off grades are usually Material and should be stated.	
	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.	No data aggregation has been undertaken.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No data aggregation has been undertaken.
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.*	Widths provided in the text are apparent widths based on outcrop descriptions.
	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').	Not applicable - no drilling.
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.*	Apollo Minerals believes that the geology and mineralisation information presented provides some indication of potential for the area and will be subject to further evaluation and exploration activities.
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).*	Additional surface exploration programs comprising soil sampling, geological mapping, rock chip sampling to further assess identified prospects and to generate new targets within the broader Project area. Once surface sampling is complete an evaluation and ranking of targets for future drill testing of multiple exploration targets across the Project area is to be completed. Further review of historical documents to assist in future drill hole targets identified by surface exploration activities.
	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.