APOLLO
MINERALS LIMITED

SALANIE

Advancing Gold Discovery

Investor Webinar

December 2024 | ASX:AON

Investment Highlights

Discovering large-scale, near surface gold systems with exploration to date validating significant potential

12km long untested greenstone belt with historical high-grade production

- Similar style and age to Western Australian gold deposits which host multi-million deposits.

100% ownership of project

- Covering 1,380km^2 with historical gold mine producing at 20g/t gold.

Project located in highly supportive and secure region

- Well assisted by Government through positive mining codes and other exploration incentives.

Impressive first stage exploration results

- Multiple occurrences of visible gold at surface over the 12km trend.
- Assays Pending.

Management and leadership with exceptional history of realizing value

- Including Robert Behets (ex Director of Papillon Resources – ~5MOz Au) and Paul Roberts (Founder and former CEO of Predictive Discovery - ~5MOz Au).

Salanie – An Emerging High-Grade Gold System

Significant untested greenstone belt with historical high-grade production

70km² of untested fertile greenstone belt

- Similar style and age to Western Australian lode-gold deposits
- Same greenstone terrane that hosts the +800kOz Au Eteke project *(~150km SE)*
- Multiple mineralised structures identified
- Extensive gold in soil anomalies
- **100% owned licence** - 1,380km²

Historical gold mine (1942-1953) producing at 20g/t gold

- **Untested by modern exploration for over 70 years**
- **First drilling Q4 2024 – assays pending**

Alluvial workings mapped over 12km

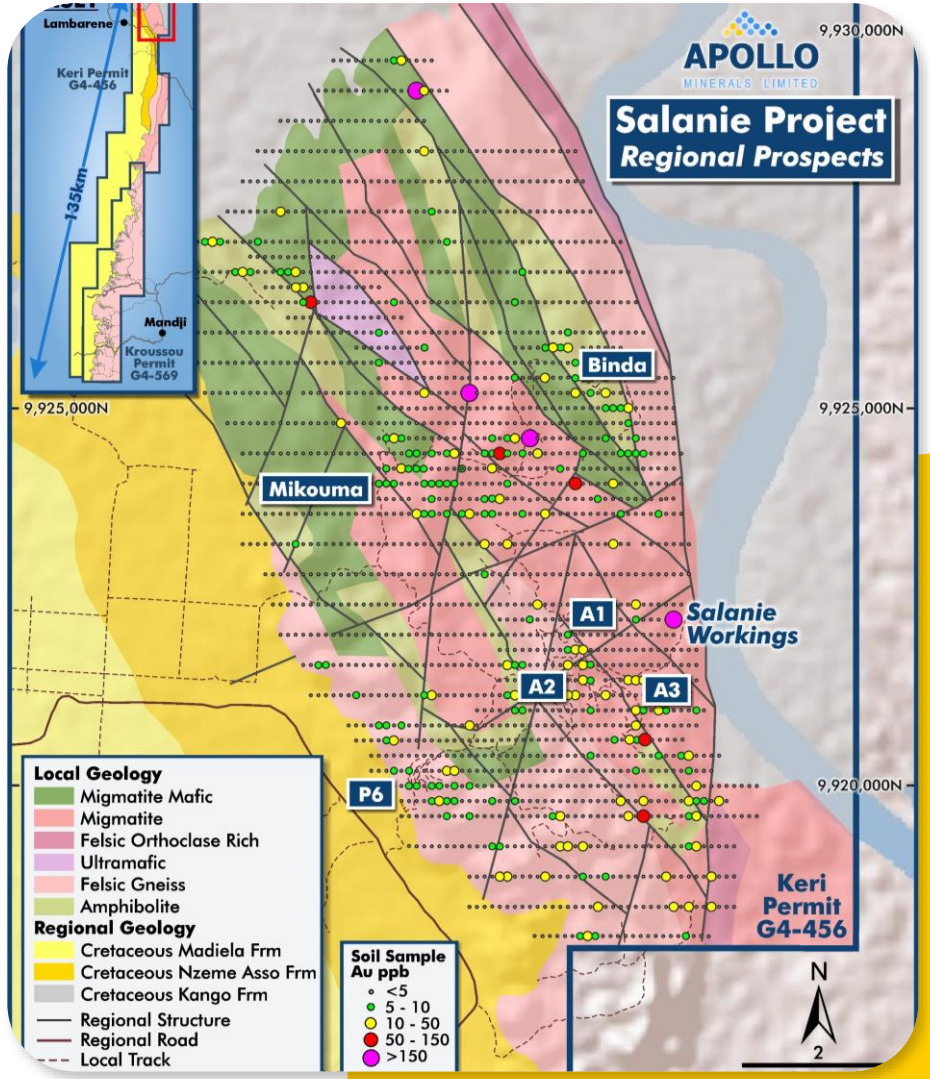
- Indicates strong potential for gold system extents
- Artisanal production at Binda prospect

Visible gold hosted in quartz veining at surface

- Potentially amenable to gravity separation

Only 20km from the major town of Lambarene

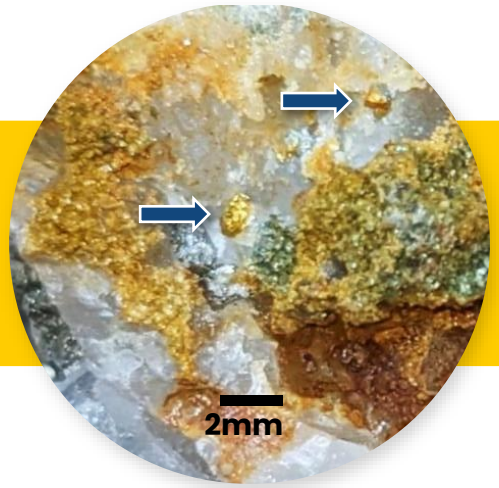
- Sealed highway to project entrance
- Excellent local infrastructure



Visible Gold in Veining at Surface

Numerous gold occurrences associated with quartz veining and artisanal workings*

Visible gold insitu at A1 drill pad
(sample A1_2024_01)



Visible gold insitu at A1 SATR001 trench – 32.8g/t Au
(sample P1165)

Visible gold in spoil 70m uphill from A1 – 429g/t Au
(sample R0357)

Artisanal alluvial/colluvial gold from Binda target area
(sample BIND_2024_01)

** The Company cautions that visual estimates of sulphides or mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory analysis would be required to determine the widths and grades of sulphides, visible gold, or suspected mineralised intervals reported herein. Visual information also potentially provides no information regarding impurities or deleterious physical properties relevant to valuations.*

Major 2024 Field Program

First modern exploration in 70 years

First program has confirmed gold potential

Regional airborne magnetic survey completed

- First ever geophysics over Salanie
- Vital structural and geological targeting information

Regional soil sampling now covers entire project

- Infill sampling completed on key targets (e.g. Binda, Mikouma)

Trenching and mapping firming up targets

Maiden Drilling Program Finished

- First 5 holes drilled
- **Visible gold at A1 – assays pending**

Exciting Untested Exploration potential

Multiple Occurrences of Visible Gold over the 12km Trend

1.5km controlling 'Salanie Fault' identified from historical mapping

- **Numerous rock chips > 10g/t Au** along trend
- Visible gold noted in multiple locations
- Historical mapping identified numerous mineralised outcrops

Key targets defined within A1 to A5 prospects

- A3 pit produced from a nuggety vein system

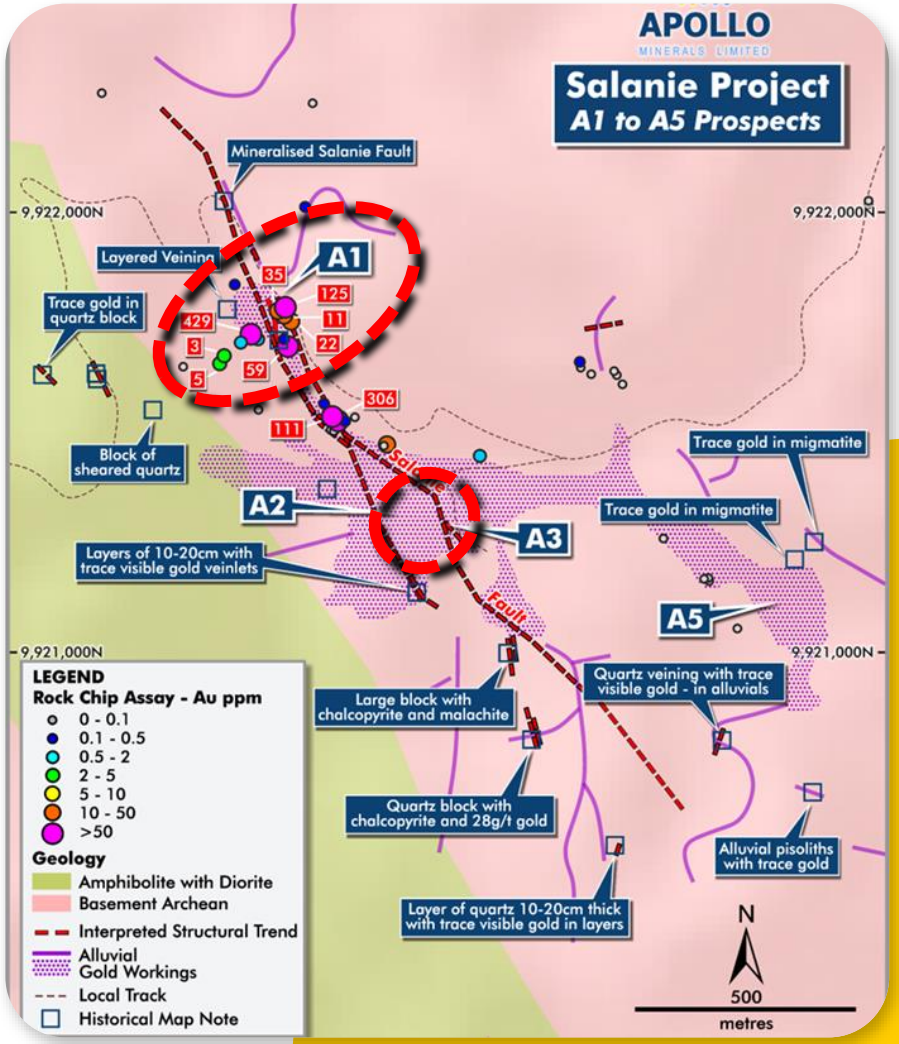
Multiple occurrences of visible gold

- Up to **429g/t Au** rock chips and **53g/t Au** over +2.5m wide in quartz veining

A1 surface tenching shows mineralisation at surface

- 10.4m @ 3.5g/t within A1 vein
- 3m @ 5.1g/t Au within nearby shearing
- **Visible gold in insitu veining at surface**

A1 and A3 are high-priority drill targets for future drilling



A1 Prospect Drilling

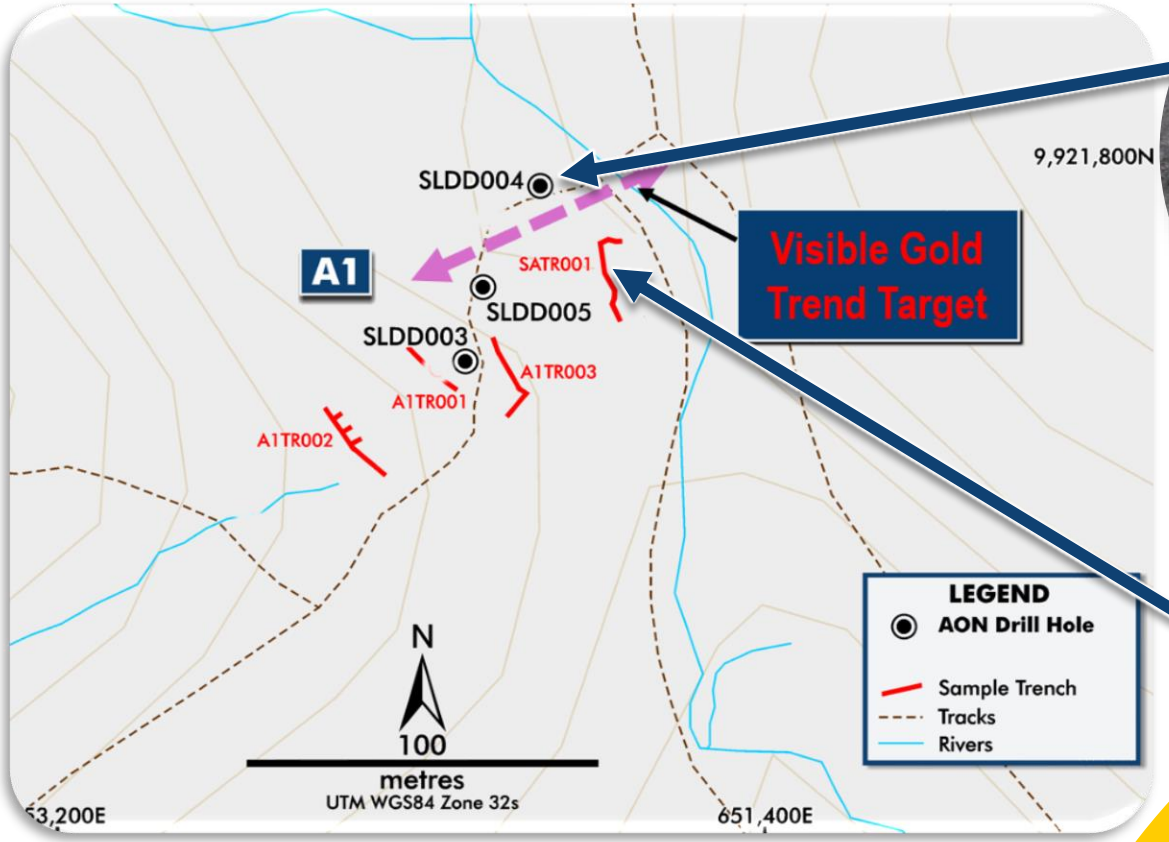
First Drilling - Visible Gold in Trenching and in Core

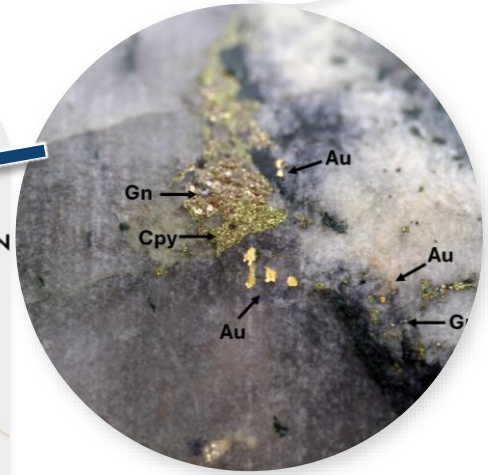
Visible Gold in Core (SLDD004)

- Drilling 20m along from mineralisation in trench SATR001
- **Visible gold at 19m** within a broad 13m long zone of quartz veining and shearing
- **Assays Pending**
- **Main targets still untested, new targets defined!**

Trenching shows shallow mineralisation at A1 Prospect

- **Visible gold located in multiple locations** across 22m trench (SATR001) and uphill in separate trenching (A1TR003)
- Trench results include:
  - **10.3m @ 3.4g/t Au** *incl* **2m @ 17g/t Au**; and **1.4m @ 15.7g/t Au** in SATR001





Visible gold in diamond hole SLDD004

Visible gold in Trench SATR001

P6 Prospect – First Ever Drilling Q4 2024

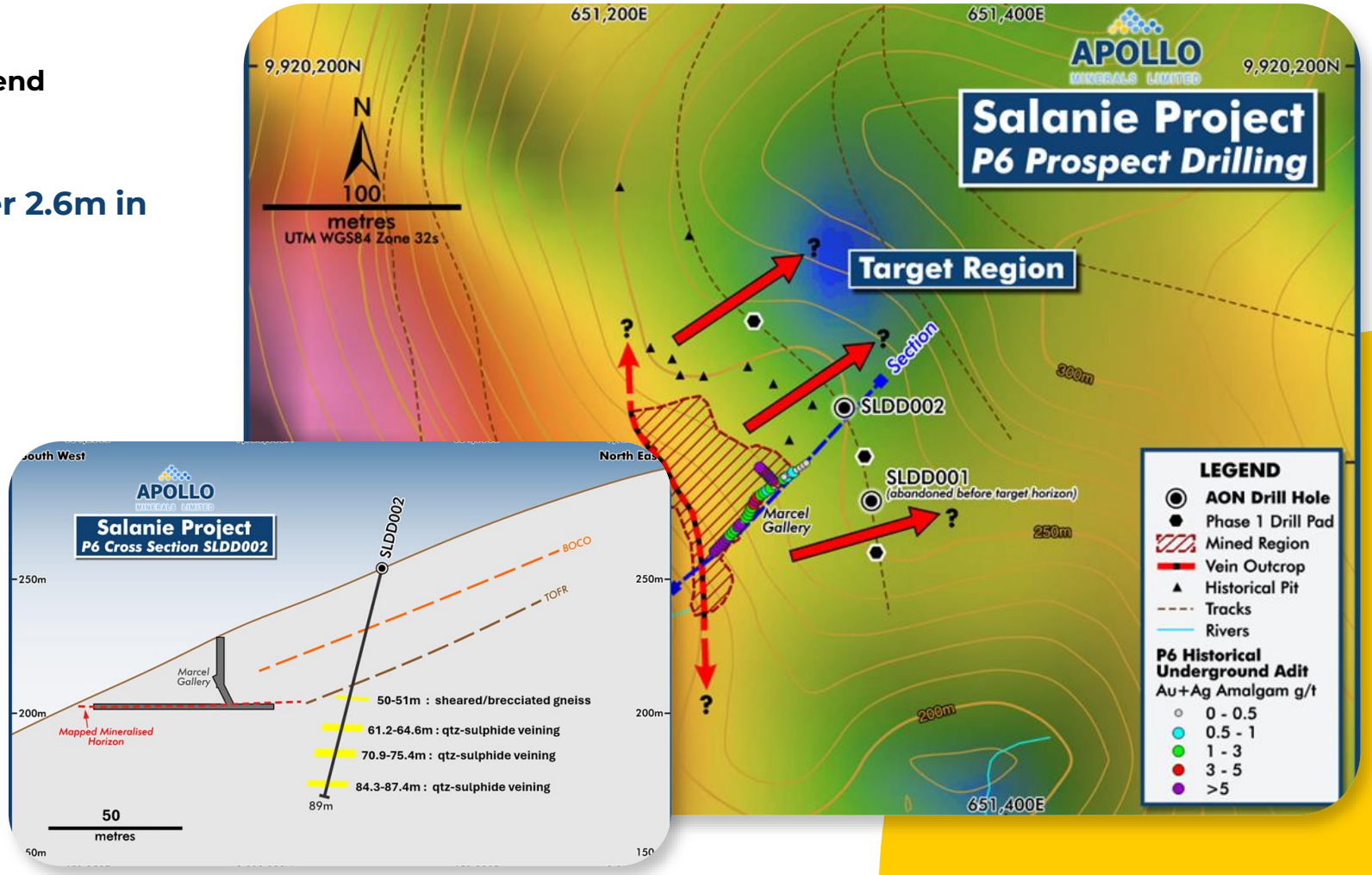
Historical mining ~16g/t veins

- Historical adit mapping indicates **strong trend and dip potential**

Surface sampling – up to 53g/t Au over 2.6m in 2023

Only one-hole tested structure in 2024

- Extensive quartz veining and sulphide rich veining intersected over 26m
- **P6 Target is open along along trend** and not tested (drilling halted early due to field season)



Next Steps

Targeting an early start to 2025

2024 drilling only started to test the targets

2025 will focus on multiple untested high-priority areas including:

- **A1 –** advance drilling around A1 mineralised veining and N-S structures
    - Assay pending for 2 key holes (visible gold identified in hole SLDD004)
- **A3 –** test beneath historical high-grade pit
- **P6 –** test potential around historical high-grade adit
    - Only tested by one hole to date
- **Binda and Mikouma –** Greenfields targets with known artisanal workings (Binda) and soil anomalies
- **Salanie Fault –** test the interpreted regional N-S Salanie Fault Structure from A1 to A3

Targeting Early Q1 field commencement and Drilling

- Advanced discussions underway with world-class drilling company in-country

Executive & Management

Extensive Development and Mining Experience Across Africa

Ian Middlemas
Non–Executive Chairman

Mr Middlemas was a Senior Group Executive for Normandy Mining for more than ten years, which was Australia's largest gold miner before merging with Newmont Mining. He is currently Chairman of a number of ASX listed resource companies and was previously Chairman of Papillon Resources Limited and Mantra Resources Limited

Neil Inwood
Managing Director

Mr Inwood is a Geologist with over 25 years' international experience in the exploration and mining industry, particularly in base metals, gold and uranium. He has had significant management, consulting, and venture capital experience, and was previously Managing Director of Berkut Minerals Limited, Executive Geologist with Verona Capital, Principal Resource Geologist with the international mining consultancy Coffey Mining and held senior site positions with Barrick Gold.

Paul Roberts
Non–Executive Director

Mr Roberts has a long and successful history in mineral exploration management and mine geology in Australia, Africa, and South America. Mr Roberts was the Founder and Managing Director of African focussed gold explorer Predictive Discovery Limited (ASX:PDI) for over a decade, where he was responsible for the discovery of the world class Bankan Gold Project in Guinea, West Africa.

Robert Behets
Non–Executive Director

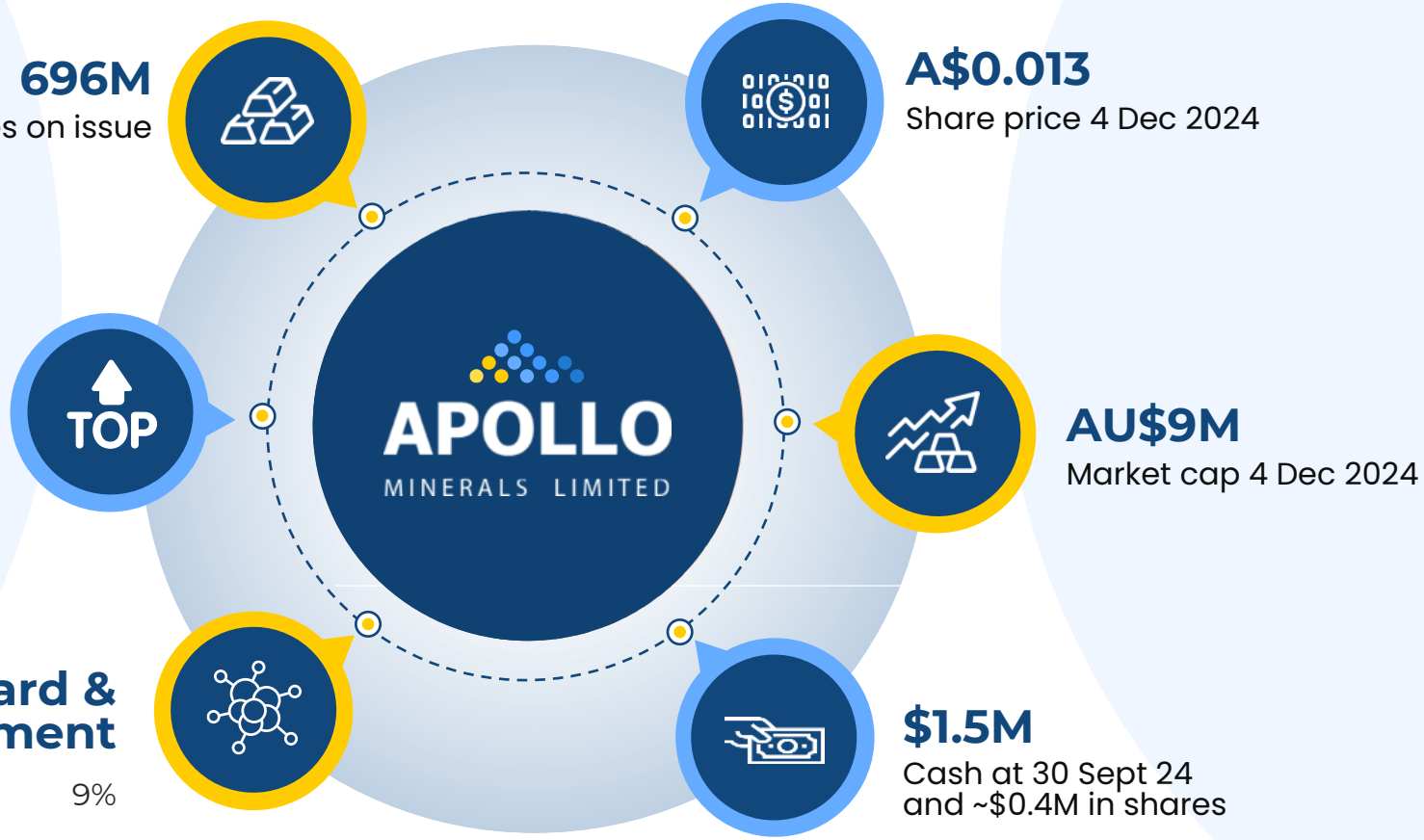
Mr Behets is a geologist with over 30 years' experience in the mineral exploration and mining industry in Australia and internationally. Mr Behets was instrumental in the founding, growth and development of Mantra, an African-focused uranium company, through to its acquisition by ARMZ for approximately A$1 billion in 2011.

Ajay Kejriwal
Non–Executive Director

Mr Kejriwal has over 25 years' experience in finance and commerce, and is currently a consultant to Juniper Capital, a natural resource investment and advisory business. Prior to Juniper Capital, he was a banker leading many investment transactions across oil and gas, mining, real estate and asset management sectors.

Corporate Overview

ASX: AON – Apollo Minerals



696M
Ordinary shares on issue

A$0.013
Share price 4 Dec 2024

Top 20 Shareholders
49%

AU$9M
Market cap 4 Dec 2024

Board & Management
9%

$1.5M
Cash at 30 Sept 24
and ~$0.4M in shares

Gabon – Open for Business

Active Australian and Major Mining Companies

Eramet (Comilog)

Fortescue Metals Group (Ivindo Iron) (ASX: FMG)

Genmin Limited (ASX: GEN)

Positive Mining Jurisdiction

- Modern Mining Code (2019) with VAT, customs excise and duties exemptions for explorers
- Genmin – 20-year Mining License granted – Jan '24

>50% Hydropower 75% planned

One of the largest ports in Africa[1]

World leader (#2) for manganese mining

Extensive road and rail port infrastructure

[1]Source: African Development Bank; 1https://www.istanbulafrica.com/top-25-largest-ports-in-africa/

Disclaimer

Forward Looking Statements

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

Competent Persons Statement

The information in this presentation that relates to Exploration Results is extracted from ASX announcements on 21 November 2024, 26 August 2024, 14 August 2024, 14 April 2024, 13 March 2024, 19 December 2023, 15 November 2023, 13 September 2023, 29 August 2023, 19 July 2023, 5 April 2023, 30 January 2023, 9 November 2022, 2 November 2022 and 18 October 2022 which are available to view at www.apollominerals.com.

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

Cautionary Statements & Important Information

This presentation has been prepared by Apollo Minerals as a summary only and does not contain all information about Apollo Minerals' assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to Apollo Minerals' securities. Any investment in Apollo Minerals should be considered speculative and there is no guarantee that they will make a return on capital invested, that dividends would be paid, or that there will be an increase in the value of the investment in the future.

In relation to the disclosure of visual information and rock chip descriptions, the Apollo Minerals cautions that the images displayed are for general illustrative purposes only, and that the samples displayed, and visual methods of visible gold or sulphide identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples. The rock chip samples are point samples (typically 10- 15cm in diameter) taken in the field and do not represent true trends or widths of mineralisation. Apollo Minerals will update the market when the laboratory samples are received.

APOLLO
MINERALS LIMITED

Appendix

Kroussou – An Emerging, Significant, Base Metal Project

Province-scale sedimentary hosted base metal system

- >300km of prospective embayment contacts over a 135km trend
- 23 defined base metal Target Prospects
- Shallow mineralisation – averages 15m from surface

Initial Exploration Target of 140-300Mt @ 2%-3.4% Zn+Pb

- Based on only 6 of 23 Target Prospects

Three Target Styles – Embayment, Structural and Classic MVT

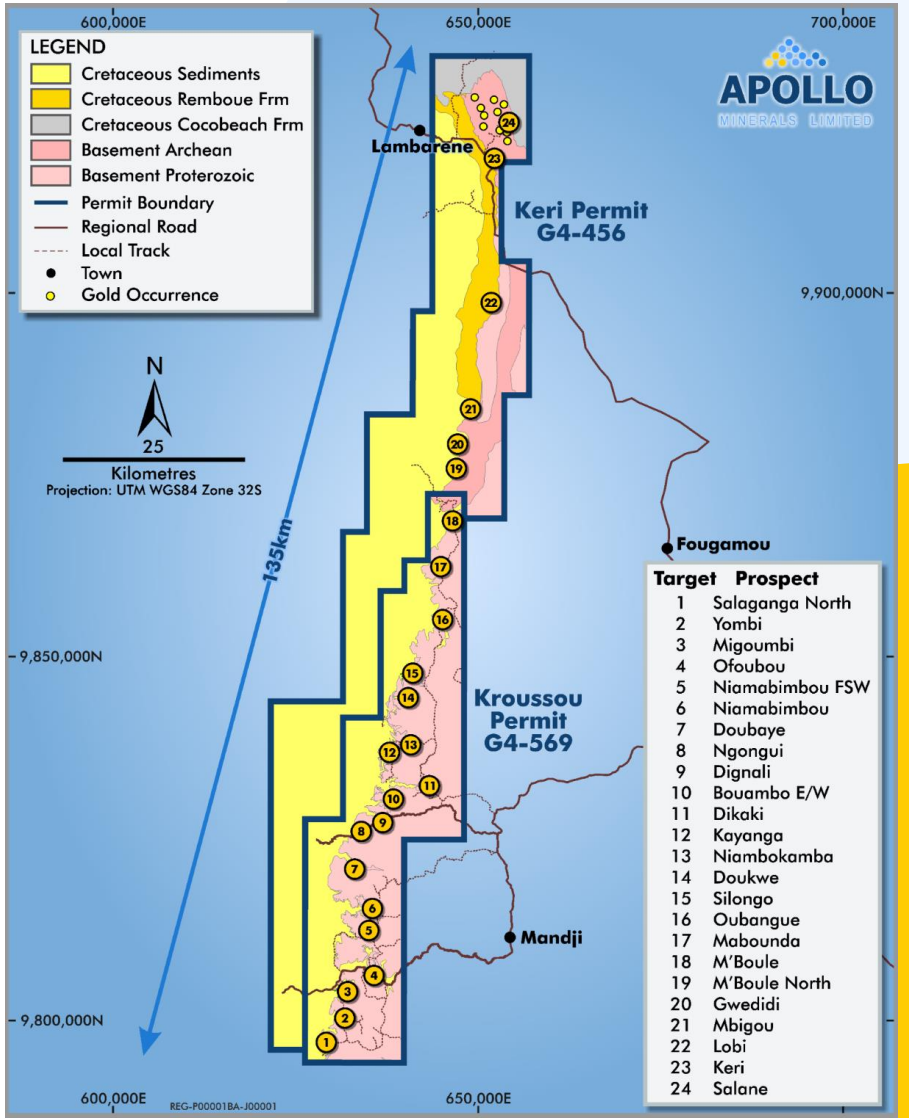
- World class potential
- Multiple target horizons

Massive sulphide discovered

- **40% Zn+Pb over 3.5m** from 4m - **open along trend (TP13)**
- **Structural twin mapped at TP1** over 11km trend – (40km to the south of TP13)

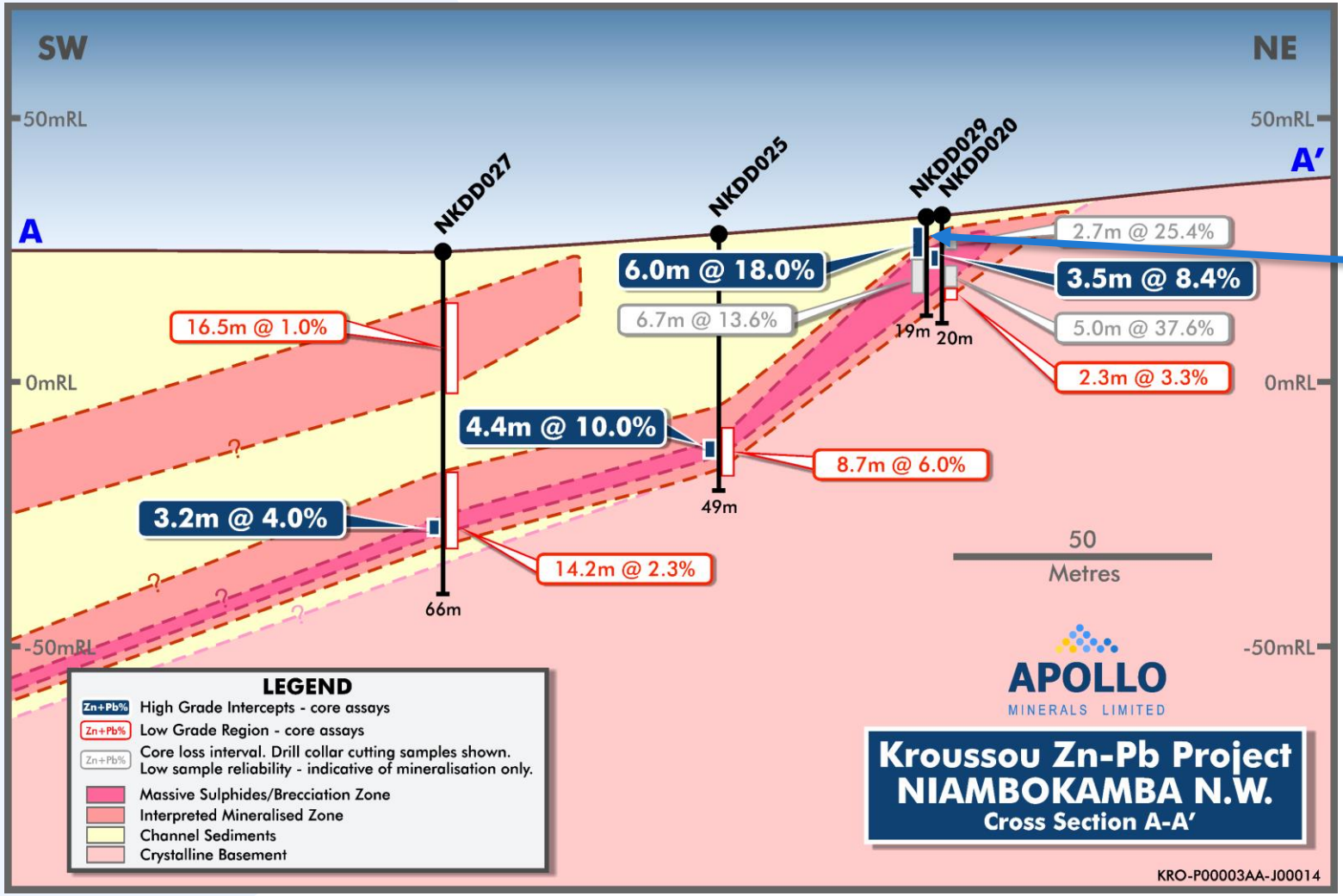
World Class Recoveries and Concentrate Grades

- High Zinc Recoveries (53% grade with 93% recovery)
- High Lead Recoveries (70% grade with 94% recovery)



Target Prospect 13 (Niambokamba)

Shallow Structurally Associated Massive Sulphides



Target Prospect 1

11km Structural trend – **Massive Sulphide Target**

New Structural Target

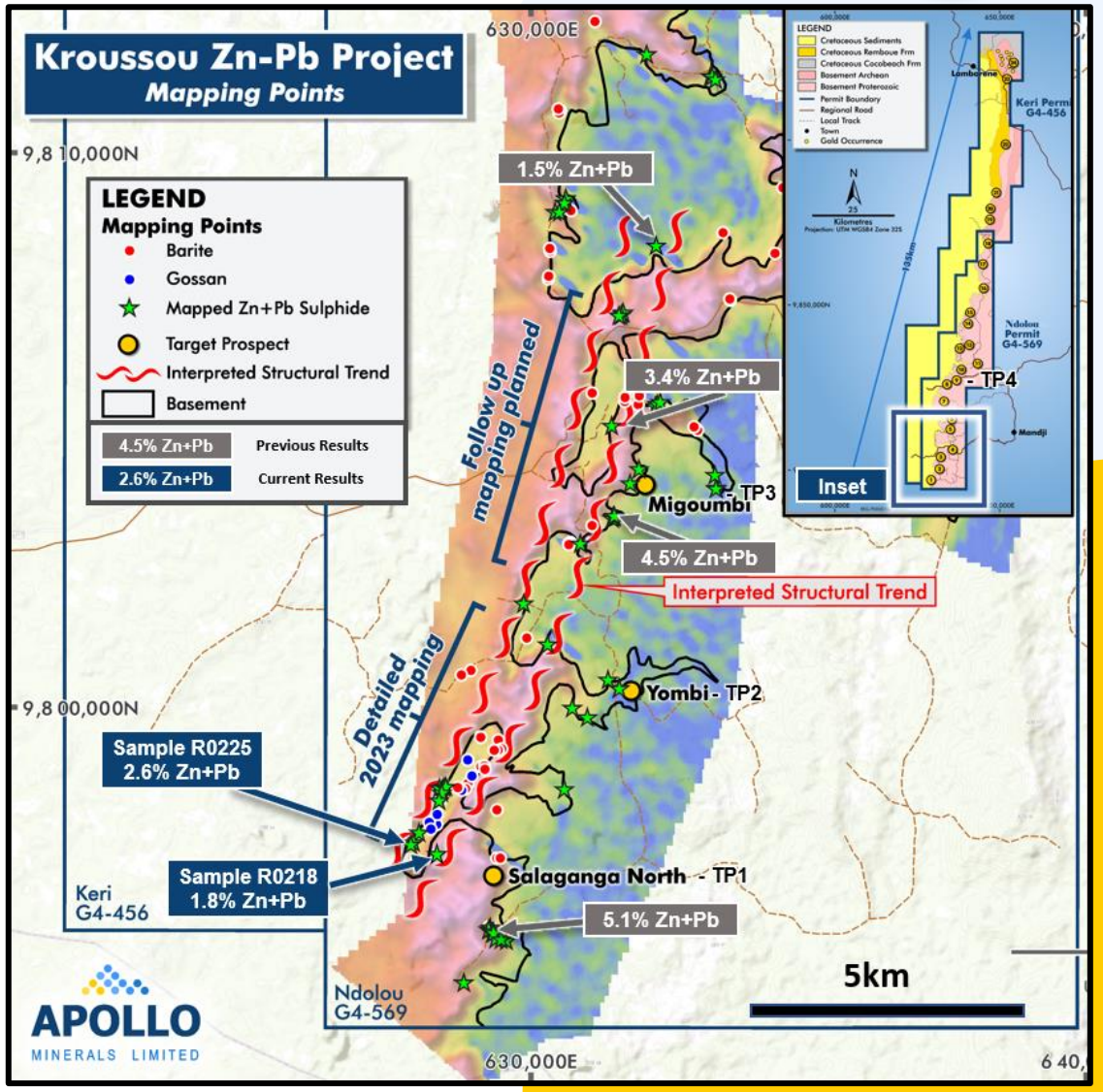
- 11km long, only 3km mapped in detail
- Identified through AEM survey and follow up mapping
- Interpreted to be analogy of TP13 discovery system
- Detailed mapping yet to occur in northern 8km trend

Significant basin/basement contact potential

- Multiple occurrences of mapped barite, iron-rich gossans and silicification of sediments
- Not drill tested
- Developing into prime target region

Initial rock chips include:

- Up to 4.5% Zn+Pb along trend margins
- 2.6% Zn+Pb to the south



Kroussou: Initial Exploration Target

The initial Exploration Target for Kroussou is detailed in the ASX announcement dated 9 November 2022, titled “Initial Exploration Target Kroussou Zinc Lead Project”.

The Exploration Target table and figure outlining the regions utilised, is displayed on the previous slide. The Exploration Target is based upon analysis of exploration data, including diamond drilling, geochemical analyses and geophysical surveys which have been undertaken over the project since 2017. Since 2017, there have been a total of 231 diamond holes drilled for 12,275m and 5,470 samples at Target Prospects 6, 8, 10, 11 and 13. Additionally, there were 447 diamond holes drilled for 7,865m from the 1960’s to the 1970’s undertaken by the Bureau de Recherches Géologiques et Minières (“BRGM”) of which only 164 holes have assays. As the BRGM holes were only sporadically sampled, only drilling undertaken by the Company (2021, 2022) and Trek Metals Limited (“Trek”) (2017, 2018) was utilised to inform the grade estimation.

There has been extensive mapping of the basement contact over the entire permit length for G4-569, along with 12,000 soil geochemical samples, 270 stream samples and 653 rock chip samples taken. These combined data sets informed the areas selected for inclusion in the Exploration Target.

The process used to estimate the initial Exploration Target involved is summarised below and included the following main steps:

- Embayment/paleochannel area limits were outlined and verified against available mapping, geophysics, sampling and drilling information;
- A 3D evaluation of drill hole information utilising sectional interpretation was undertaken to assess geological and mineralised continuity of the data, while assessing the Zn+Pb% cut off grades of 1% and 2%;
- Only drillholes drilled by the Company and Trek were utilised to determine grade ranges, whereas drillholes from BRGM were utilised to supplement continuity interpretation;
- Maximum, minimum and average width and grade intersections were determined for each applied grade cut-off at each Target Prospect;
- Volumes were determined based on weighted average mineralised widths for the applied cut-offs within the validated paleochannel area limits;
- The applied cut-offs resulted in volume estimates from which tonnage ranges were determined utilising the weighted density measurements taken for each Target Prospect;
- Based on the drillhole data density, the confidence in mapping, geophysical information, and qualitative geological risk, modifying factors were also applied to the raw tonnage estimates. The modifying factors applied ranged from a 35% to 60% discount applied to the tonnage ranges for each Target Prospect;
- Maximum and minimum tonnage and grade ranges were determined utilising the results for the 1% and 2% Zn+Pb estimates post application of modifying factors; and
- TP11 (Dikaki) which contains a significant proportion of information, underwent additional review and estimation using a more detailed 3D model and comparison to a separate outside estimate.

Exploration activities to test the Exploration Target include: Analysis of regional drilling and exploration completed at TP13 and TP8 in preparation for the 2023 field season; Additional surface exploration programs at additional Target Prospects comprising soil sampling, geological mapping, rock chip sampling to generate new targets; Drill targeting to test mineralised trends in the Target Prospects included in the defined Exploration Target. This work is envisaged to include infill and extensional drilling at TP11, and phase 2 drill testing at TP13 and TP6; Further drill testing of multiple targets across the Project area after ranking and prioritisation considering additional target. This work is envisaged to commence in the field season; with planning and interpretation work currently being undertaken.

APOLLO
MINERALS LIMITED

Level 9
28 The Esplanade
Perth, WA 6000

+61 8 9322 6322

apollominerals.com