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CAPITAL TAKES STRATEGIC STAKE IN APOLLO MINERALS

Apollo Minerals Limited (ASX: AON) ("**Apollo Minerals**" or "**Company**") is pleased to announce that it has received commitments to subscribe for 143,014,350 shares under its previously announced shortfall offer ("**Shortfall Offer**") to raise gross proceeds of approximately \$2.0 million.

The Shortfall Offer was cornerstoned by a **strategic investment from Capital DI Limited ("Capital")** and its key supporters, who have committed to subscribe for approximately \$1.45 million.

The investment by Capital, who have recently commenced drilling at the Company's Salanie Gold Project ("**Salanie**") in Gabon, places the Company in a strong financial position to accelerate exploration activities and highlights the potential of Salanie as an emerging high-grade gold system.

As part of the strategic investment, Capital will have the right, to appoint one person as a non-executive director, provided they hold voting power (as defined in the *Corporations Act 2001* (Cth)) in the Company of at least 10%.

Alpine Capital Pty Ltd have acted as Lead Manager to a portion of the Shortfall Offer and will receive a fee of 6% relating to amounts placed by them under the Shortfall Offer.

In accordance with the terms of the Shortfall Offer, the Directors have exercised their discretion to offer the shortfall securities in accordance with the offer document ("**Offer Document**"). The Company intends to issue the shortfall shares on or around 12 February 2025.

Apollo Minerals' Managing Director, Mr Neil Inwood, commented:

"We are very excited to have Capital on board as a strategic partner, along with Alpine Capital, as we advance exploration on our evolving Salanie Gold Project. The successful placement of the remaining shortfall places the Company in a strong cash position as we aggressively push forward with exploration at Salanie."

"On behalf of the Company, I would like to thank our existing and new shareholders for their ongoing support as we enter this exciting period. We look forward to receiving results from key targets in this developing and minimally tested gold system"

For further information, please contact:

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This announcement has been authorised for release by the Company's Managing Director, Mr Neil Inwood.