

ASX ANNOUNCEMENT

By e-lodgement

3rd April 2017

Aircore Drilling Opens New Gold Zones Antoinette Prospect, Cote d'Ivoire

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report assay results from continued aircore drilling at the **Antoinette** gold anomaly, on the Company's wholly-owned **Boundiali** permit.

Highlights:

- Composite analytical results reveal three new zones including:
 - 17m @ 1.22g/t Au EOH**, and **1m @ 6.82g/t EOH** at **Masseguere** prospect
 - 4m @ 13.68g/t Au** at **Antoinette SW** area
 - 4m @ 1.40g/t Au** at **Granodiorite SE**
- Infill drilling at **Granodiorite** prospect ~1km SW of **Trench Zone** continues to identify widespread stockwork gold mineralisation. Results include:
 - 11m @ 1.11g/t Au EOH** from 52m (within 63m @ 0.52g/t Au from surface to EOH)
 - 8m @ 1.58g/t Au** from 52m (within 48m @ 0.67g/t Au EOH)

The most recent aircore campaign at Antoinette has targeted untested soil anomalism extending to the west and south of the significant **Trench Zone** gold discovery made last year. Just over 6,000m of angled aircore drilling was completed on 16 separate traverses (Figure 1). Much of the program involved single-line reconnaissance traverses, or lines in excess of 400m apart.

Three new areas of bedrock mineralisation have emerged, each warranting follow-up work:

Masseguere

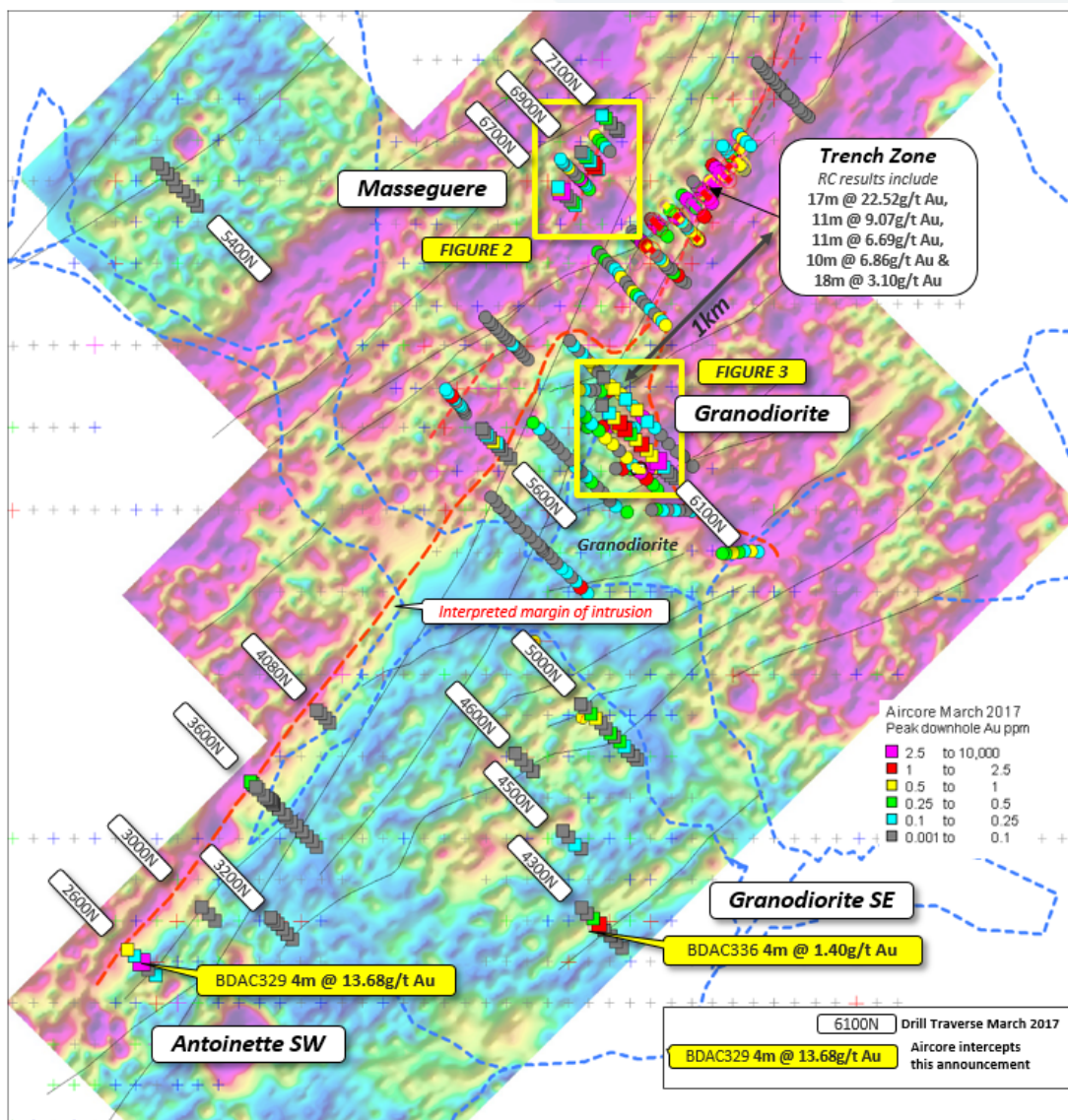
The Masseguere prospect lies ~400m to the NW of **Trench Zone** and broadly parallels that structure. Five traverses at 100m intervals have tested soil anomalism here, including three lines in the current program (Figure 2).

A significant intercept of **17m @ 1.22g/t Au** has been returned from 16m to end of hole (EOH) in BDAC0263, supported by **8m @ 1.23g/t Au** from 16m in adjoining hole BDAC0264. Both intercepts report to oxidised diorite close to a contact with adjoining volcanic rocks, and are supported by widespread >0.10g/t Au anomalism.

BDAC0275, on a line 200m to the SW returned a result of **1m @ 6.62g/t EOH** from 24m, also supported by anomalism in adjoining metres.

There is clearly a mineralised bedrock position in this area, and the recent results successfully build on an earlier intercept of **9m @ 3.17g/t Au EOH** in BDAC0053, on an adjoining line. This prospect is open to the SW and additional aircore is needed ahead of possible RC drill testing.

Figure 1. Plan view of ground magnetic image showing March 2017 aircore drilling traverses (local northings labelled) and location of previous RC & aircore drillholes. All collars coloured for peak down-hole Au*.



* For previous aircore drilling results refer to ASX Announcements dated 8 February 2016 "Apollo Drills 20m @ 2.71g/t Au and 36m at 1.54g/t Au in First Holes at Antoinette Prospect", dated 15 February 2016 "More Significant Gold Intercepts at Antoinette Prospect", and dated 22 June 2016 "Drilling Extends Gold Mineralisation at Antoinette Prospect". For details of Trench Zone RC results refer to ASX Announcement dated 30 November 2016, and accompanying maps and tables.

Antoinette SW

Reconnaissance traverses in this area located ~4km along strike to the SW of Trench Zone (Figure 1) intersected deeply weathered granite adjoining volcano-sedimentary rocks. Drillhole BDAC0329 on traverse 2600N returned a high-grade composite intercept of **4m @ 13.68g/t Au** from 4m in mottled saprolite after granite. The intercept is supported by zones of >0.10g/t Au downhole, and may be related to quartz veining. The nearest adjoining traverse is 400m to the NE, and there is no drilling to the SW. Additional aircore drilling is required to progress this area.

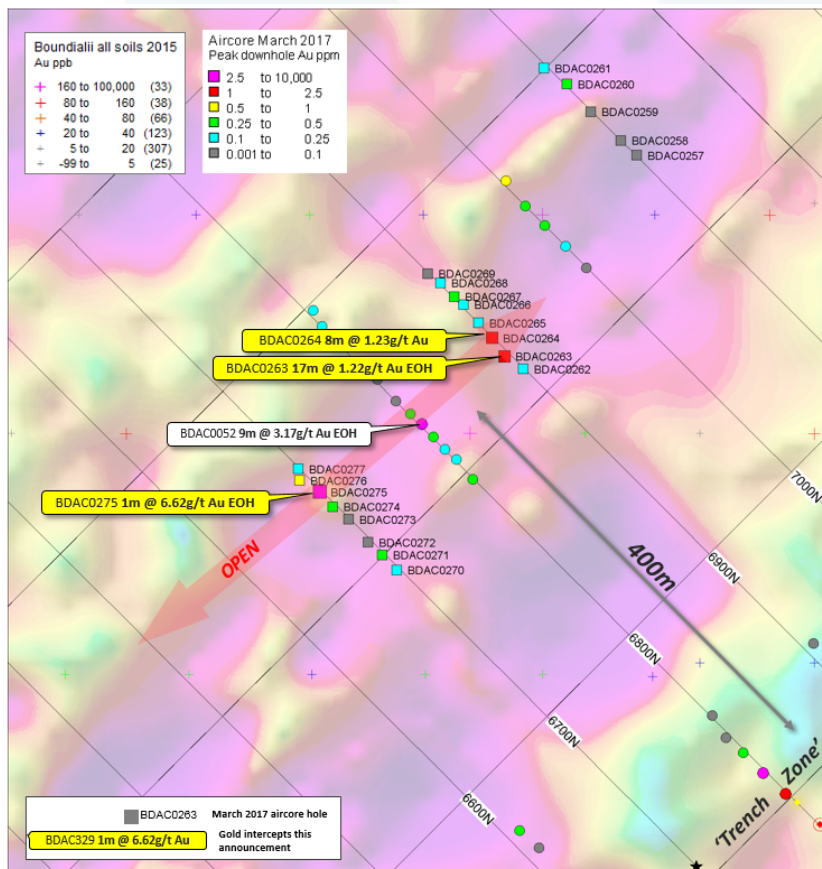
Granodiorite SE

Four drill traverses tested areas of raised gold-in-soil anomalism in this area that is located ~ 3km south of Trench Zone (Figure 1). Traverse 4300N tested linear magnetic features interpreted to be close to the SE margin of the large granodiorite intrusion. Drillhole BDAC0336 on this traverse intersected zones of >0.10g/t Au anomalism and a peak result of **4m @ 1.40g/t Au** from 60m in oxidised sedimentary schist. This prospect is open along strike and supported by linear soil anomalism. Additional reconnaissance aircore drilling is required to progress this area.



Photo – dry season aircore drilling Antoinette SE area.

Figure 2. Plan view of **Masseguere** target showing drill collars and significant gold intercepts (yellow boxes for this announcement), on ground magnetic image.



Granodiorite Prospect

Infill drilling continued to scope a broad area of granodiorite-hosted stockwork mineralisation located approximately 1.3km to the southeast of Trench Zone.

Traverse 6100N returned multiple zones of gold anomalism, including a best composite intercept of **11m @ 1.11g/t Au EOH** from 52m in hole BDAC0368 (within anomalism totalling 63m @ 0.52g/t Au from surface to EOH), and **4m @ 1.87g/t Au** from 24m & **8m @ 1.58g/t Au** from 48m in BDAC0365 (within 48m @ 0.67g/t Au to EOH).

Surrounding drillholes contain significant >0.20g/t Au zones, confirming a pervasive mineralising event has been active in this prospect area (Figures 3 & 4). Mineralisation is associated with a stockwork of quartz +/- sulphide veinlets in weathered coarse-grained granodiorite intrusive, and sits close to an interpreted thrust fault contact against fine-grained sediments.

This competency-contrast setting has potential to deliver significant mineralisation and warrants continued exploration at depth. The Company will evaluate exploration tools to progress the target, such as an IP geophysical survey to vector toward increased sulphide content.

Figure 3. Plan view of **Granodiorite** target drill traverses showing gold intercepts (yellow boxes = this announcement) on ground magnetic image.

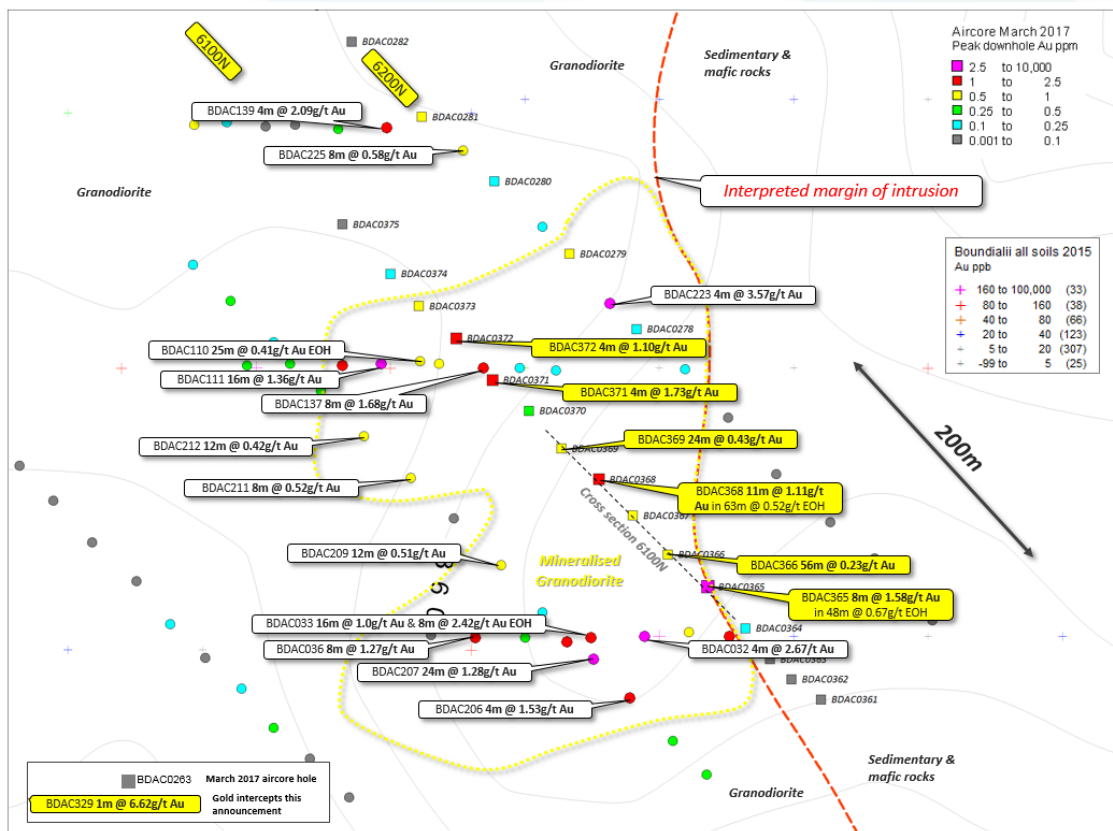
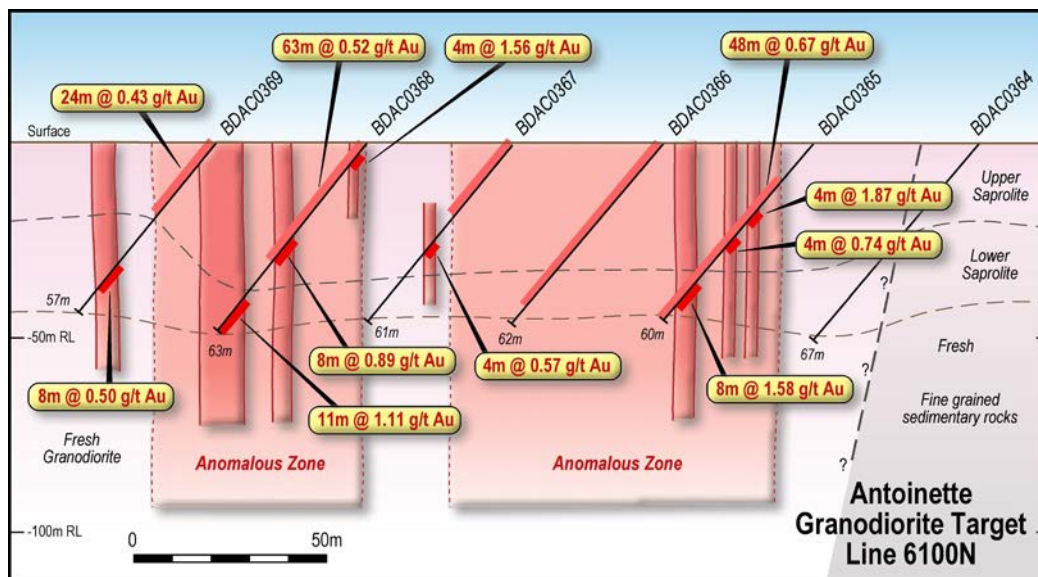


Figure 4. Cross-sectional view along the 6100N line showing multiple zones of >0.20g/t gold anomalism and significant composite gold intercepts



This round of aircore drilling has opened up potential new zones of bedrock gold mineralisation in the broader Antoinette soil anomaly, and has led to a greater understanding of underlying bedrock geology in the soil-covered terrain.

It is now clear that there is a large granite-granodiorite intrusive complex in the areas of lower magnetic response south of Trench Zone (see Figure 1), and this is flanked to the west and north by mixed volcanic and sedimentary rocks. This setting, and a flexure in the regional NNE trending structure in the vicinity of Trench Zone, appears to have focussed gold mineralisation into the general Masseguere, Trench Zone and Granodiorite locality, and this area remains the key target for further work at Antoinette.

Trench Zone remains the key Antoinette prospect, with infill drilling required to scope the high-grade oxide potential of the main lodes, and the emerging eastern zone. Better RC results in this prospect include **17m @ 22.52g/t Au, 11m @ 9.07g/t Au, 11m @ 6.69g/t Au, 10m @ 6.86g/t Au and 18m @ 3.10g/t Au**. The Company sees excellent opportunity to locate additional high-grade material on infill drilling and in new surfaces around the immediate area.

Table 1 details all drillholes in the current program with >0.10g/t Au gold results. All collars are show on Figure 1.

Next Work

The exploration team has now progressed activity into the remaining unexplored portions of the permit, with systematic soil sampling underway in order to bring forward the next series of targets. Approximately half of the 271km² Boundiali permit is yet to receive first-pass soil sampling.

Soil sampling teams with also move onto Apollo's nearby Korhogo project in the Tongon greenstone belt, where limited reconnaissance soil sampling has been carried out outside the 20km long **Liberty** soil anomaly. Approximately 60% of this 379 km² permit remains to be soil sampled.

A ground magnetic survey over the Liberty soil anomaly at Korhogo is now complete, and the Company is awaiting imagery from the contractor. Ground magnetic information will assist in prioritising aircore drilling targets along this large shear corridor and the aircore rig will move onto this project during the current dry season.

The aircore drill rig remains on site pending design of follow-up programs at Boundiali.

Table 1 Aircore drillholes with composite assay results >0.10g/t Au this announcement

Prospect	Local Grid N	Hole ID	UTM E	UTM N	RL	Azi	Dip	Significant intercepts*	From m	EOH
Masseguere	7100	BDAC0260	813284	1098904	385	315	-50	16m @ 0.18g/t Au	16	41
Masseguere	7100	BDAC0261	813264	1098918	380	315	-50	8m @ 0.11g/t Au	4	39
Masseguere	6900	BDAC0262	813246	1098656	374	315	-50	8m @ 0.12g/t Au	12	30
Masseguere	6900	BDAC0263	813230	1098667	378	315	-50	17m @ 1.22g/t Au EOH	16	33
Masseguere	6900	BDAC0264	813219	1098683	379	315	-50	8m @ 1.23g/t Au	16	27
Masseguere	6900	BDAC0265	813207	1098696	378	315	-50	4m @ 0.10g/t Au	28	32
Masseguere	6900	BDAC0266	813194	1098712	378	315	-50	8m @ 0.14g/t Au	0	23
Masseguere	6900	BDAC0267	813186	1098719	379	315	-50	3m @ 0.38g/t Au EOH	20	23
Masseguere	6900	BDAC0268	813174	1098731	360	315	-50	8m @ 0.11g/t Au	0	26
Masseguere	6700	BDAC0270	813136	1098481	372	315	-50	4m @ 0.16g/t Au	0	30
Masseguere	6700	BDAC0271	813123	1098494	375	315	-50	4m @ 0.28g/t Au	0	30
Masseguere	6700	BDAC0274	813080	1098536	374	315	-50	4m @ 0.11g/t Au	0	29
Masseguere	6700	BDAC0275	813069	1098549	375	315	-50	1m @ 6.82g/t Au EOH	24	25
Masseguere	6700	BDAC0276	813051	1098559	367	315	-50	4m @ 0.54g/t Au	0	23
Masseguere	6700	BDAC0277	813050	1098569	373	315	-50	4m @ 0.11g/t Au	16	27
Granodiorite	6200	BDAC0278	813483	1097429	363	315	-50	4m @ 0.13g/t Au	20	51
Granodiorite	6200	BDAC0279	813433	1097485	362	315	-50	13m @ 0.28g/t Au EOH	24	37
Granodiorite	6200	BDAC0280	813377	1097539	360	315	-50	8m @ 0.21g/t Au	36	69
Granodiorite	6200	BDAC0281	813323	1097587	357	315	-50	4m @ 0.80g/t Au	36	72
Granodiorite W	5600	BDAC0288	812736	1097328	352	315	-50	8m @ 0.45g/t Au	20	38
Granodiorite W	5600	BDAC0290	812705	1097363	353	315	-50	4m @ 0.17g/t Au	4	36
Antoinette SW	3600	BDAC0315	811568	1095667	344	315	-50	7m @ 0.25g/t Au EOH	16	23
Antoinette SW	3600	BDAC0316	811556	1095677	344	315	-50	16m @ 0.24g/t Au	4	28
Antoinette SW	2600	BDAC0327	811096	1094734	365	315	-50	4m @ 0.18g/t Au	32	75
Antoinette SW	2600	BDAC0329	811025	1094797	362	315	-50	4m @ 13.68g/t Au	4	76
Antoinette SW	2600	BDAC0330	810993	1094828	361	315	-50	4m @ 0.13g/t Au	44	75
Antoinette SW	2600	BDAC0331	810959	1094860	362	315	-50	4m @ 0.58g/t Au	28	41
Granodiorite SE	4300	BDAC0336	813249	1094981	355	315	-50	4m @ 1.40g/t Au	60	65
Granodiorite SE	4300	BDAC0337	813222	1095009	357	315	-50	4m @ 0.33g/t Au	32	64
Granodiorite SE	5000	BDAC0352	813349	1095872	345	315	-50	4m @ 0.42g/t Au	8	54
Granodiorite SE	5000	BDAC0354	813305	1095912	345	315	-50	4m @ 0.31g/t Au	4	50
Granodiorite SE	5000	BDAC0357	813232	1095983	345	315	-50	16m @ 0.40g/t Au	44	63
Granodiorite SE	5000	BDAC0358	813210	1096005	346	315	-50	8m @ 0.31g/t Au	40	66
Granodiorite	6100	BDAC0365	813536	1097237	356	315	-50	4m @ 1.87g/t Au	24	60
								and	4m @ 0.74g/t Au	32
								and	8m @ 1.58g/t Au	48
								within	48m @ 0.67g/t Au EOH	12
Granodiorite	6100	BDAC0366	813506	1097261	358	315	-50	56m @ 0.23g/t Au	0	62
Granodiorite	6100	BDAC0367	813480	1097290	362	315	-50	24m @ 0.14g/t Au	0	61
								4m @ 0.57g/t Au	32	
Granodiorite	6100	BDAC0368	813455	1097317	360	315	-50	4m @ 1.56g/t Au	4	63
								and	8m @ 0.89g/t Au	32
								and	11m @ 1.11g/t Au EOH	52
								within	63m @ 0.52g/t Au EOH	0
Granodiorite	6100	BDAC0369	813427	1097340	356	315	-50	24m @ 0.43g/t Au	0	57
								8m @ 0.50g/t Au	40	
Granodiorite	6100	BDAC0370	813403	1097368	355	315	-50	20m @ 0.21g/t Au	8	58
Granodiorite	6100	BDAC0371	813376	1097391	355	315	-50	4m @ 1.73g/t Au	28	65
								and	1m @ 1.49g/t Au	64
Granodiorite	6100	BDAC0372	813349	1097422	355	315	-50	4m @ 1.10g/t Au	12	60
								within	28m @ 0.46g/t Au	12
Granodiorite	6100	BDAC0373	813321	1097446	355	315	-50	28m @ 0.23g/t Au	0	57
Granodiorite	6100	BDAC0374	813300	1097470	357	315	-50	4m @ 0.17g/t Au	44	77

About the Antoinette Prospect

The Antoinette prospect sits on the Company's 100% owned Boundiali permit in northern Cote d'Ivoire. The prospect is soil or laterite covered, so underlying geology is being revealed through aircore drilling of soil anomalies coupled with ground magnetic surveys. Soil sampling has defined anomalism at >20ppb threshold extending over a combined 7km in a NE-SW orientation, and up to 2km in width.

The **Trench Zone** is the most advanced prospect in the anomaly area, showing strong gold intercepts aircore and RC over 600m of strike. A total of 28 RC holes have been drilled here, mostly at 100m line-spacing, and the prospect has excellent potential to deliver high-grade oxide resource ounces. Regionally the prospect lies in a promising setting on a structural zone that hosts advanced gold prospects on adjoining Randgold Resources Ltd permits. The geological sequence is considered the southern continuation of the Syama belt, which contains the world-class Syama gold mine (Resolute Resources Ltd), located 100km to the north.

Other soil geochemical anomalies are starting to emerge elsewhere in the permit area and greenfield soil sampling work is continuing.

All previous results from Antoinette have been reported in Company announcements February to December 2016. Past ASX releases and presentation materials referring to the Boundiali and Korhogo soil anomalies are available on the company website: www.apolloconsolidated.com.au

About Apollo

Apollo Consolidated Ltd (ASX: AOP) is a well-financed gold and nickel sulphide exploration company based in Perth, Western Australia. Its exploration focus is in West Africa and in particular the under-explored country of Cote d'Ivoire where it has over 600km of granted exploration tenure, and strong early stage gold prospects on the Boundiali and Korhogo permits.

In Western Australia, the Company has wholly owned gold exploration properties at **Rebecca, Yindi and Larkin**, and nickel sulphide prospects at **Rebecca and Louisa**.

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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 Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

10	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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. 	<ul style="list-style-type: none"> Aircore drilling (AC), angled drill holes from surface Mostly 4m composite samples made up of 4 x individual 1m samples. Samples 2-3kg in weight. Industry standard narrow diameter reverse circulation drilling rods and conventional face-sampling blade bit Samples are predominantly dry and of good quality One metre samples collected using a cyclone Composite samples are compiled by passing several 1m samples through a riffle-splitter Certified Reference Standards inserted every 30samples Composite samples were analysed by 50g Fire Assay (BV code FA450) and reported at a 0.01ppm threshold
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Aircore drilling, 3.5 inch reverse circulation rods & face-sampling blade bit
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged. Where composite samples are taken, one four-metre sample is compiled by passing 4 x 1m samples through a riffle-splitter. The splitter is cleaned after each sample pass Cyclone is cleaned at the end of hole, and more often if damp zones are encountered. EOH depths at blade refusal decreases the likelihood of groundwater inflow Sample quality and recovery was generally good using the techniques above, no material bias is expected in high-recovery

10 JORC Code explanation	Commentary
<p>Logging</p> <ul style="list-style-type: none"> • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<p>samples obtained</p> <ul style="list-style-type: none"> • Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample • Logging is mostly qualitative • Samples representing the lithology of each blade-refusal sample collected and stored into chip trays for future geological reference • The entire drillhole was logged
<p>Sub-sampling techniques and sample preparation</p> <ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • 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. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Composite sampling was carried out to save on analysis costs in first-stage drilling. Composite samples were splitter-sampled directly from the cyclone, to make up a 3kg 2-5m composite sample • Where composite samples are taken, one four-metre sample is compiled by passing 4 x 1m samples through a riffle-splitter. The splitter is cleaned after each sample pass • This technique is considered an industry standard and effective assay technique for this style of drilling • 1m split samples for each composite metre remain in the field for future assay if required. • Majority of samples were dry and representative of drilled material • Certified Reference Standards inserted every 30 samples • Sample sizes in the 3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project
<p>Quality of assay data and laboratory tests</p> <ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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. 	<ul style="list-style-type: none"> • Sample collected from the Project area by site geologists and transported from the field camp by Bureau Veritas to the BV facility in Abidjan • Sample crushed and pulped and a 50g split of whole pulped sample assayed for gold with the lab code FA450 method. This method consists in a 50g charge Fire Assay for gold with AAS finish. • Quality control procedures adopted consist of external laboratory checks. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the lab. • Reported assays show acceptable accuracy against Company standards
<p>Verification of sampling and</p> <ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. 	<ul style="list-style-type: none"> • The sample numbers are hand written on to geological logs in the field while sampling is ongoing, and checked while entering the data in to a sample register on the computer. The sample register is used

10	JORC Code explanation	Commentary
assaying	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives.</p>
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Collar located using a Garmin GPS with an accuracy <3m Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection. Topographic control using the same GPS with an accuracy <10m
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drillholes were completed at 100m line spacing and multiple -60 degree angled holes per section The drill program was designed as 'heel-toe' layout to ensure 100% geological coverage Further infill drilling may be required to establish geometry, orientation, continuity and grade variation between holes. Assays are reported as composites, unless otherwise indicated in tables in body of announcement
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Drillholes were oriented along SE-NW oriented drill lines and close to right-angles of interpreted geological strike. Drilling was carried out at either 270 degree or 135 azimuth The dip of mineralised structures appears to be steep Initial interpretation suggests true widths of intercepts is likely to be around 50% of the width of reported intercepts. See sections and plans provided in body of announcement
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample collected on the field brought back to the camp and placed in a storage room, bagged into a sealed into maximum 10 sample bags Bagged samples collected from the camp by the analysis company, and transported directly to their lab.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audit or review 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	<ul style="list-style-type: none"> 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Boundiali is a granted 270km² exploration permit located in central north west Cote d'Ivoire. It was granted to Aspire Nord SA, a wholly-owned Ivorian subsidiary of Apollo. The licence was granted 29th October 2014 for 4 years, and can be renewed for two additional periods.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> None documented or known at this time. Overgrown and collapsed ancient pits have been identified in the general area of reported results. It is presumed these pits were dug for investigation of gold mineralisation, but its age or results are unknown.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Drilling has shown intermediate intrusive rocks surrounded by volcanoclastic and sedimentary rocks below a shallow soil profile. Soil depths increase into shallow valleys. Local granitoid and porphyry dykes reported in the general area. Gold mineralisation reports to zones of minor quartz veining in oxidised sedimentary schists and in adjoining diorite intrusion. Traces of pyrite observed in fresher samples
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Refer to Table in body of announcement
Data aggregation	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high 	<ul style="list-style-type: none"> No grade cuts applied. Significant intercepts are calculated at a 0.50g/t Au cut off and allow for one internal sub-grade composite

Criteria	JORC Code explanation	Commentary
<p>methods</p>	<p>grades) and cut-off grades are usually Material and should be stated.</p> <ul style="list-style-type: none"> 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>sample.</p> <ul style="list-style-type: none"> For assessment of anomalous trends, zones of anomalous was also reported at >0.10g/t Au cut off, allowing for NIL sub-grade internal samples
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> 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. 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'). 	<ul style="list-style-type: none"> Drillholes arranged SE-NW or E-W and drilled -60 degrees toward 135 or 270 degrees azimuth, close to right-angles to regional geological interpretation and mapped structures Orientation of mineralised bedrock structures may vary from prospect to prospect, but in most cases is interpreted to be close to right angles to the drillhole and mineralised intercepts. True widths reported appear to be around 50% of reported widths.
<p>Diagrams</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate diagrams are accompanying this table
<p>Balanced reporting</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to Table showing all mineralised and anomalous intercepts >0.10g/t Au
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reported drill traverses were designed to test surface geochemical anomalism and structural targets as described in previous Company releases. Recent ground magnetic data has improved the lithological and structural understanding and ground magnetic images are shown in the body of the report
<p>Further work</p>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Next stage of exploration work may consist of further infill and extensional aircore drilling on lines 100 to 800m apart. Drillholes will be angled at -60 degrees to provide optimal test of vein orientations.