



Thursday 11 May 2017

Dear Apollo Optionholder

YOUR OPTIONS TO ACQUIRE APOLLO CONSOLIDATED LIMITED SHARES AT \$0.05 PER SHARE EXPIRING ON 30 JUNE 2017

I am writing to you as a registered holder of options in Apollo Consolidated Limited (**Company**) which are exercisable at \$0.05 (5 cents) on or before 30 June 2017 (**Options**).

The Company has received a number of enquiries from optionholders in relation to the procedure for exercising their Options. To assist optionholders who may wish to exercise their Options the Company has recently established a **BPAY** Facility.

By way of information the Company advises that:

- The market sale price of ordinary shares in Apollo Consolidated Limited on ASX (**Apollo Shares**) was 7.2 cents on 10 May 2017, being the last trading day prior to the date of this letter; and,
- During the 3 months preceding the date of this letter:
 - The highest market sale price of Apollo Shares was 9 cents on 22, 24 and 28 March 2017; and
 - The lowest market sale price of Apollo Shares was 6.5 cents on 1 May 2017.
 - The volume weighted average (VWAP) sale price of Apollo Shares for the 30 days preceding the date of this letter is 7.492 cents.

Your Option holding may be exercised in **whole or in part** by payment of 5 cent for each Option. You may exercise your Options by either:

- Completing your personalised option exercise notice form accompanying this letter (**Exercise Notice**) and, together with a cheque for payment of 5 cent per Option, forwarding it to the Company in accordance with the instructions on the Exercise Notice. Your completed Exercise Notice and payment can be sent to the Company at any time up to 5:00pm (WST) on 30 June 2017; or,
- By making a payment of 5 cent per Option utilising the Company's **BPAY** Facility. To do this, refer to your personalised instructions on your Exercise Notice.

The Directors of the Company thank you for your continued support.

If you have any queries or questions in relation to the details of the Options or the Company in general, you should contact the Company Secretary or consult your financial advisor.

APOLLO CONSOLIDATED LIMITED

A handwritten signature in black ink that reads "Alex Neul".

Company Secretary

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