

ASX ANNOUNCEMENT

By e-lodgement

24th July 2017

Korhogo Gold Project Takes Shape - Cote d'Ivoire

Highlights:

- **Aircore drilling opens multiple zones of gold mineralisation along 20km Liberty soil anomaly**
- **Three open-ended prospects for priority follow-up:**
 - Liberty 1: 8m @ 1.36g/t Au & 4m @ 3.15g/t Au**
 - Liberty 2: 12m @ 2.04g/t Au, 4m @ 2.90g/t Au & 4m @ 2.61g/t Au**
 - Liberty 3: 12m @ 2.02g/t Au**
- **Anomalous gold zone at Liberty 2 is ~100m wide with >1.0g/t Au results over at least 600m strike**
- **New styles of mineralisation elsewhere, results to 4m @ 1.01g/t Au in felsic intrusive**

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that aircore drilling has delivered excellent composite gold results from a number of locations along its '**Liberty**' soil anomaly, **Korhogo** project in northern Cote d'Ivoire (Figure 1).

This second phase of aircore drilling was designed to test structural targets seen in high-quality ground magnetic imagery acquired this year, and to follow-up widespread gold anomalism identified in 2016 reconnaissance traverses*. Fourteen short traverses of angled aircore on lines between 200m and 800m apart were completed (Figure 2) in this program, for 4,004m. All results are reported here.

Analytical results continue to show that the Liberty anomaly sits on a regional-scale structural corridor, with >0.10g/t Au anomalism returned on all lines drilled to date. **Importantly the current program has started to demonstrate potential for grade and strike continuity, with all significant intercepts open to strike and depth.**

** For previous aircore intercept details refer to ASX Announcement dated 26 February 2016 "First Drilling Results Korhogo Gold Project Côte d'Ivoire", and ASX Announcement dated 16 March 2016 "Further Drilling Results Korhogo Gold Project Côte d'Ivoire"*

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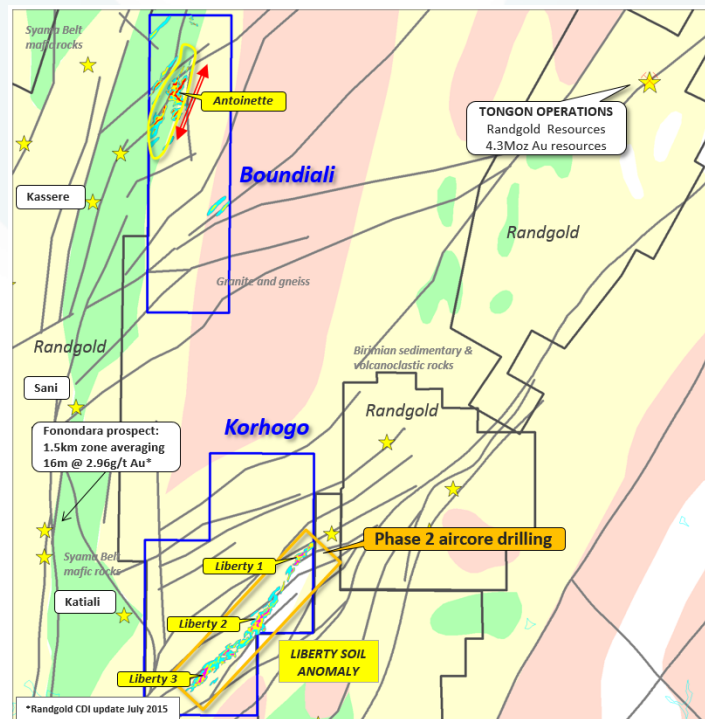
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Figure 1. Location of Korhogo Project and Liberty Gold Anomaly

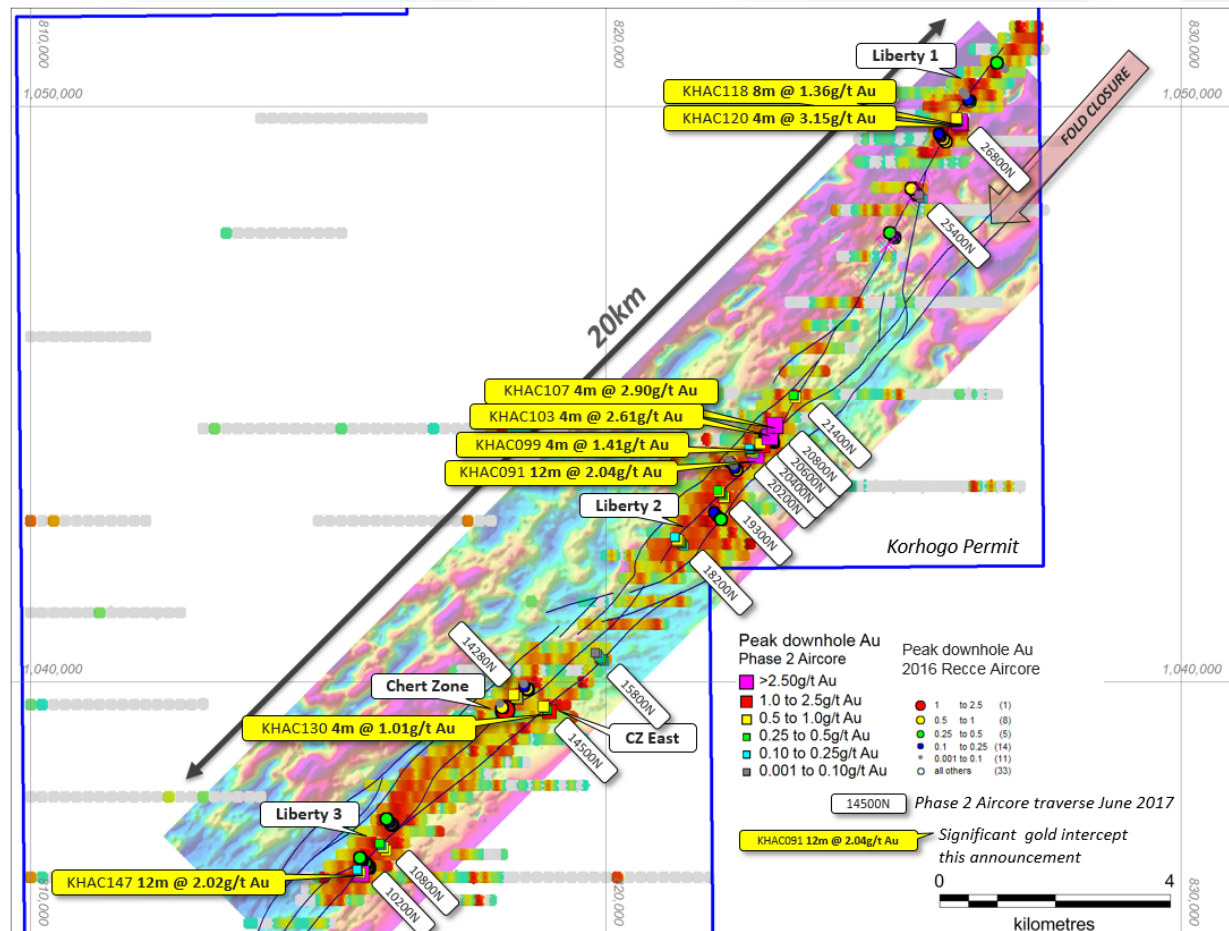


At **Liberty 1** (Figure 2) drilling on Section 26800N to locate the source of up-slope soil anomalism returned a number of >0.50g/t composite gold intercepts across an >80m wide anomalous zone, including **8m @ 1.36g/t Au** in KHAC0118, and **4m @ 3.15g/t Au** in KHAC0120 (Figure 3). Magnetic imagery shows that this zone is potentially open along strike for >1km to the NE. A reconnaissance drill-traverse 400m to the SW (previously named section K08) intersected wide anomalism in consecutive holes including results to 4m @ 0.80g/t Au.

At **Liberty 2** a coherent zone of >1g/t Au intercepts is emerging over at least 600m strike (Figure 2), with results including **12m @ 2.04g/t Au** in KHAC091, **4m @ 2.90g/t Au** in KHAC107, **4m @ 2.61g/t Au** in KHAC103 and **4m @ 1.41g/t Au** in KHAC099 on consecutive lines 200m apart. These intercepts sit within a zone of >0.10g/t gold anomalism up to 100m wide (Figure 3), including composite results of 16m @ 0.61g/t Au and 44m @ 0.44g/t Au.

The drilling at Liberty 2 builds upon reconnaissance drill results to 4m @ 1.78g/t Au and widespread anomalism on previous section K10. Magnetic imagery suggests that this particular zone may be open for 900m to the SW and 600m to the NE (Figure 4), and sits at a location where there is interaction between ENE and NE trending structures.

Figure 2. Liberty anomaly, **Korhogo Project**. Ground magnetic imagery and imaged gold-in-soil anomalism. Key target areas in yellow ovals. Phase 2 aircore traverses and significant intercepts labelled. Reconnaissance aircore holes* are shown as circles.

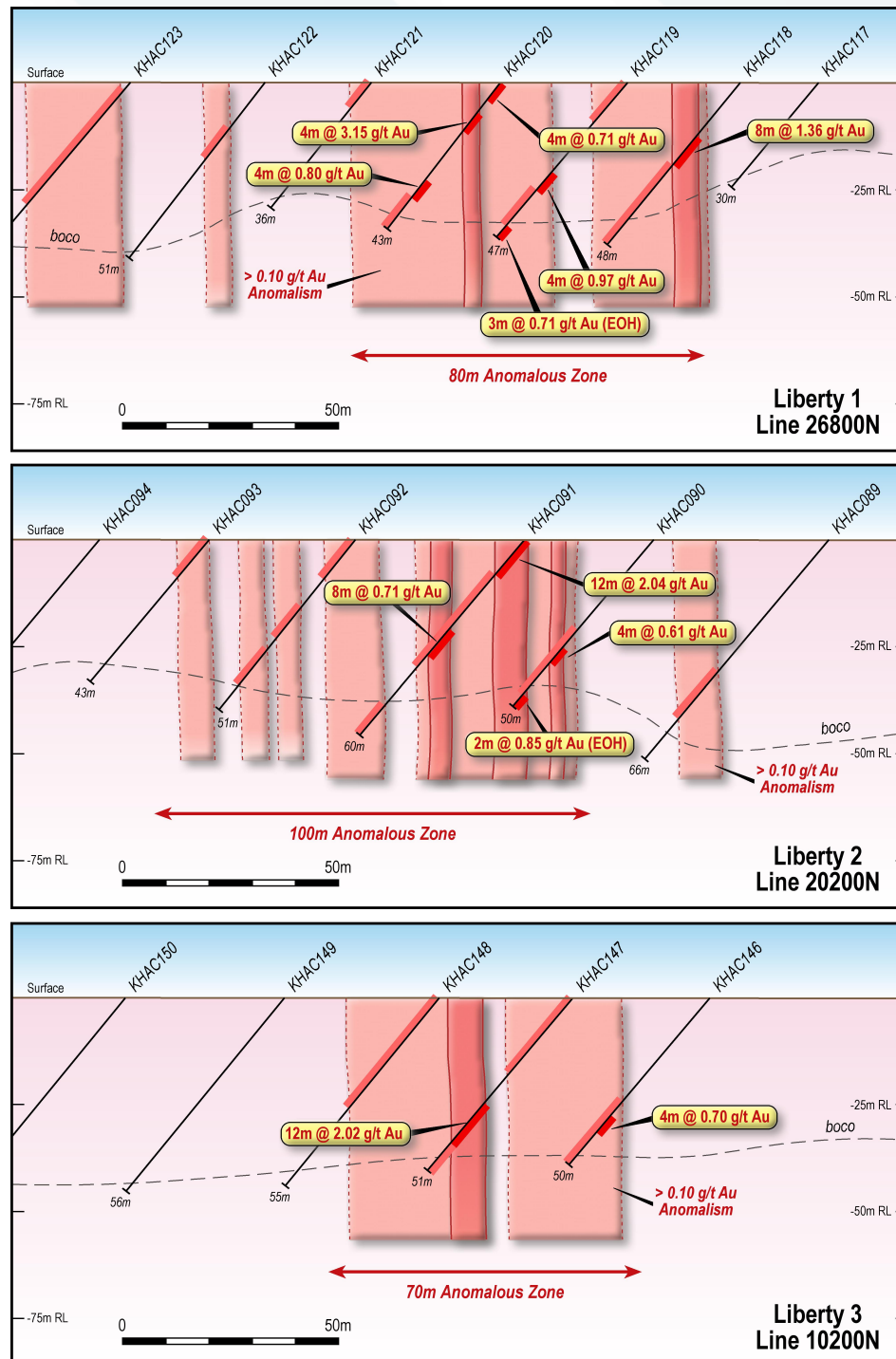


* For previous aircore intercept details refer to ASX Announcement dated 26 February 2016 "First Drilling Results Korhogo Gold Project Côte d'Ivoire", and ASX Announcement dated 16 March 2016 "Further Drilling Results Korhogo Gold Project Côte d'Ivoire"

The remaining aircore traverses drilled at Liberty 2 intersected at least one zone of anomalism in the oxide profile, demonstrating the presence of multiple mineralised structures below the broader soil anomaly. A significant portion of the Liberty 2 soil anomaly remains undrilled.

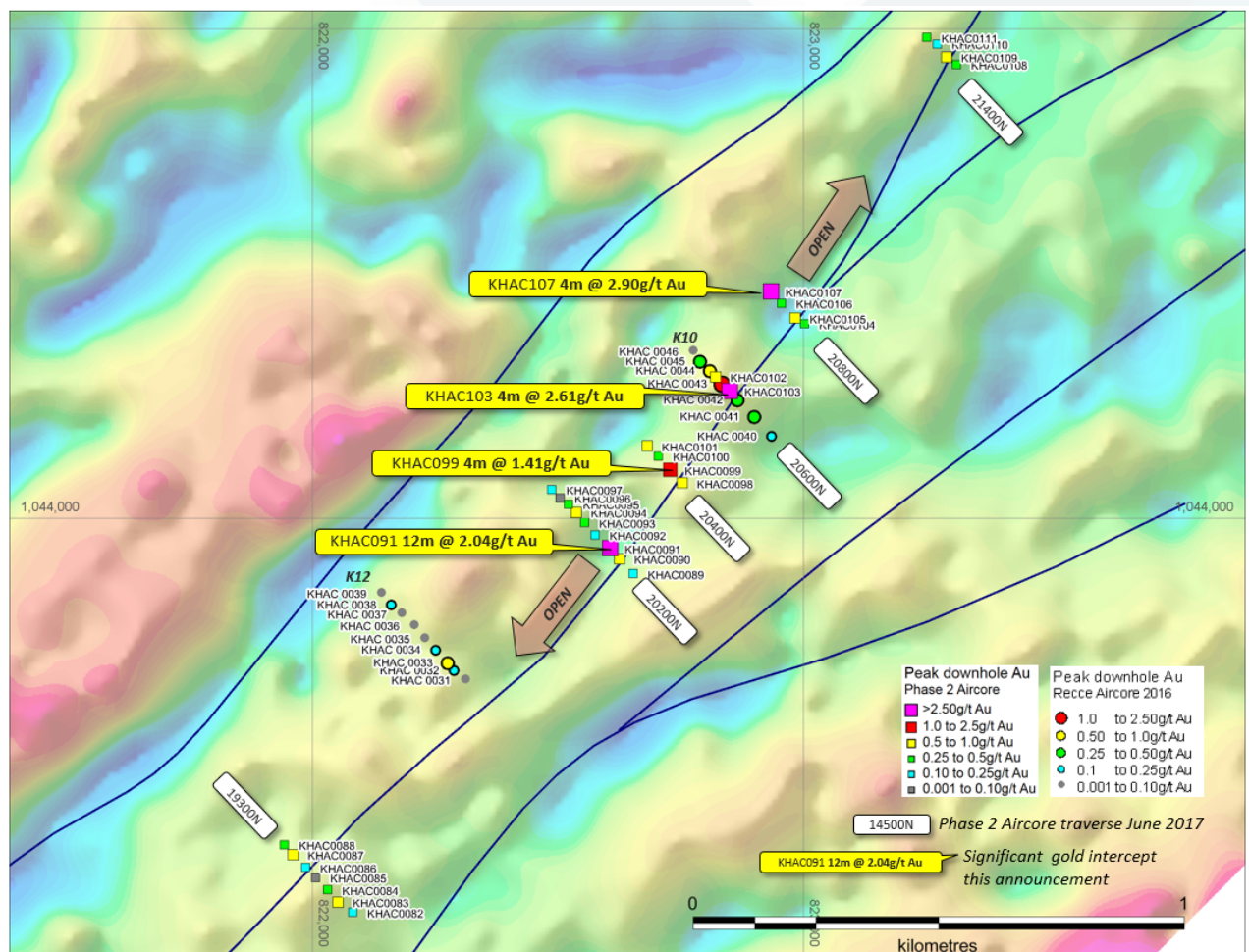
Limited drilling at the **Liberty 3** prospect confirmed gold anomalism up to 70m wide in a deeply demagnetised area, with strong results returned on the southern-most section 10200N, including **12m @ 2.02g/t Au** in KHAC0147 (Figure 3). This zone is open to the SW and corresponds to zones of >0.50g/t anomalism in previous traverse K25, 200m to the NE.

Figure 3. Cross-sections through traverses at each of **Liberty 1**, **Liberty 2** and **Liberty 3 Prospects** showing broader anomalism and zones of >0.50g/t Au. The dip and of mineralisation is assumed to be steep, but additional drilling will be required to confirm this interpretation.



All Liberty 1, 2 & 3 gold intercepts correspond to zones of increased quartz veining in variably oxidised schists and fine-grained chloritic sedimentary rocks. A notable change in lithologies is seen in the CZ East prospect area (between Liberty 2 and 3), where two traverses of aircore intersected felsic schists and granitic rock types. Traverse 14500N has demonstrated potential for gold mineralisation in this setting, with results including **4m @ 1.01g/t Au** in KHAC130, and 12m @ 0.36g/t Au in KHAC133.

Figure 4. Liberty 2 Prospect showing >600m zone of mineralisation between 20200N and 20800N on ground magnetic imagery. Phase 2 aircore traverses and significant intercepts labelled. Reconnaissance aircore holes* on previous line K10 and K12 shown as circles.



* For previous aircore intercept details refer to ASX Announcement dated 26 February 2016 "First Drilling Results Korhogo Gold Project Côte d'Ivoire", and ASX Announcement dated 16 March 2016 "Further Drilling Results Korhogo Gold Project Côte d'Ivoire"

Drillhole details and significant (>4m @ 0.50g/t Au) gold intercepts are shown in Table 1, along with zones of >0.10g/t Au anomalism for context. Appendix 1 provides drilling program specifications.

Next Work

It is now clear that this regional-scale geochemical feature has potential to deliver significant >1.0g/t gold mineralisation, with the key targets being zones of increased dilation and complexity within the wider structural corridor. Whilst drill testing is at an early stage this latest phase of work has thrown up a number of mineralised surfaces for priority follow-up.

The Company intends to continue to work up additional drilling targets during the current West African wet season, and re-initiate infill, step-out and first-pass aircore drilling as soon as access & cropping allows Q4 2017.

About the Korhogo Project

Apollo's 100% owned Korhogo project is located in northern Cote d'Ivoire, in the regionally significant Tongon greenstone belt and close to the intersection with the north-south trending Syama belt. The operating Tongon gold mine (>4moz contained gold) of Randgold Resources Ltd lies 60km along strike to the northeast of the permit (Figure 1). Apollo has been using first-principles field exploration techniques to progress the property, including regional-scale soil sampling. The Liberty trend emerged from this work, forming a coherent >20ppb Au gold-in-soil anomaly extending over 20km in a NE-SW orientation, and up to 800m in width.

Shallow soil or laterite gravels cover the prospect, with only occasional subcrop and zones of quartz-silica rubble mapped. The soil anomaly trends across several NW trending drainage channels that sometimes contain a deeper transported profile and a more subdued geochemical signature.

A 100m spaced ground magnetic survey completed March 2017 provided good resolution of structure and lithological trends through the anomaly, showing a well-developed structural corridor with anastomosing structures parallel to lithological trends, and the influence of local features extending along an elongate NE-SW trending fold axis. The magnetic character is consistent with a predominantly volcano-sedimentary and sedimentary greenstone belt.

About Apollo

Apollo Consolidated Ltd (ASX: AOP) is an active and 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 with strong early stage gold prospects at Boundiali and Korhogo. The Company also holds a 1.2% NSR over the Seguela permit.

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 Company holds approximately A\$9.1M cash (pre-tax, and net of estimated minority interest obligations), and is well-placed to self-fund future works.

Table 1: Phase 2 Aircore details and significant composite assay results

Prospect	Hole ID	Local N	UTM E	UTM N	RL	EOH m	Dip	UTM Azi	Significant anom Au*	From m
Liberty 2	KHAC0073	18200N	822357	1041361	368	54	-50	315	4m @ 0.42g/t Au	0
Liberty 2	KHAC0074	18200N	822328	1041387	380	48	-50	315	NSA	
Liberty 2	KHAC0075	18200N	822310	1041405	382	42	-50	315	NSA	
Liberty 2	KHAC0076	18200N	822287	1041424	377	38	-50	315	NSA	
Liberty 2	KHAC0077	18200N	822272	1041443	374	43	-50	315	4m @ 0.66g/t Au	16
Liberty 2	KHAC0078	18200N	822255	1041458	369	42	-50	315	4m @ 0.61g/t Au	36
Liberty 2	KHAC0079	18200N	822238	1041475	367	56	-50	315	4m @ 0.70g/t Au	28
Liberty 2	KHAC0080	18200N	822211	1041507	368	42	-50	315	4m @ 0.15g/t Au	32
Liberty 2	KHAC0081	18200N	822193	1041525	372	44	-50	315	4m @ 0.22g/t Au	12
Liberty 2	KHAC0082	19300N	823081	1042196	388	56	-50	315	2m @ 0.17g/t Au	44
Liberty 2	KHAC0083	19300N	823051	1042217	387	54	-50	315	4m @ 0.53g/t Au EOH	52
Liberty 2	KHAC0084	19300N	823030	1042242	379	64	-50	315	36m @ 0.19g/t Au	0
Liberty 2	KHAC0085	19300N	823005	1042267	377	38	-50	315	NSA	
Liberty 2	KHAC0086	19300N	822985	1042288	379	56	-50	315	NSA	
Liberty 2	KHAC0087	19300N	822960	1042314	382	54	-50	315	22m @ 0.34g/t Au EOH	32
Liberty 2	KHAC0088	19300N	822941	1042334	386	46	-50	315	8m @ 0.26g/t Au	0
Liberty 2	KHAC0089	20200N	823653	1042888	372	66	-50	315	12m @ 0.12g/t Au	40
Liberty 2	KHAC0090	20200N	823625	1042918	371	50	-50	315	2m @ 0.85g/t Au EOH	48
								within	22m @ 0.39g/t Au EOH	28
Liberty 2	KHAC0091	20200N	823606	1042940	378	60	-50	315	12m @ 2.04g/t Au	0
								within	40m @ 0.89g/t Au	0
Liberty 2	KHAC0092	20200N	823575	1042967	372	51	-50	315	12m @ 0.16g/t Au	32
Liberty 2	KHAC0093	20200N	823554	1042992	375	43	-50	315	12m @ 0.25g/t Au	0
Liberty 2	KHAC0094	20200N	823537	1043013	378	36	-50	315	4m @ 0.80g/t Au	24
Liberty 2	KHAC0095	20200N	823521	1043030	378	37	-50	315	4m @ 0.37g/t Au	16
Liberty 2	KHAC0096	20200N	823504	1043043	379	40	-50	315	NSA	
Liberty 2	KHAC0097	20200N	823487	1043060	377	44	-50	315	4m @ 0.14g/t Au	24
Liberty 2	KHAC0098	20400N	823753	1043073	381	57	-50	315	16m @ 0.61g/t Au	32
								within	33m @ 0.35g/t Au EOH	24
Liberty 2	KHAC0099	20400N	823729	1043100	376	52	-50	315	4m @ 1.41g/t Au	0
								within	36m @ 0.33g/t Au	0
Liberty 2	KHAC0100	20400N	823704	1043128	379	49	-50	315	33m @ 0.24g/t Au EOH	16
Liberty 2	KHAC0101	20400N	823682	1043149	382	51	-50	315	32m @ 0.29g/t Au	0
Liberty 2	KHAC0102	20600N	823822	1043290	385	47	-60	315	4m @ 0.77g/t Au	36
Liberty 2	KHAC0103	20600N	823850	1043261	378	59	-60	315	4m @ 2.61g/t Au	24
								within	56m @ 0.33g/t Au	0
Liberty 2	KHAC0104	20800N	824003	1043398	383	39	-50	315	28m @ 0.18g/t Au	0
Liberty 2	KHAC0105	20800N	823983	1043410	370	60	-50	315	4m @ 0.89g/t Au	16
Liberty 2	KHAC0106	20800N	823956	1043440	369	53	-50	315	37m @ 0.18g/t Au EOH	16
Liberty 2	KHAC0107	20800N	823934	1043464	374	48	-50	315	4m @ 2.90g/t Au	8
								within	44m @ 0.44g/t Au	0
Liberty 2	KHAC0108	21400N	824313	1043928	376	39	-50	315	4m @ 0.28g/t Au	24

Traverse	Hole ID		UTM E	UTM N	RL	EOH m	Dip	UTM Azi	Significant anom Au*	From m
Liberty 2	KHAC0109	21400N	824293	1043943	374	51	-50	315	4m @ 0.63g/t Au	0
								within	24m @ 0.21g/t Au	0
Liberty 2	KHAC0110	21400N	824273	1043970	379	44	-50	315	8m @ 0.16g/t Au	24
Liberty 2	KHAC0111	21400N	824252	1043983	369	42	-50	315	4m @ 0.29g/t Au	28
Liberty 1	KHAC0112	25400N	826503	1047398	376	63	-50	315	4m @ 0.12g/t Au	32
Liberty 1	KHAC0113	25400N	826470	1047423	379	70	-50	315	NSA	
Liberty 1	KHAC0114	25400N	826440	1047462	381	40	-50	315	NSA	
Liberty 1	KHAC0115	26800N	827223	1048656	371	33	-50	315	NSA	
Liberty 1	KHAC0116	26800N	827211	1048665	371	26	-50	315	NSA	
Liberty 1	KHAC0117	26800N	827196	1048682	367	30	-50	315	NSA	
Liberty 1	KHAC0118	26800N	827182	1048694	364	48	-50	315	8m @ 1.36g/t Au	16
								within	32m @ 0.51g/t Au EOH	16
Liberty 1	KHAC0119	26800N	827166	1048714	364	47	-50	315	4m @ 0.97g/t Au	28
								and	3m @ 0.71g/t Au EOH	44
								within	19m @ 0.51g/t Au EOH	28
Liberty 1	KHAC0120	26800N	827145	1048736	365	43	-50	315	4m @ 0.71g/t Au	0
								and	4m @ 3.15g/t Au	8
								and	4m @ 0.80g/t Au	28
Liberty 1	KHAC0121	26800N	827123	1048756	364	36	-50	315	8m @ 0.35g/t Au	0
Liberty 1	KHAC0122	26800N	827107	1048773	366	51	-50	315	8m @ 0.20g/t Au	12
Liberty 1	KHAC0123	26800N	827087	1048795	376	54	-50	315	8m @ 0.37g/t Au	0
Chert zone	KHAC0124	14280N	819485	1038688	390	57	-50	315	NSA	
Chert zone	KHAC0125	14280N	819460	1038713	385	41	-50	315	5m @ 0.21g/t Au EOH	36
Chert zone	KHAC0126	14280N	819441	1038730	383	41	-50	315	4m @ 0.57g/t Au	12
Chert zone	KHAC0127	14280N	819424	1038748	384	37	-50	315	NSA	
Chert zone	KHAC0128	14280N	819410	1038761	379	42	-50	315	NSA	
Chert zone	KHAC0129	14280N	819390	1038780	378	46	-50	315	4m @ 0.92g/t Au	36
CZ East	KHAC0130	14500N	820011	1038479	382	68	-50	315	4m @ 1.01g/t Au	4
CZ East	KHAC0131	14500N	819979	1038508	397	78	-50	315	4m @ 0.40g/t Au	28
CZ East	KHAC0132	14500N	819947	1038546	400	77	-50	315	16m @ 0.21g/t Au	4
CZ East	KHAC0133	14500N	819912	1038576	395	76	-50	315	4m @ 0.55g/t Au	32
CZ East	KHAC0134	15800N	820968	1039359	375	46	-50	315	NSA	
CZ East	KHAC0135	15800N	820941	1039385	369	63	-50	315	NSA	
CZ East	KHAC0136	15800N	820911	1039413	372	78	-50	315	4m @ 0.39g/t Au	16
CZ East	KHAC0137	15800N	820878	1039447	373	69	-50	315	4m @ 0.20g/t Au	4
CZ East	KHAC0138	15800N	820848	1039479	378	75	-50	315	NSA	
CZ East	KHAC0139	15800N	820813	1039513	384	87	-50	315	NSA	
Liberty 3	KHAC0140	10800N	817174	1036079	390	58	-50	315	4m @ 0.74g/t Au	12
								and	8m @ 0.59g/t Au	20
								and	8m @ 0.78g/t Au	36
Liberty 3	KHAC0141	10800N	817146	1036106	395	56	-50	315	24m @ 0.17g/t Au EOH	32
Liberty 3	KHAC0142	10800N	817122	1036133	400	55	-50	315	16m @ 0.42g/t Au	28
Liberty 3	KHAC0143	10800N	817098	1036155	398	47	-50	315	8m @ 0.11g/t Au	36
Liberty 3	KHAC0144	10800N	817077	1036175	397	50	-50	315	4m @ 0.17g/t Au	4
Liberty 3	KHAC0145	10800N	817056	1036198	398	53	-50	315	12m @ 0.21g/t Au	24
Liberty 3	KHAC0146	10200N	816762	1035644	382	50	-50	315	4m @ 0.70g/t Au	36
								within	19m @ 0.28g/t Au EOH	32
Liberty 3	KHAC0147	10200N	816739	1035665	380	51	-50	315	24m @ 0.26g/t Au	0
								and	12m @ 2.02g/t Au	32
Liberty 3	KHAC0148	10200N	816715	1035685	380	55	-50	315	32m @ 0.20g/t Au	0
Liberty 3	KHAC0149	10200N	816690	1035713	378	56	-50	315	NSA	
Liberty 3	KHAC0150	10200N	816668	1035742	374	56	-50	315	4m @ 0.19g/t Au EOH	52

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.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	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 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"> Sample quality and recovery was generally dry & good using the techniques above, no material bias is expected in high-recovery samples obtained Sample, sample quality, moisture and any contamination logged at 1m intervals by supervising geologist. Whole sample captured at cyclone and run through riffle splitter Cyclone is cleaned at the end of hole, and more often if damp zones are encountered. Blade refusal EOH depths decrease likelihood of groundwater inflow

Criteria	JORC Code explanation	Commentary
		•
Logging	<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. 	<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
Sub-sampling techniques and sample preparation	<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 collected through a riffle-splitter to obtain a 2-3kg 2-5m composite sample Where composite spear samples are taken, the sample spear is inserted diagonally through ground-dump drill spoils from top to bottom to ensure a full cross-section of the sample is collected. 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. Certified Reference Standards inserted every 30 samples Sample sizes in the 2-3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project
Quality of assay data and laboratory tests	<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

Criteria	JORC Code explanation	Commentary
		standards
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<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 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.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<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"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drillholes were completed at 200m 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"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Drillholes were oriented along SE-NW oriented drill lines and close to right-angles of interpreted geological strike. The dip of mineralised structures is considered to be near-vertical or moderate to the SE. The Company has dug several short trenches to map structure which indicated fabric has a predominant SE dip, but the relationship between foliation and mineralised quartz veins is unknown. Initial interpretation suggests true widths of intercepts is likely to be around 50% of the width of reported intercepts.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> 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 and 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"> Korhogo is a granted 379km² exploration permit located in central north west Cote d'Ivoire. It was granted to Aspire Nord SA, a wholly-owned Ivoirian 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. Minor artisanal gold diggings are located in the area between Liberty 1 and Liberty 2
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Drilling to date has identified mafic schist and sheared phyllitic sediments, qtz-sericite schist and minor chert. Carbonate and silica alteration is common, as are zones of quartz veining. Gold mineralisation reports to zones of quartz veining in oxidised schists, and sulphidic chert.
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 	<ul style="list-style-type: none"> Refer to Table in body of announcement

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ 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. 	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No grade cuts applied. • Significant gold anomalism is calculated at a 0.10g/t Au cut off and allows for NIL internal sub-grade composite samples. • Significant gold mineralisation is calculated at a 0.50g/t Au cut off and allows for NIL internal sub-grade composite samples.
Relationship between mineralisation widths and intercept lengths	<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 degrees and drilled -60 degrees toward 320 degree 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.
Diagrams	<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
Balanced reporting	<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
Other substantive exploration data	<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. 	

Criteria	JORC Code explanation	Commentary
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Next stages of exploration work will depend on receipt of additional assay results but may consist of continued aircore drilling, or ground geophysical surveys to refine targets