

ASX ANNOUNCEMENT

By e-lodgement

9th October 2017

Drilling Update Rebecca Gold Project

- **Drilling ongoing at Bombora '161 Lode'**
- **Six holes completed through Lode horizon**
- **Sulphide zones intersected at target depth in all holes**
- **Visual gold logged in core hole RHD06**
- **Program designed to follow-up significant gold hits in diamond program August 2017:**
 - ❖ ***RHD04 - 17.84m @ 15.95g/t Au & 49m @ 4.57g/t Au***
 - ❖ ***RHD05 - 28m @ 2.41g/t Au***

Apollo Consolidated Limited (ASX: AOP, the Company) advises that diamond drilling continues on **161 Lode** at the **Bombora Prospect**, with an initial program of three RC tests (and RC pre-collar holes) complete (Table 1). The core component of the drilling has experienced some operational delays that have now been resolved.

The program is building on significant gold intercepts obtained in its first core holes reported last month (see *ASX-AOP announcement 25th August 2017*).

The 161 Lode is a high-grade disseminated sulphide body that lies within the >600m Bombora prospect, one of three prospects at the **Rebecca Gold Project**, 150km ENE of Kalgoorlie Western Australia (Figure 1). Gold mineralisation sits in a steeply dipping zone of disseminated (+/- matrix style) sulphide alteration (pyrrhotite, pyrite and traces of chalcopyrite) in a gneissic host rock. Visible gold is seen in core around higher-grade positions. Previously reported gold intercepts through the Lode are shown in long-projection view in Figure 2.

The following general comments are provided regarding geological logging of completed drillholes in this program:

1. All three RC drillholes into the expected Lode position have intersected >3% disseminated sulphide mineralisation and alteration over logged zones varying between 16m and 42m downhole, and sulphide contents up to 10% by volume. Widest zones have been logged in holes RCLR0206 and RCLR209 in the area south of RHD04.

2. RC pre-collars have also cut zones of disseminated sulphide well to the west of the 161 Lode surface, with over 20m of >3% sulphide intersected in a pre-collar on Section 6641260N. This raises the possibility of parallel lodges in this area.
3. Three NQ core holes have pierced the expected Lode position, with logged disseminated sulphide mineralisation and alteration ranging between 12m and 20m downhole, and sulphide contents between 3% and 12% by volume.
4. Core hole RHD06 on Section 6641310N intersected the Lode approximately 40m below RHD05 intercept (28m @ 2.41g/t Au), with 16m of sulphides and mod-strong alteration logged. Visible gold is observed at ~220.5m downhole (see Photo).

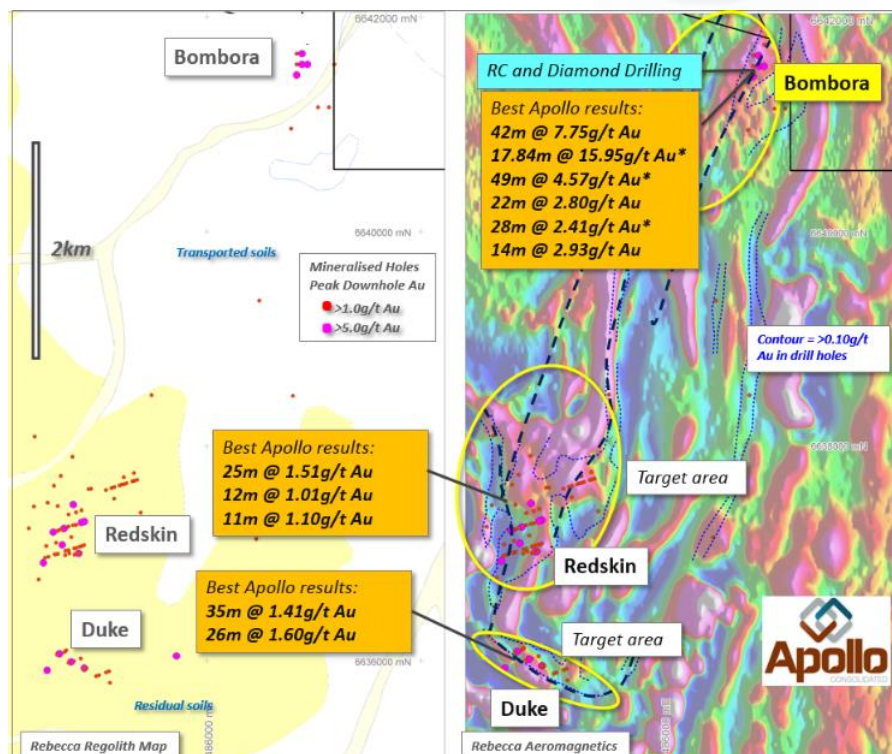
Photos – strongly sulphidic gneiss (left) & free gold (right) ~220.5m RHD06, and detail of pyrrhotite-pyrite-chalcopyrite sulphide alteration in gneiss (below) ~225.1m RHD06



Photo – strongly altered and sulphidic RC chips 120m-130m RCLR0208



Figure 1. Rebecca Project – Location of Bombora Prospect, significant previous gold intercepts and mineralised drill collars on regolith (left) and magnetics (right)



*August 2017 intercepts. For past drilling details, please refer to ASX-AOP announcements 26th August 2012, 28th September 2012, 8th October 2015, 1st September 2016 and 25th August 2017.

Figure 2. Long projection of '161 Lode' showing location of completed holes this program (yellow) and all previously reported gold intercepts through the Lode. All holes prefixed RCLR are RC holes.

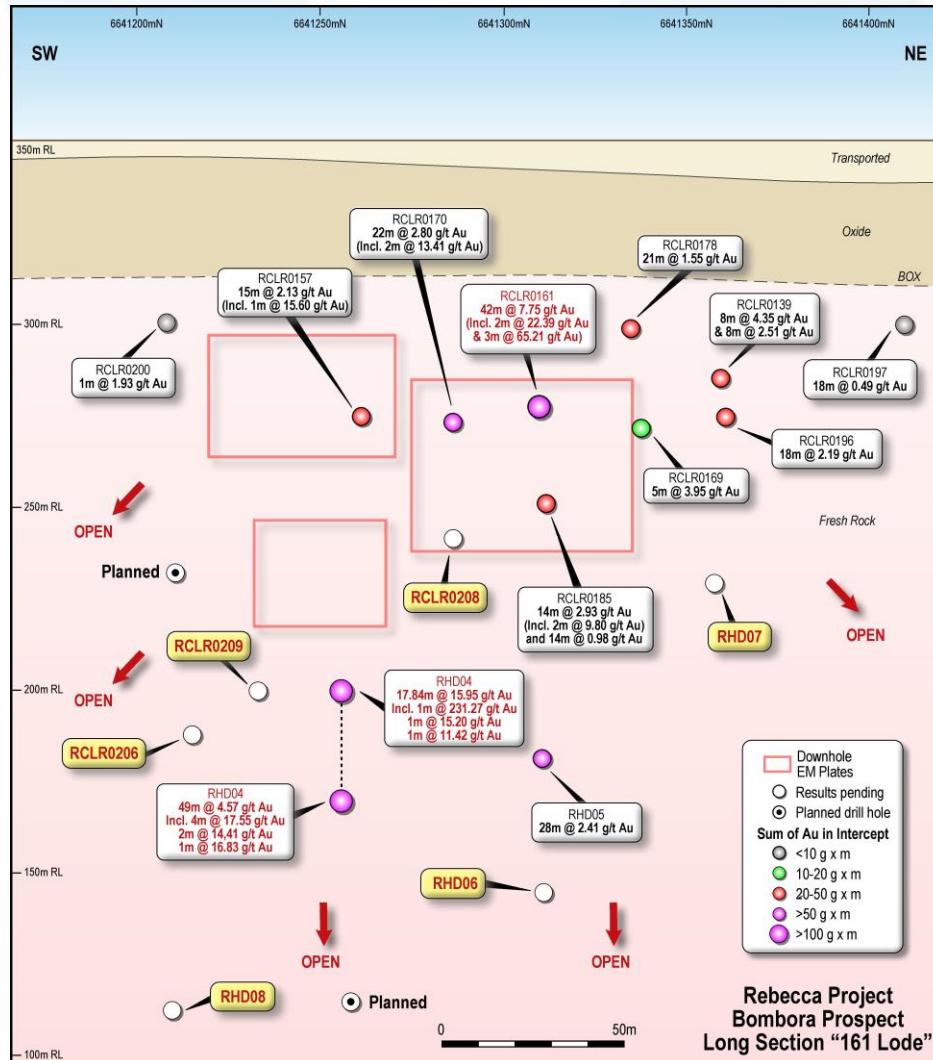


Table 1 Drillhole details current program

Prospect	RC ID	DDH ID	AMG51 E	AMG51 N	dip	azi	RL Target	RC	NQ2	TOTAL	Notes
Bombora	RCLR0206		486672	6641210	-65	90	190	232	0	232	Drilled as RC hole
Bombora	RCLR0205	RHD08	486635	6641210	-65	90	100	142	208	350	
Bombora	RCLR0209		486668	6641235	-60	90	200	220	0	220	Drilled as RC hole
Bombora	RCLR0204		486638	6641260	-65	90	110	130	200	330	Pending
Bombora	RCLR0208		486685	6641285	-60	90	240	208	0	208	Drilled as RC hole
Bombora	RCLR0203	RHD06	486642	6641310	-65	90	147	150	120.2	270.2	
Bombora	RCLR0202		486692	6641360	-65	90	140	96	0	96	on HOLD
Bombora	RCLR0207	RHD07	486732	6641360	-67	90	210	112	88.4	200.4	
Bombora	RCLR0200		486700	6641210	-65	90	220	0	60	60	Pending

All RC samples are at the laboratory, with results expected in the following weeks. Results will be reported as they come to hand. Core holes are being logged and processed on site ahead of cutting and gold analysis.

In summary, the Company is encouraged by the zones of sulphide and alteration observed to date in the current campaign. Drilling is expected to continue for at least a further week, and will include a drillhole testing ~80m below the RHD04 intercept.

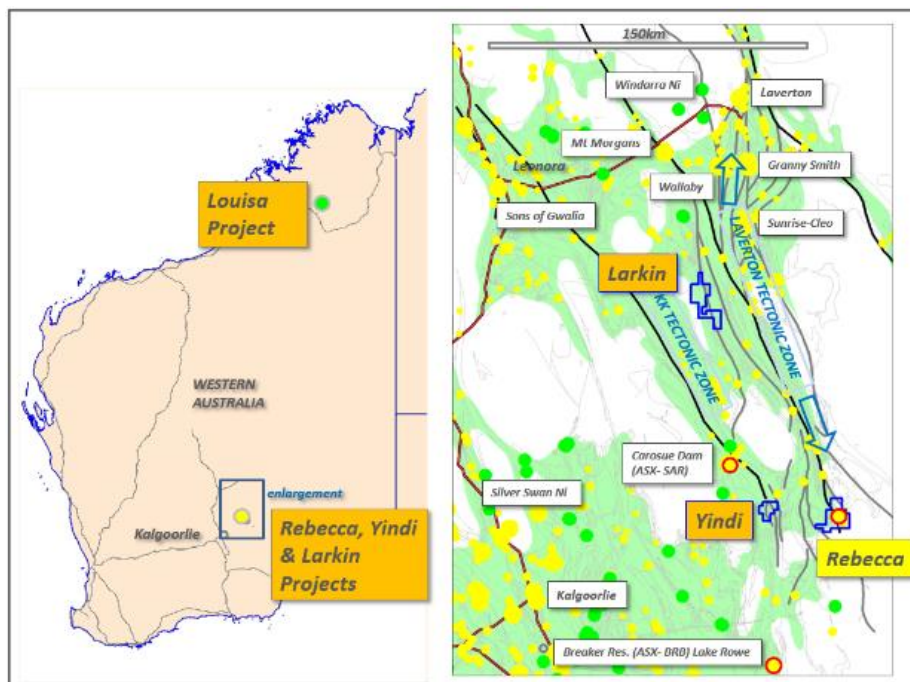
About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a 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 100% owned exploration tenure, and strong 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 a greenfield nickel-copper sulphide project at Louisa.

The Company is well funded to carry out its exploration programs, with A\$9.2M at bank as of 30 June 2017.

Figure 3. Location of Apollo's West Australian Exploration Projects





ENDS.

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.