

ASX ANNOUNCEMENT

By e-lodgement

4th December 2017

Drilling Continues at Rebecca Gold Project

- **RC drilling in progress at '161 Lode', Bombora Prospect**
- **Testing unexplored southern extensions of Bombora system**
- **Also targeting plunge positions from southernmost gold hits on 161 Lode:**
 - ❖ **RCLR0206 - 25m @ 6.80g/t Au** (incl. **3m @ 26.00g/t**, & **1m @ 14.80g/t**) to end of hole (EOH)
 - ❖ **RCLR0209 - 50m @ 4.05g/t Au** EOH (incl. **1m @ 12.56g/t**, & **2m @ 10.60g/t**)

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to advise that Reverse Circulation (RC) drilling has recommenced on the **161 Lode** at the **Bombora Prospect**, and is designed to build on significant gold intercepts reported this year.

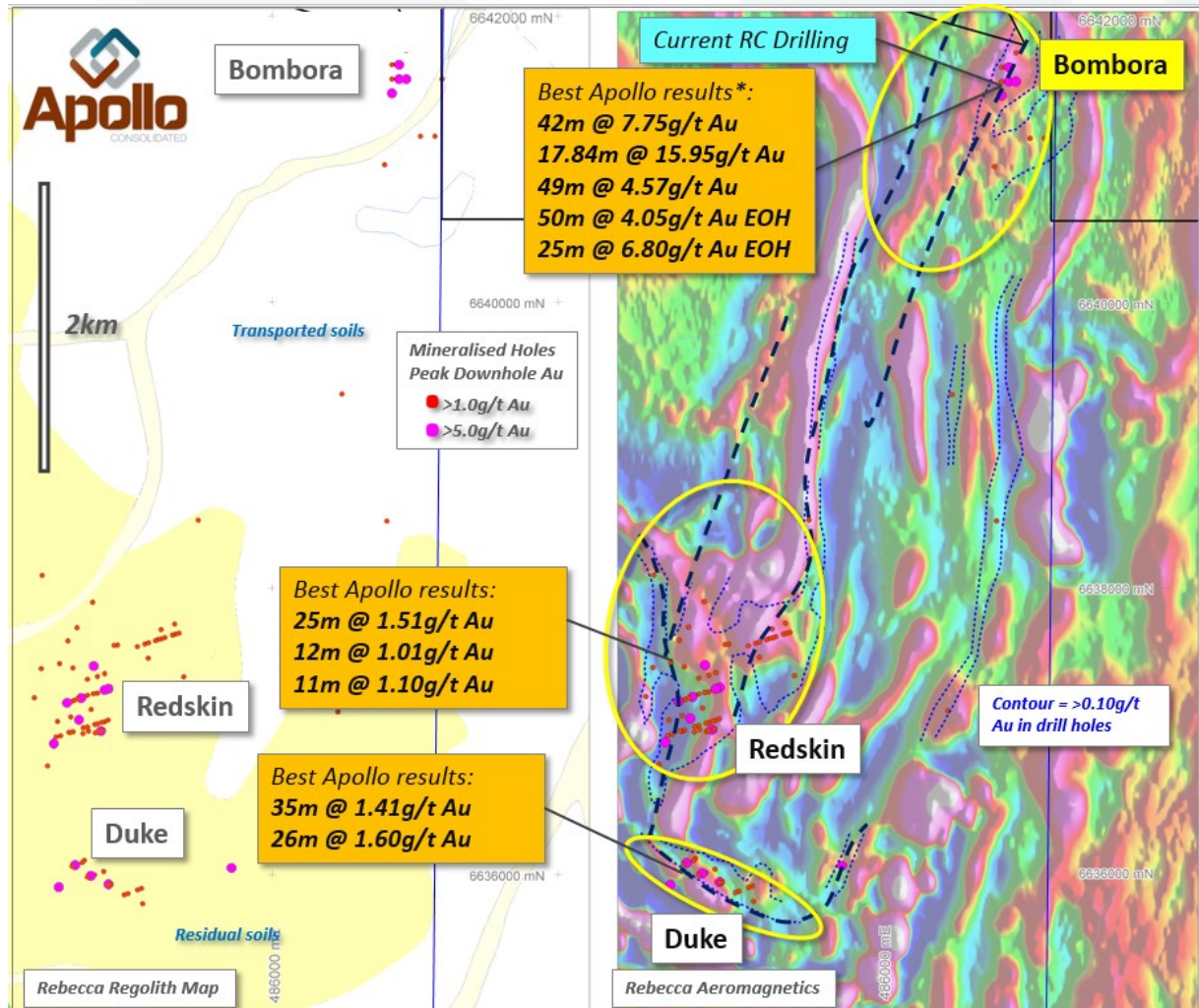
The Lode is a high-grade disseminated sulphide body that lies within the >600m Bombora prospect, one of three prospects at the **Rebecca Gold Project**, 150km ENE of Kalgoorlie Western Australia (Figure 1).

Gold mineralisation at 161 Lode appears as a near-vertical zone of disseminated (+/- matrix style) sulphide alteration (pyrrhotite, pyrite and traces of chalcopyrite) in a felsic gneiss host rock. Visible gold is seen around higher-grade positions.

The current program will provide new information at the open southern end of the Bombora system (Figure 2), and test for potential southern-plunging extensions of the Lode position (Figure 3). Recent RC drilling here has delivered exceptional width and grade intercepts, including **25m @ 6.80g/t Au** (incl. **3m @ 26.00g/t**, & **1m @ 14.80g/t**) from 207m to end of hole (EOH) in southern-most hole RCLR0206. This hole terminated at 232m at the limit of available drill-rods.

The current RC machine has sufficient equipment to drill beyond 250m.

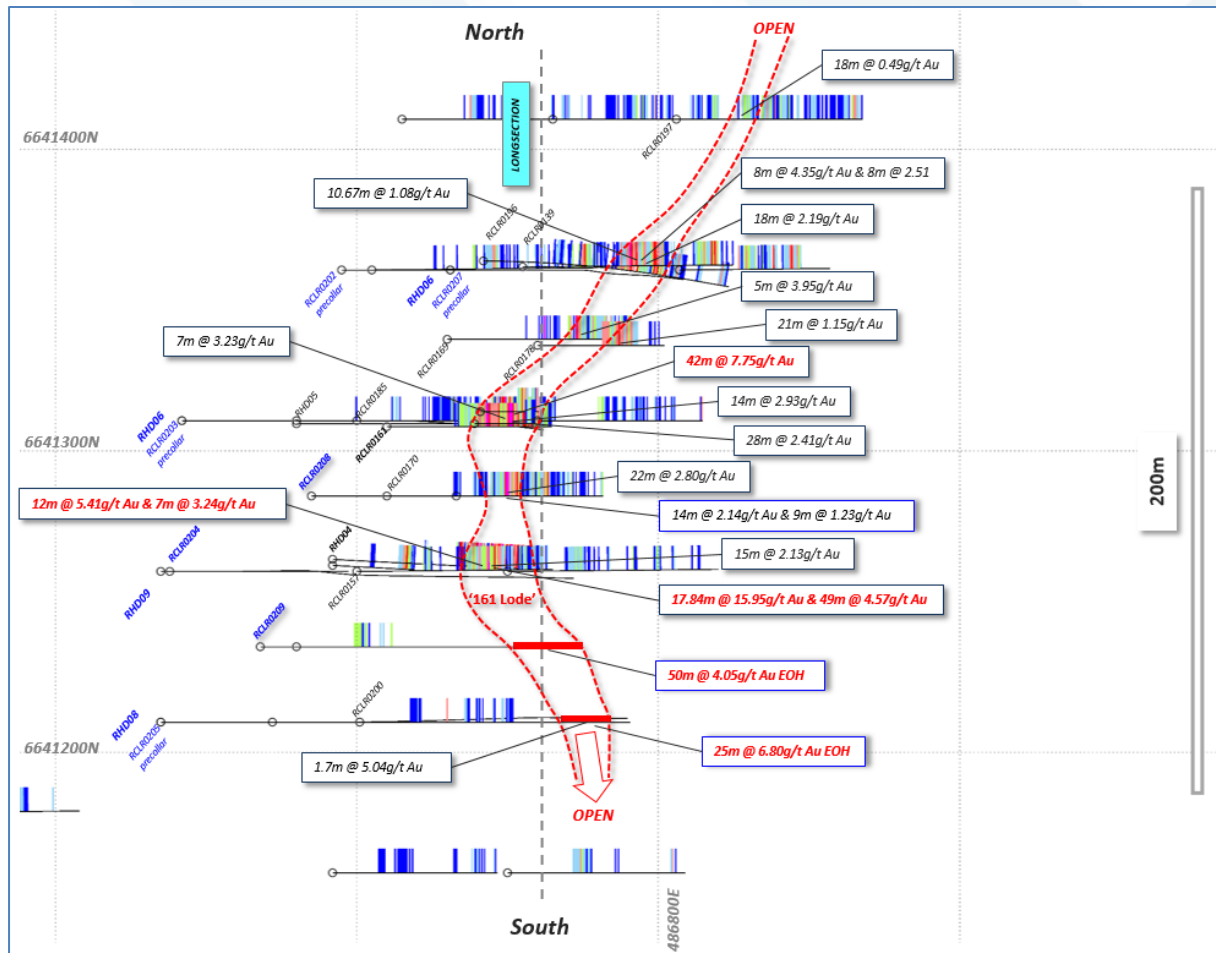
Figure 1. Rebecca Project – Location of Bombora Prospect, other Prospects, significant previous gold intercepts and mineralised drill collars on regolith (left) and magnetics (right)



*Apollo's 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 August-November 2017.

RC drilling will be completed in the following weeks, and will include drilling of some pre-collar positions for core drilling. Core drilling and step-out reconnaissance style RC work is scheduled to continue early in the New Year. The Company will report analytical results as they come to hand in January.

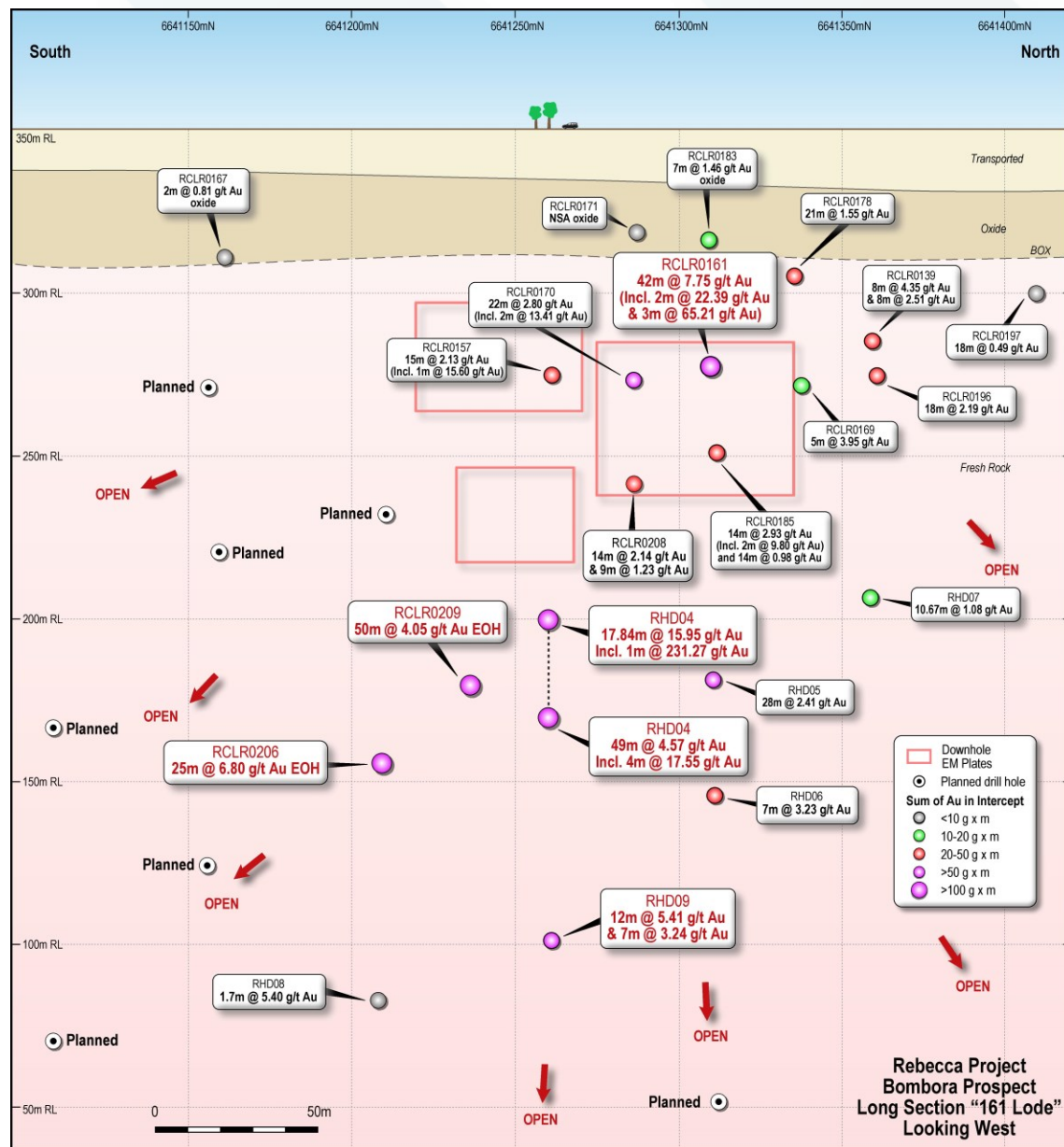
Figure 2. Plan view showing interpreted curved trace of '161 Lode' with all drill hole collar locations and all gold intercepts for holes that penetrate the Lode surface. Current drilling is targeting a possible south-plunge to the high-grade position.



Photos – RC sample bags (left), sulphidic altered gneiss in RC chips RCLR0208 (right)



Figure 3. Long projection of '161 Lode' showing all gold intercepts along the trace of the Lode, and some of the proposed pierce points at the southern end of the system. All holes prefixed RCLR are RC holes.



About Bombora and 161 Lode

The 161 Lode is a steeply dipping structurally controlled zone of alteration and disseminated sulphides within the >600m Bombora prospect, which is one of three prospects at the **Rebecca Gold Project**.

Gold mineralisation reports to disseminated (+/- matrix style) sulphides (pyrrhotite, pyrite and traces of chalcopyrite) within zones of altered felsic gneiss +/- amphibolite host rocks. Gneissic fabrics show an overall ~ -55 degree west dip, while sulphides may be aligned in this orientation and/or steeper structures. Sulphide content through the Lode varies from 1-10%, with a generally positive relationship between content and gold grade. Visible gold is seen in core around higher-grade positions.

Many broad >1g/t Au intercepts have been returned around the 161 Lode and elsewhere in the Bombora prospect area. The potential for delineating additional high-grade shoots is considered high.

For more information on the prospect, refer to ASX-AOP presentation materials released 22nd November 2017. Details of Apollo's drilling at the prospect can be found in ASX-AOP announcements 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 25 August 2017, and 9th, 13th, 20th, 24th October, and 17th November 2017.

Photos – (left) disseminated sulphide alteration in altered gneiss (RHD05 199-200m 2.79g/t Au), (right) coarse sulphides and free gold (RHD04 187-188m 26.32g/t Au)

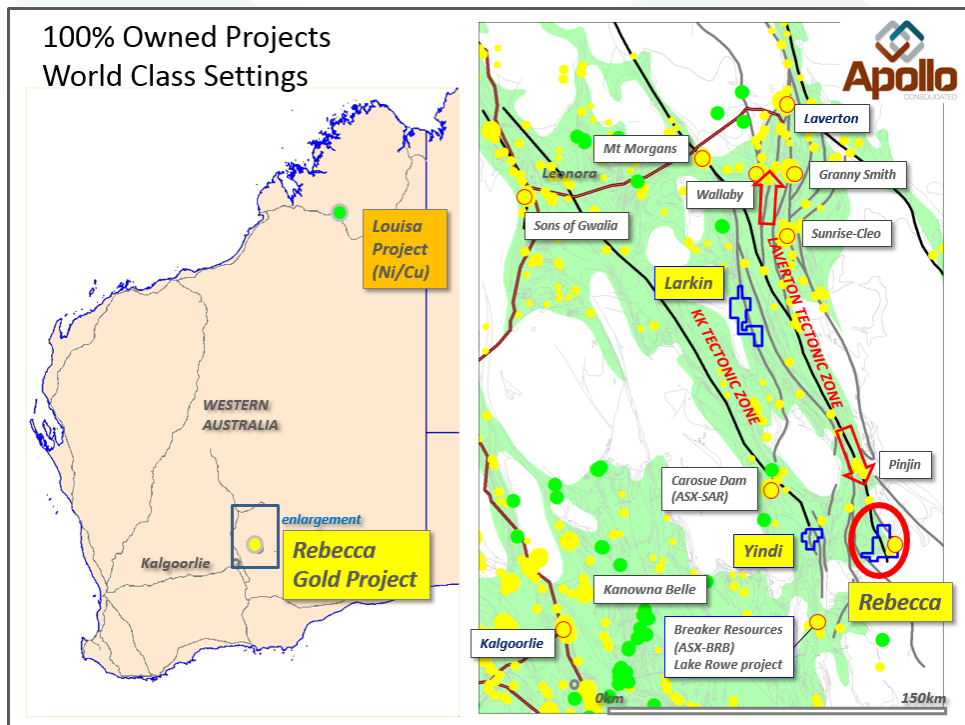


About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a gold 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

Figure 4. Location of Rebecca & 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.