

ASX ANNOUNCEMENT

By e-lodgement

6th June 2018



Drilling Update Lake Rebecca Gold Project



Drilling to resume at the Lake Rebecca Gold Project in Western Australia

- **Priority targets are for extensions to the 'Jennifer Lode' (previously known as 161 Lode)**
- **Additional targets include potential parallel surfaces and equivalent structural positions identified along strike**
- **Recent 3D modelling outlines significant & coherent gold mineralisation within and adjacent to the Jennifer Lode, with open plunge directions offering step-out drill targets**
- **Ongoing structural analysis in preparation for deeper diamond drilling**

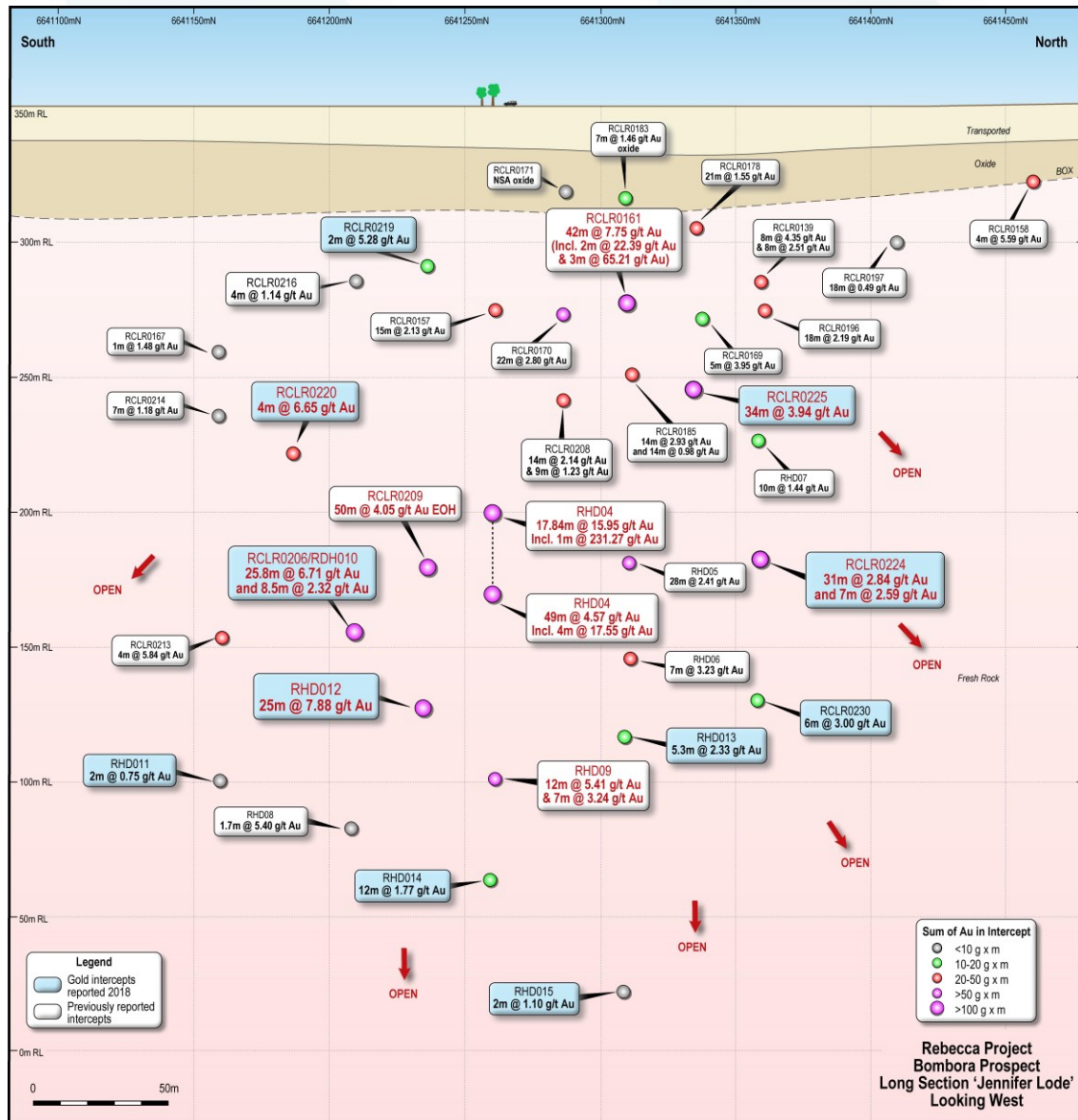
Apollo Consolidated Limited (ASX: AOP, the Company) advises that Reverse Circulation (RC) drilling is again underway at the company's 100% owned **Lake Rebecca Gold Project** in Western Australia, continuing on from the successful drilling campaigns completed in late 2017 and the first Quarter of 2018.

RC and Diamond Drilling (DD) during 2018 targeted dip & plunge positions on the '**Jennifer Lode**'¹ and has provided 10 new pierce points on the Lode long-section shown in Figure 1 below, including some outstanding gold intercepts such as **25m @ 8.77g/t Au** (ASX:AOP 12 April 2018).

This supported and built upon a series of high-grade intercepts reported 2017², and has led to the definition of a significant body of gold mineralisation extending 250m along strike, ~220m vertical and up to 25m true width.

The company continues to improve its geological understanding of what it considers to be a large mineralised system at the Rebecca prospect, and specifically in the Jennifer Lode¹ area.

Figure 1. Jennifer Lode¹ Long Section showing all pierce points on the lode surface, coloured for sum of contained gold in the intercept. All 2018 assay results are in blue.



Current 3D modelling of the Jennifer Lode¹ shows a curved saddle-shaped body of gold mineralisation (Figure 2) with strike changing from NW through to NE as it progresses northward (Figure 3). The southern and central parts of Jennifer Lode¹ show a steep dip that becomes moderately west at depth and to the north.

The deposit remains open in several locations, particularly down plunge toward the north, which is parallel to fold hinges on the Jennifer Lode¹ surface. Drilling in the current campaign will test these positions.

Figure 2. (Left) Oblique view of Jennifer Lode¹ looking WNW, (Right) looking NE. Note widespread anomalism in western (hangingwall) side of the Lode surface.

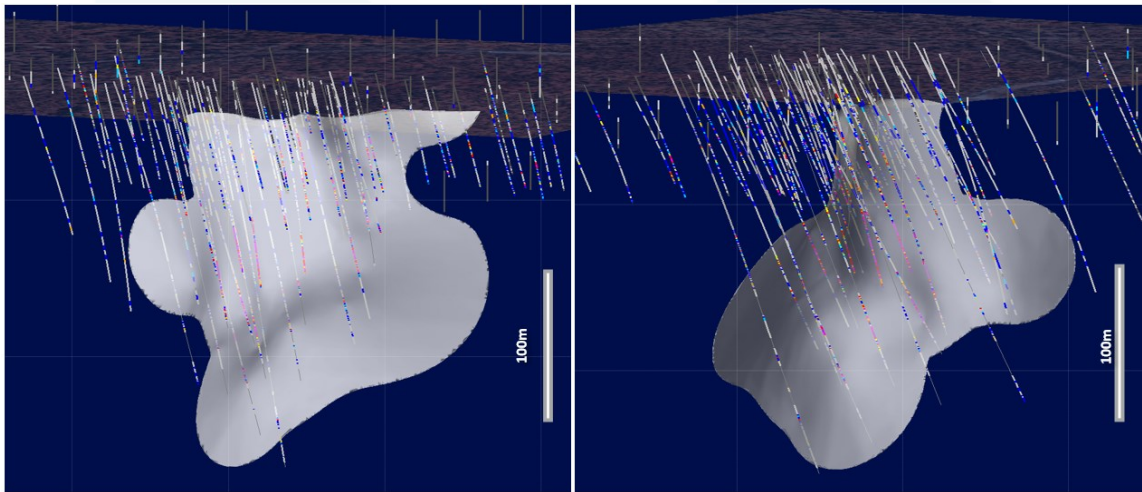
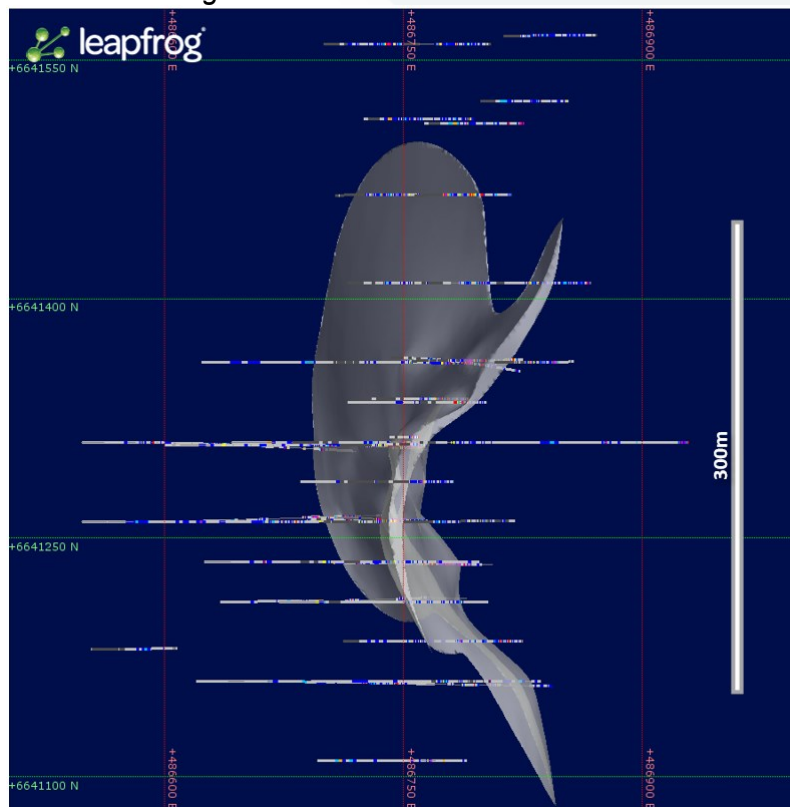


Figure 3. Plan view Jennifer Lode¹.



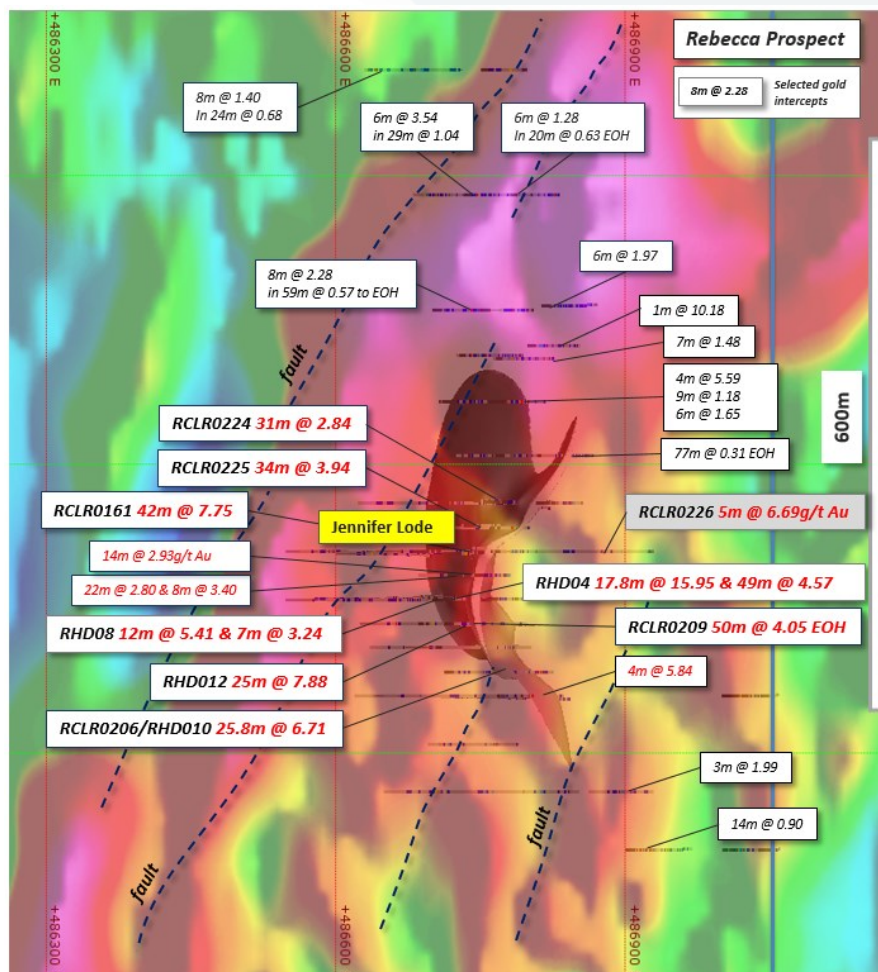
Increased drill density is required to upgrade confidence in the geological interpretation, particularly to confirm apparent changes in dip and strike at depth. As part of this, the Company has designed holes into the sparsely-tested eastern (footwall) side of the system, including testing the possibility of east-dipping mineralised structures.

Information gained as drilling progresses, as well as additional technical information provided by structural analysis of diamond core will underpin the ongoing drill plan, including DD tests into the lower sections of the Jennifer Lode¹.

RC drilling in the current plan will also test the continuity of a potential parallel mineralised surface located ~120m to the east of Jennifer Lode¹, where previous drill hole RCLR0226 intersected **5m @ 6.59g/t Au** in sulphidic material (ASX:AOP 7 April 2018).

Additional exploration holes are planned to provide initial geological information in numerous untested structural and strike extension positions in the broader Rebecca prospect, where strike drilling has outlined multiple intercepts and widespread gold anomalism (Figure 4).

*Figure 4. Rebecca Prospect showing Jennifer Lode¹, all effective drilling and selected intercepts² on aeromagnetic imagery. Geological strike is approximately N-S, and crosscut by a corridor of NE trending structures. **Note significant untested areas remain in the immediate vicinity of the currently identified mineralisation.***



Drilling is expected to continue through coming weeks, and will be extended as required as it proceeds.

Notes:

1 - Jennifer Lode was previously reported as '161 Lode'

2 – For details of past drilling and results please refer to ASX-AOP 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12 April 2018 & 7 May 2018.

About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a gold exploration company based in Perth, Western Australia. Its exploration focus is Western Australia, where the Company has a wholly owned advanced gold project at Lake Rebecca, and greenfield projects at Yindi and Larkin.

The Company is also active in the under-explored country of Cote d'Ivoire where it has over 600km of granted 100% owned exploration tenure. Strong bedrock gold prospects are emerging on the Boundiali and Korhogo permits.

As at 31st March 2018 the Company held A\$7.7m in cash to fund ongoing drilling work.



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.