

August 2019 Diggers & Dealers

BUILDING A GREENFIELD GOLD DISCOVERY IN WESTERN AUSTRALIA



ASX: AOP



Lake Rebecca Gold Project WA

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Competent Persons Statement

The information in this document that relates to Exploration Results is based on information compiled or reviewed 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 he is 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 Reserves'. Mr. Castleden consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Exploration results referring to the Rebecca and Yindi Projects have been previously prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The exploration results previously prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement. Refer to www.apolloconsolidated.com.au for all past releases and details on exploration results.

References to ASX Market Announcements

This presentation contains information, including exploration results from the Rebecca Project, extracted from the following ASX market announcements and reported in accordance with the JORC Code (2012): ASX-AOP 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018 & 15th March 2019

With regard to the information in this document that relates to and is compiled from previously released Exploration Results, the Company confirms that it is not aware of any new information or data that materially affects such information.

About Apollo Consolidated Ltd

- **ASX – AOP**
- Previous focus West African greenfield gold
- August **2017 Lake Rebecca Gold Project Discovery** – first core hole hits **49m @ 4.57g/t Au**
- **2018** – >15,000 metres of RC/DDH drilling
- **Jennifer Lode** takes shape, divestment 80% of West African assets to well funded partner ASX: ERX
- **2019 - Multiple gold mineralised surfaces defined** including **Jennifer, Jennifer NE & Laura Lode**, strong mineralisation at **Duke & Duchess**
- All lodes remain open to strike and depth
- **30,000m RC and >2,000m core program continues**
- **Strong progress toward maiden resource estimation**



Capital Structure & Board

Roger Steinepreis *Chairman*. Lawyer and Chairman of Perth based corporate law firm, Steinepreis Paganin

Nick Castleden *Managing Director*. Geologist +20 years experience in mineral exploration and development including Mt Isa Mines, Perilya Mines, MPI Mines, LionOre, Breakaway Resources, Verona Capital, Chieftain Capital

Anthony (Tony) James *Non-executive Director*. Mining engineer +30 years experience in operations, project development and corporate including Carbine Resources, Atherton Resources, Mutiny Gold, Alacer Gold, Avoca Resources, MPI Mines, Delta Gold, and Newcrest

Robert Gherghetta *Non-executive Director*. CA with +20 years experience in natural resources, public practice and investment banking

ASX – AOP	Securities	Market Cap	Cash*	Enterprise Value
Stock Price \$ 0.23	(million)	(million)	(million)	(million)
Total	221.5	\$50.9	\$10.2	\$40.7

* balance 30/06/2019

Unlisted Options **14.025m** Ex price 13.5-32.5c Exp 12/20-06/22

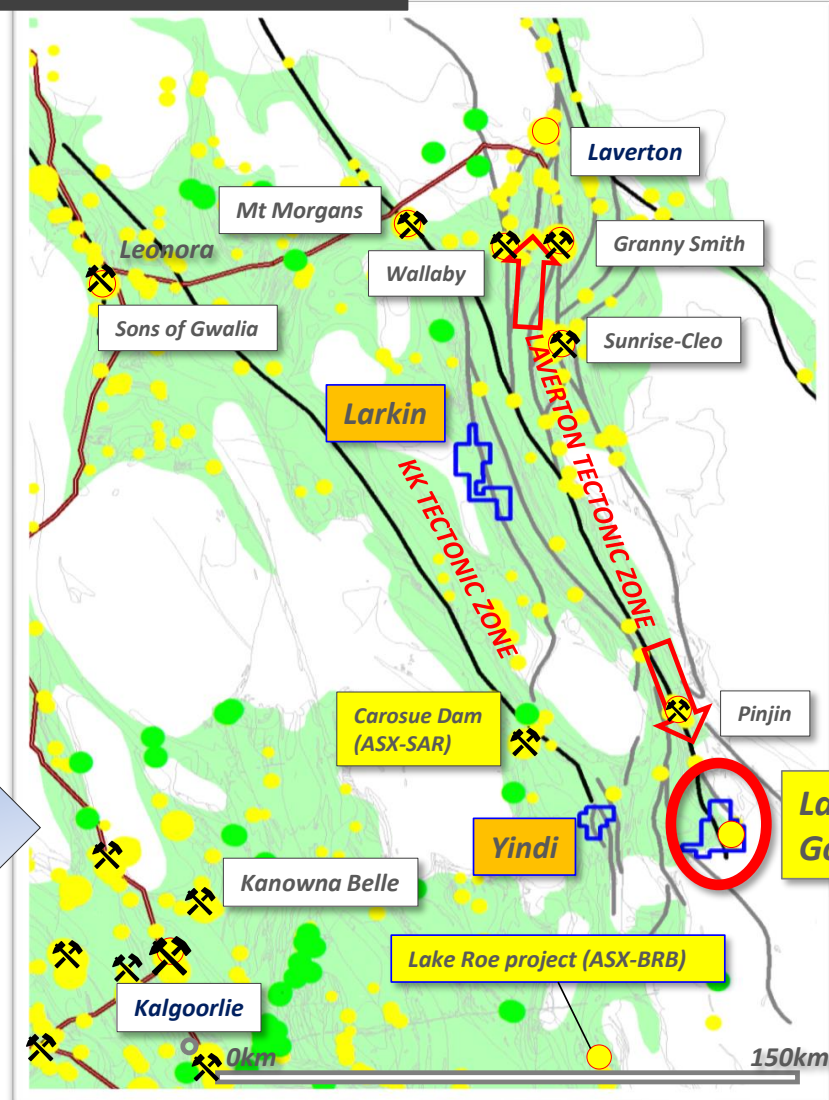
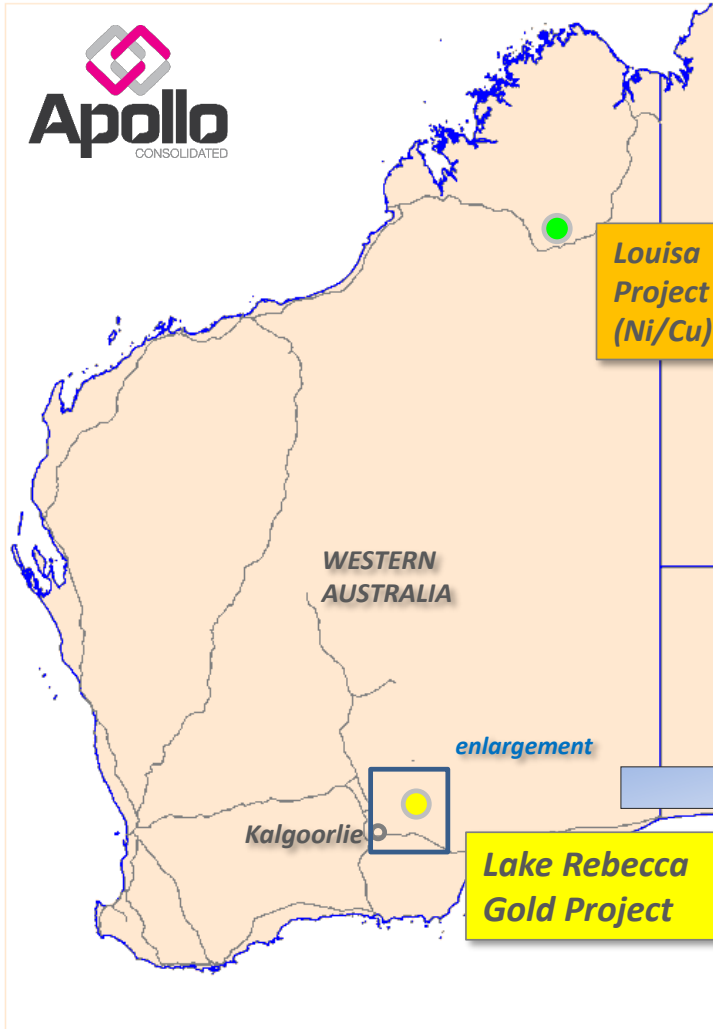
Board & Management		14.8%
Major Shareholders	Mr Yi Weng	18.6%
	Yarrandoo	10.5%
	1832 Asset Management	7.3%
	Capricorn Group	7.3%

Date Range: 1d | 5d | 1m | 3m | 6m | YTD | 1y | 3y | 5y | 10y | All | Custom

Draw trend lines



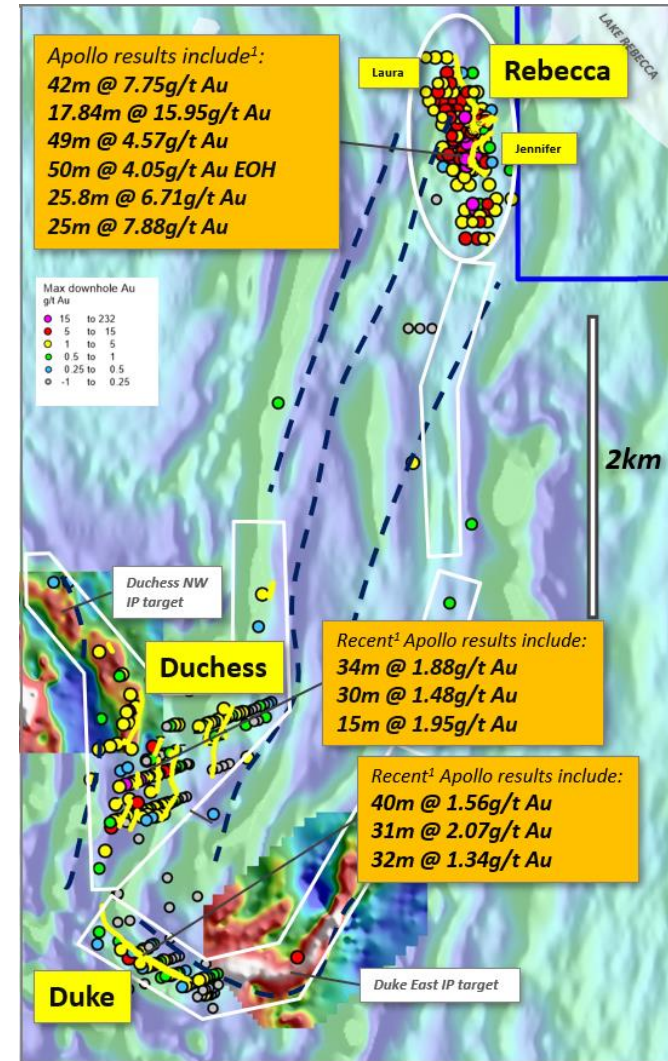
Emerging gold corridor in a Tier 1 gold belt



Widespread gold mineralisation

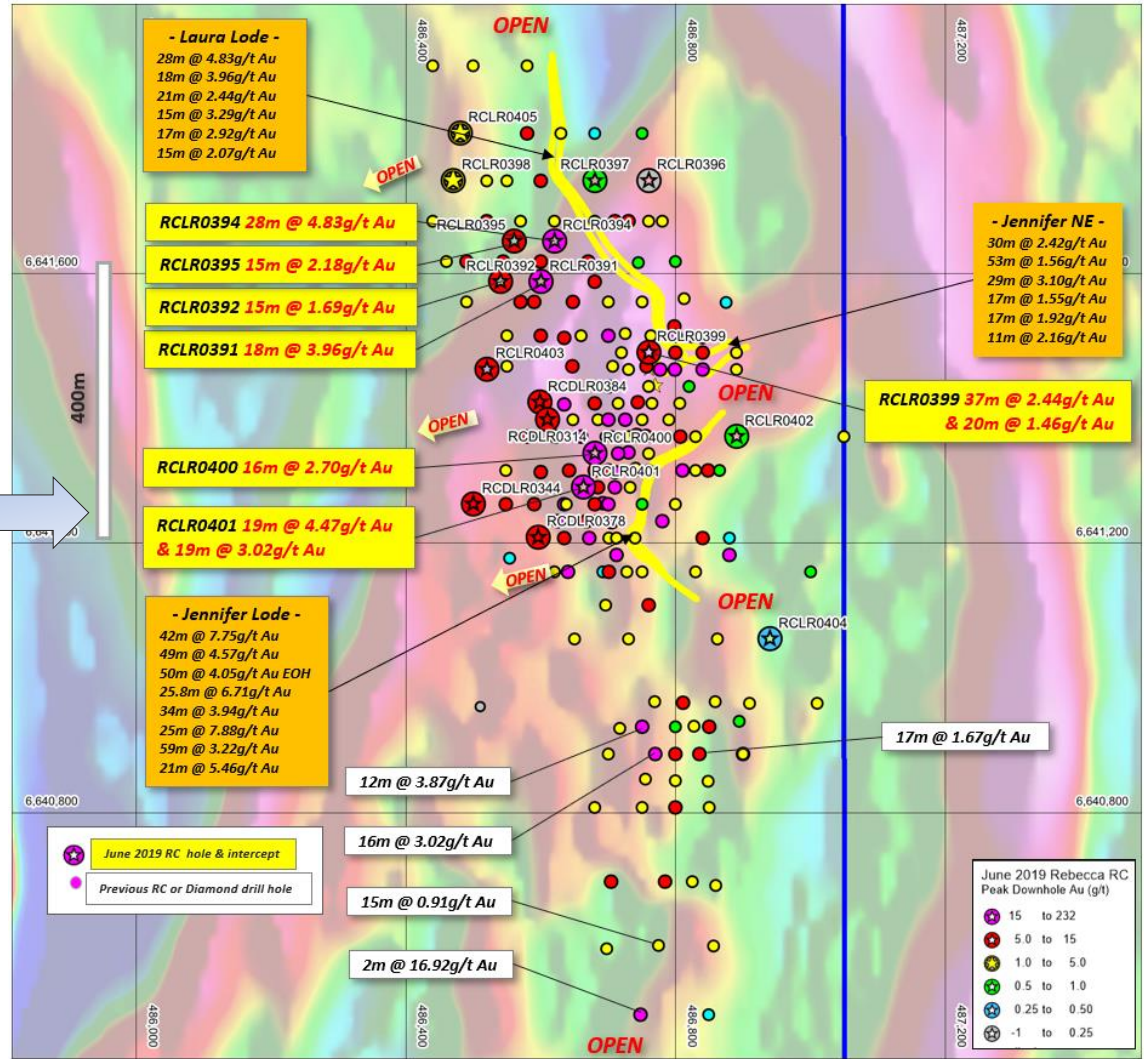
- Located at southern end prolific **Laverton Tectonic Zone**, host to multiple >1moz gold deposits on belt
- 60km SE of Carosue Dam (ASX-SAR), 60km NE Lake Rowe – Bombora discovery (ASX:BRB)
- Folded meta-greenstone, now mostly gneiss & granites
- Project-wide disseminated sulphide gold zones, ore-grade intercepts on multiple surfaces over 6km strike
- Three advanced prospects: **Rebecca, Duke and Duchess**
- **Rebecca prospect emerges as key area** – discovery of **Jennifer Lode, Jennifer NE and Laura Lode**
- **Outstanding gold intercepts¹** in core & RC drilling, open high-volume surfaces
- Excellent drilling strike rate – new zones each program

Note 1. For details of past drilling and results at Rebecca 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, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018, 15th March 2019, 21st May and 12th 18th and 27th June 2019



Flagship Rebecca Discovery

- Three defined surfaces – **Jennifer, Jennifer NE** and now **Laura**, new zones emerging
- High-grade **Jennifer Lode** – multiple wide & high-grade gold intercepts:
 - **17.84 @ 15.95g/t Au** and **49m @ 4.57g/t Au**
 - **42m @ 7.75g/t Au**
 - **50m @ 4.05g/t Au EOH**
 - **25.8m @ 6.71g/t Au**
 - **25m @ 7.88g/t Au**
 - **59m @ 3.22g/t Au**
 - **21m @ 5.56g/t Au**
- **Laura Lode** hits to **28m @ 4.83g/t Au**, open in all directions
- New hits to **12m @ 3.87g/t Au** south of Jennifer
- Gold over 1.3km length, open to strike



Discovery surfaces are open & growing



LAURA LODE

- RCLR0298 21m @ 2.45g/t Au
- RCLR0394 28m @ 4.83g/t Au
- RCLR0242 17m @ 2.92g/t Au
- RCLR0391 18m @ 3.91g/t Au
- RCLR0272 16m @ 3.16g/t Au
- RCLR0295 14m @ 2.11g/t Au & 10m @ 1.72g/t Au

JENNIFER LODE

- RCLR0161 42m @ 7.75g/t Au
- RCDLR0168 17.84m @ 15.95g/t Au & 49m @ 4.57g/t Au
- RCLR0209 50m @ 4.05g/t Au
- RCDLR0206 25.8m @ 6.71g/t Au

JENNIFER NE

- RCLR0399 34m @ 2.44g/t Au & 20m @ 1.76g/t Au
- RCLR0258 30m @ 2.42g/t Au
- RCLR0278 53m @ 1.56g/t Au
- RCLR0244 29m @ 3.10g/t Au

RCLR0236 59m @ 3.22g/t Au

RCLR0388 19m @ 2.93g/t Au & 9m @ 8.06g/t Au

RCDLR0223 25m @ 7.88g/t Au

RCDLR0386 19m @ 3.66g/t Au & 7m @ 6.34g/t Au

RCLR0309 12m @ 3.87g/t Au



Rebecca Prospect - oblique view looking NW and down

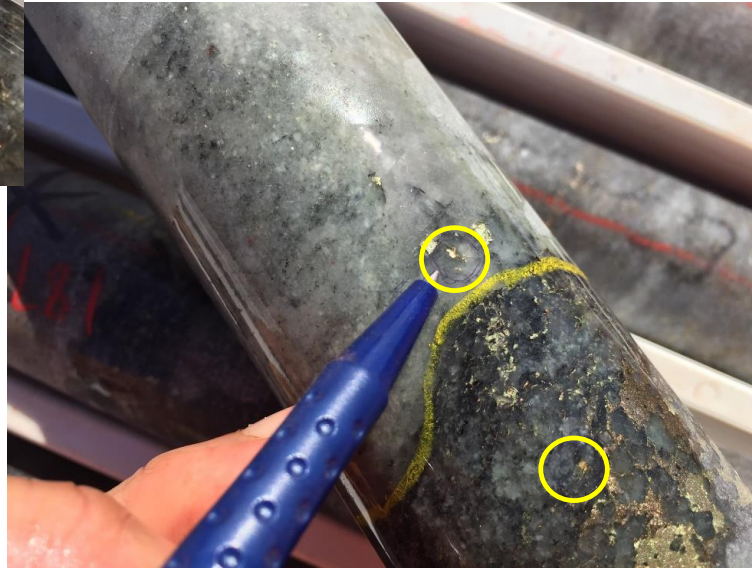


Mineralisation style

- Gold related to zones of disseminated pyrrhotite +/- chalcopyrite, pyrite
- Lodes appear as silicified and altered gneiss, west-dipping fabrics with local dip & strike variations
- **Up to 30m true width** flanked by widespread 0.10-0.20g/t gold anomalism
- Exceptional grades associated with coarse free Au – control & orientation of high grade shoots is being determined



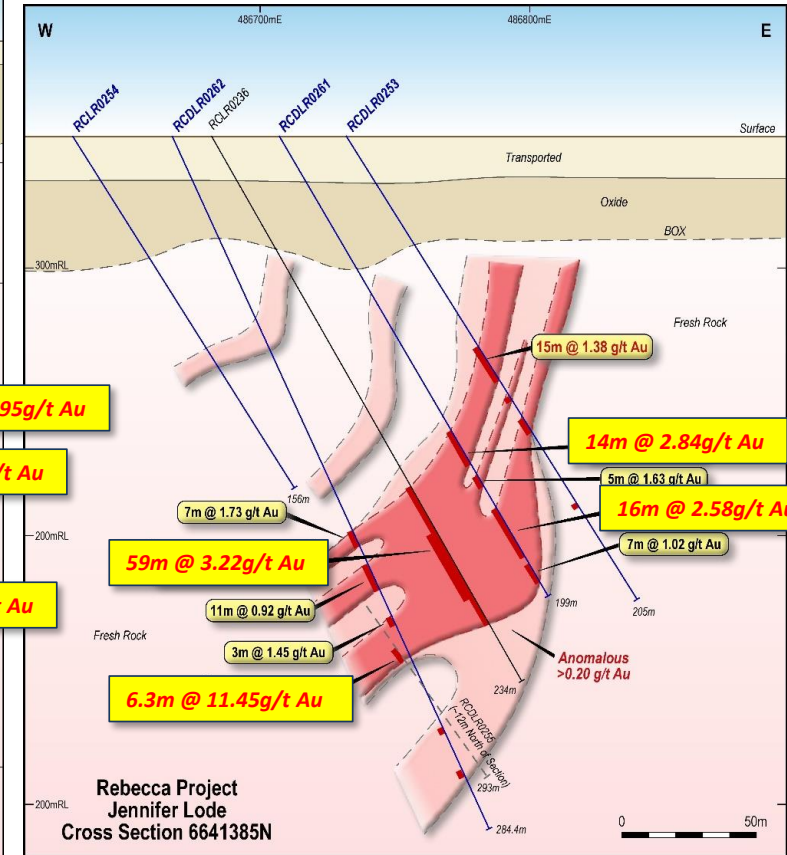
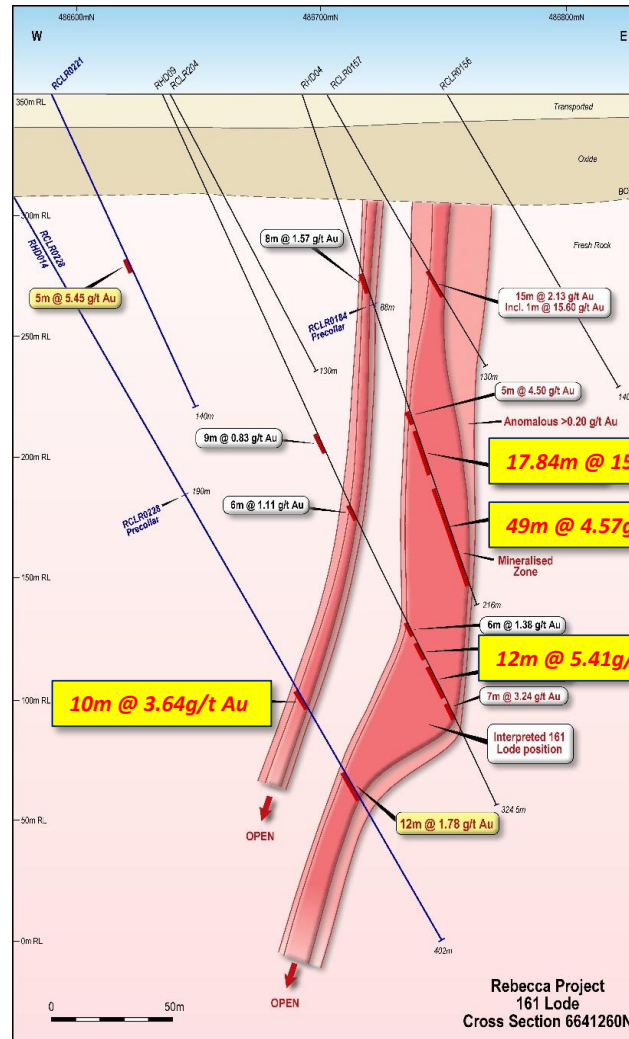
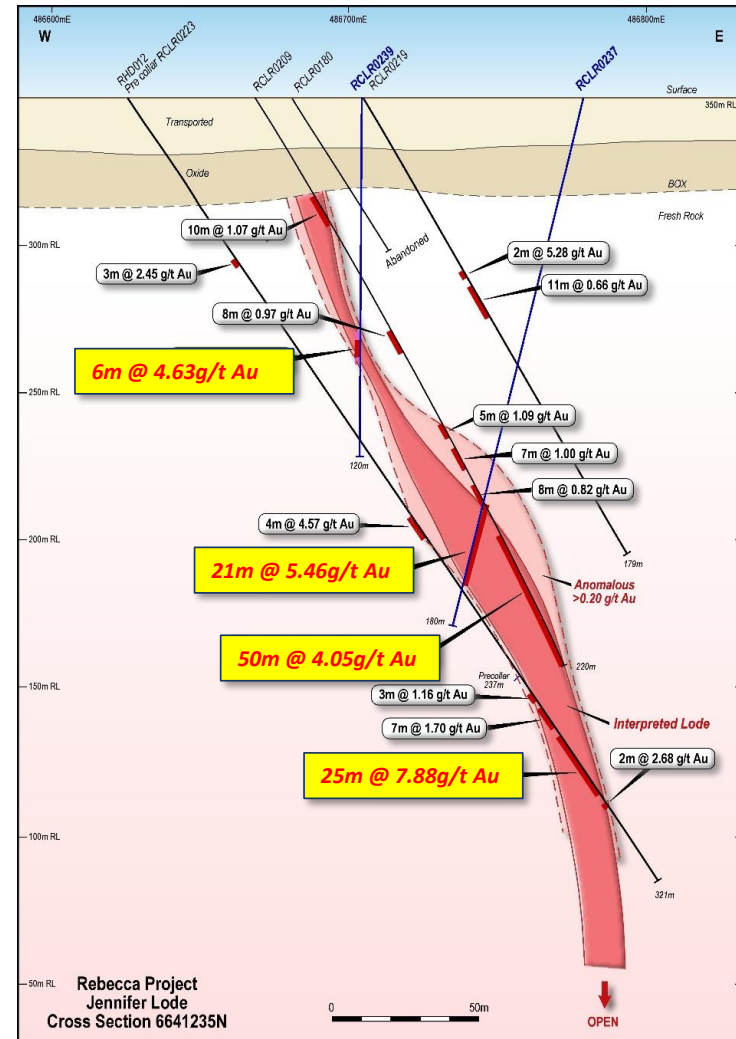
Typical altered gneiss **RCDLR0184** 199-200m **2.79 g/t**



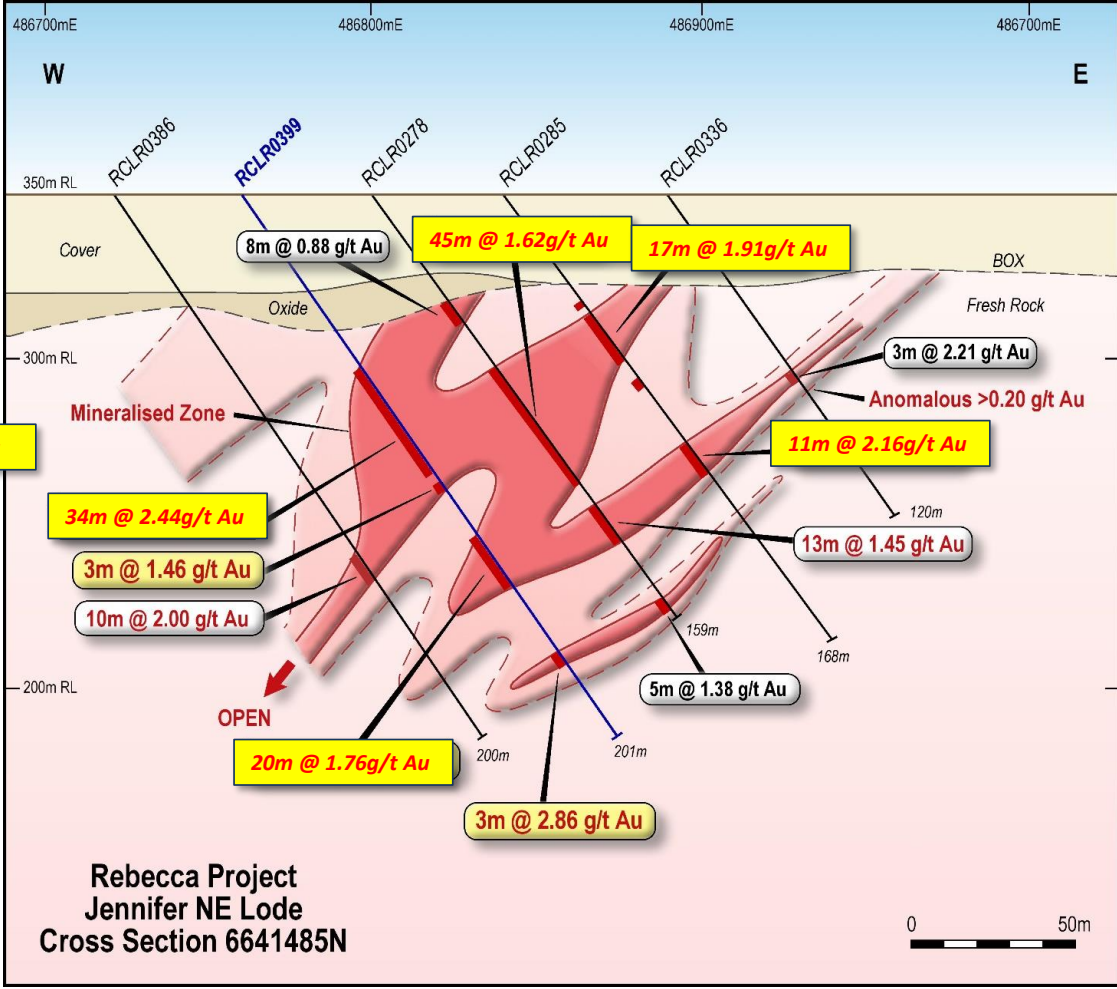
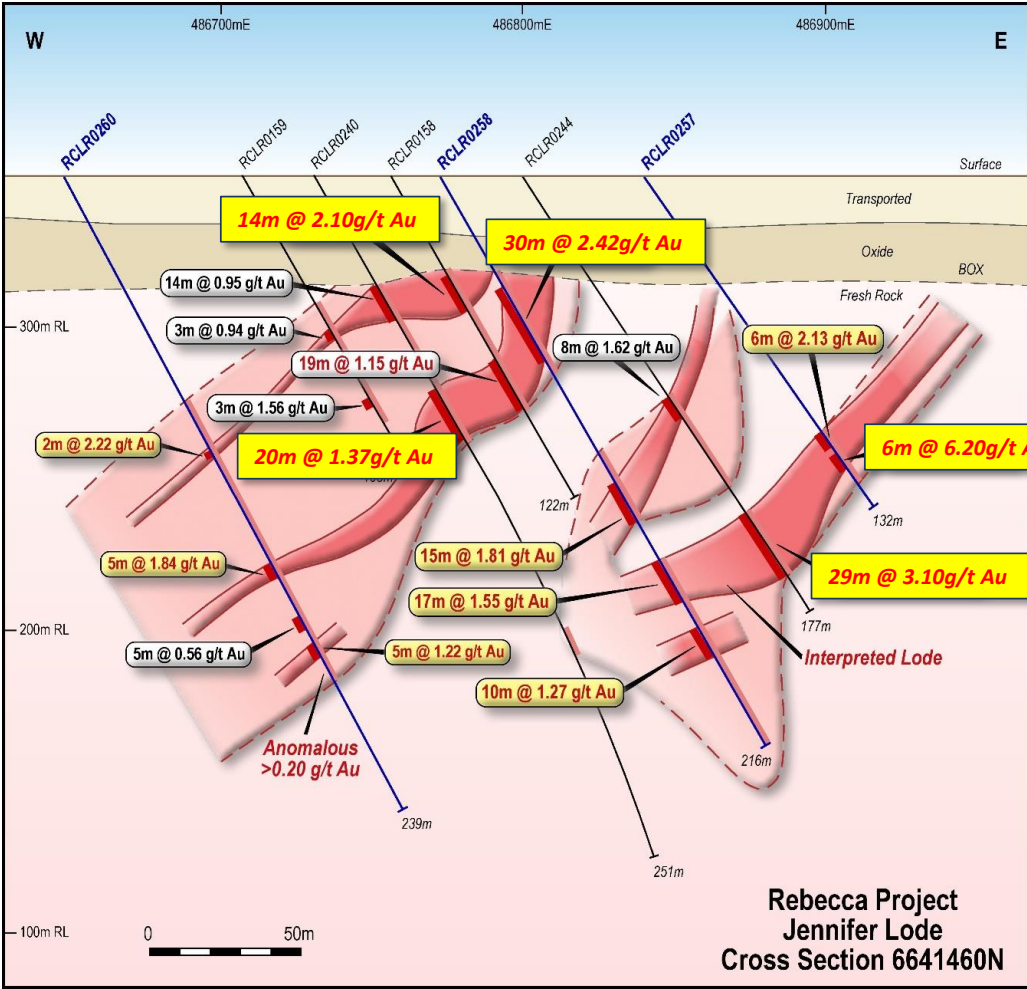
Visible Au **RCDLR0186** 187-188m **26.32 g/t**

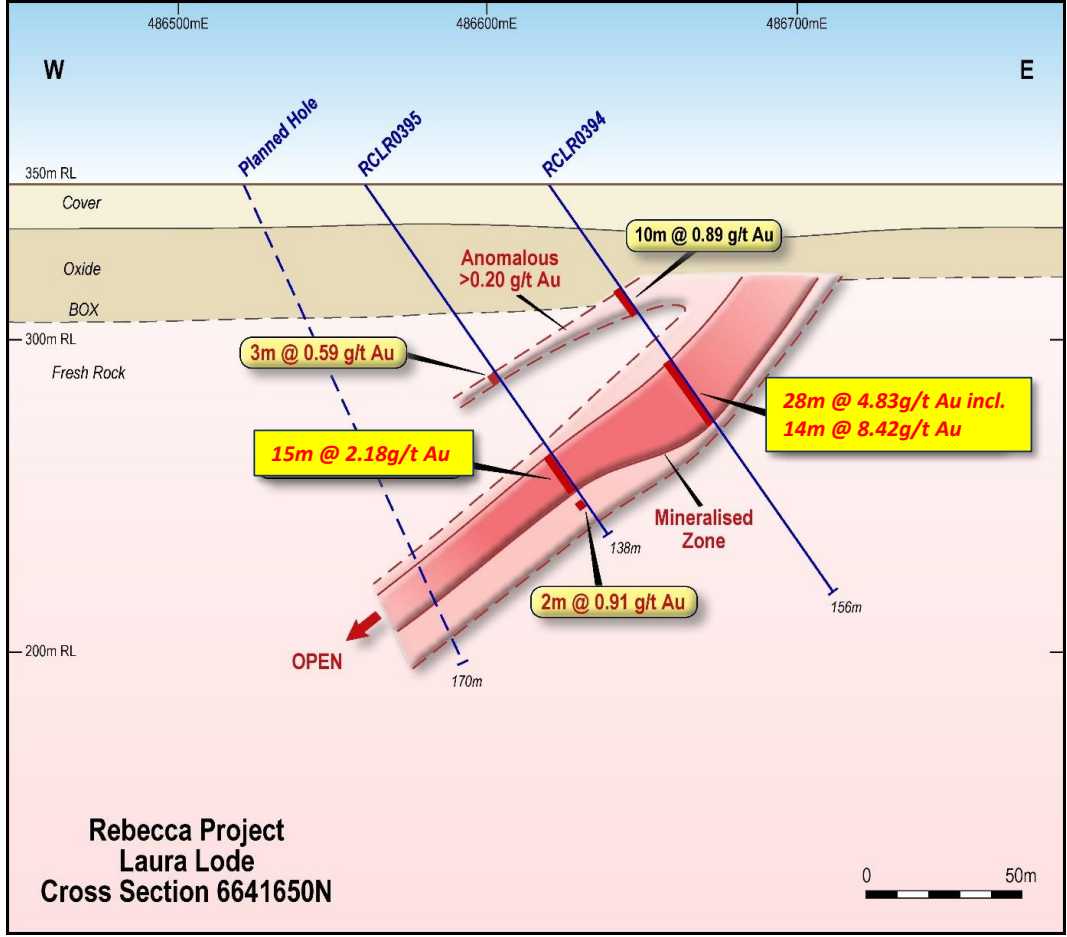
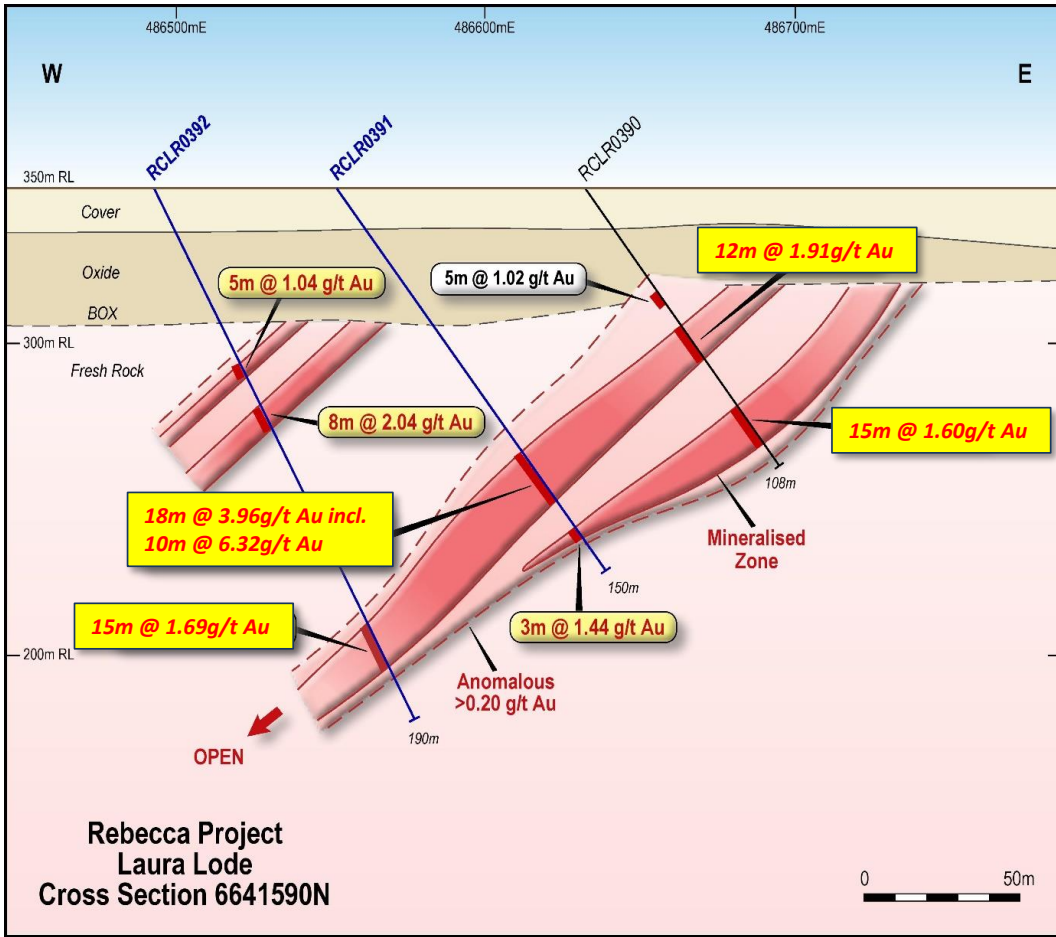


Jennifer Sections

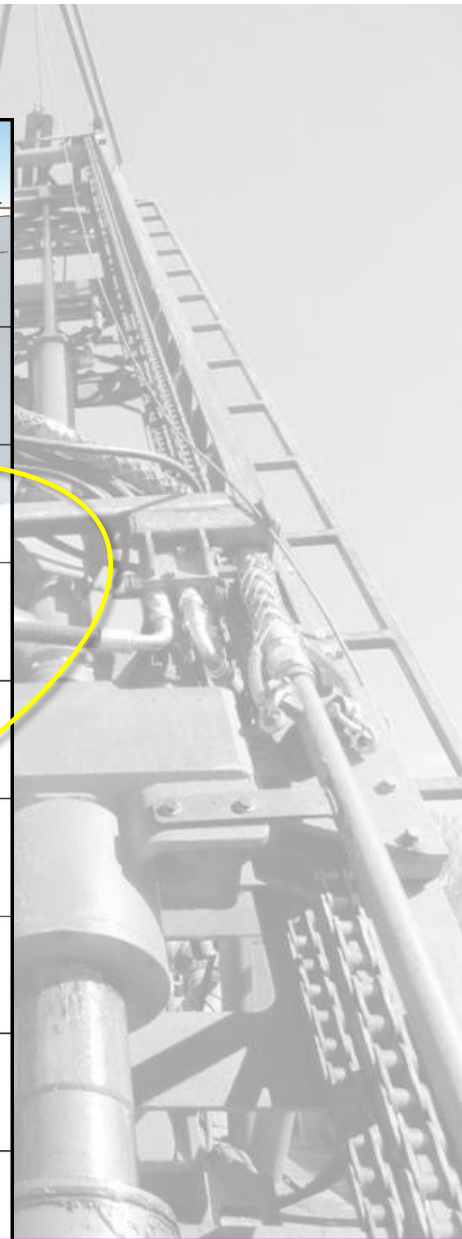
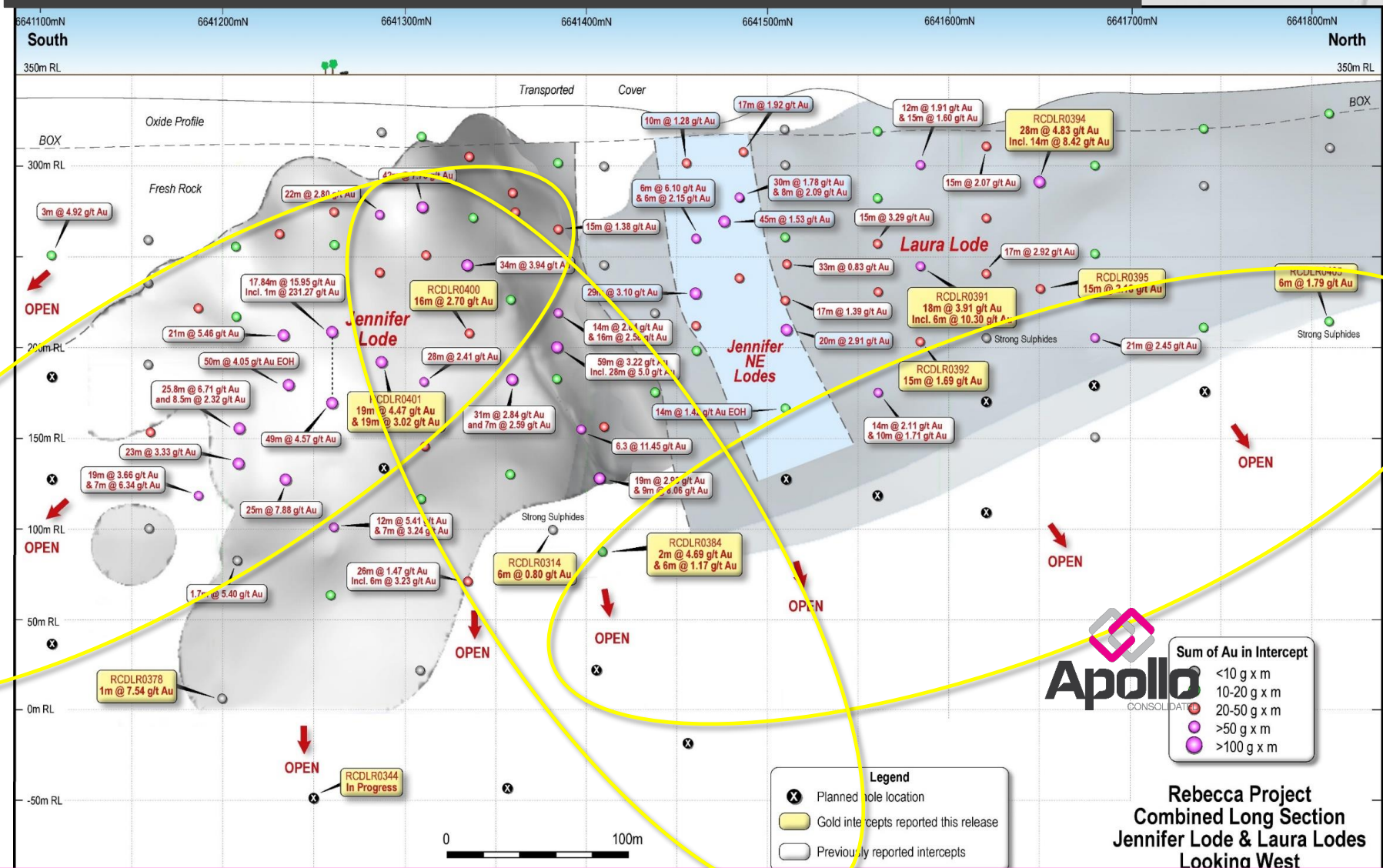


Jennifer NE



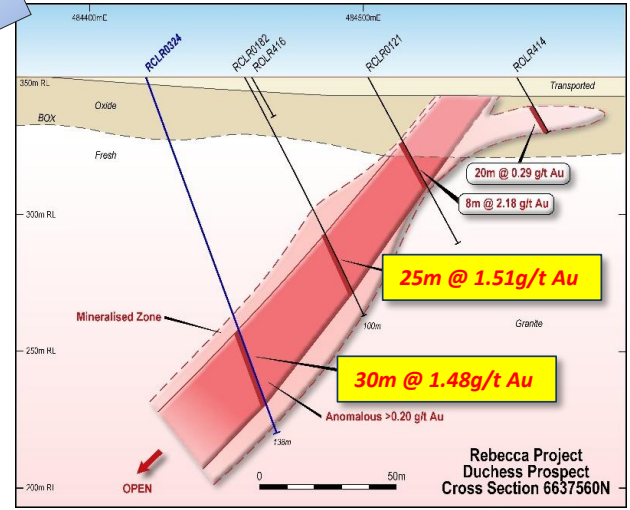
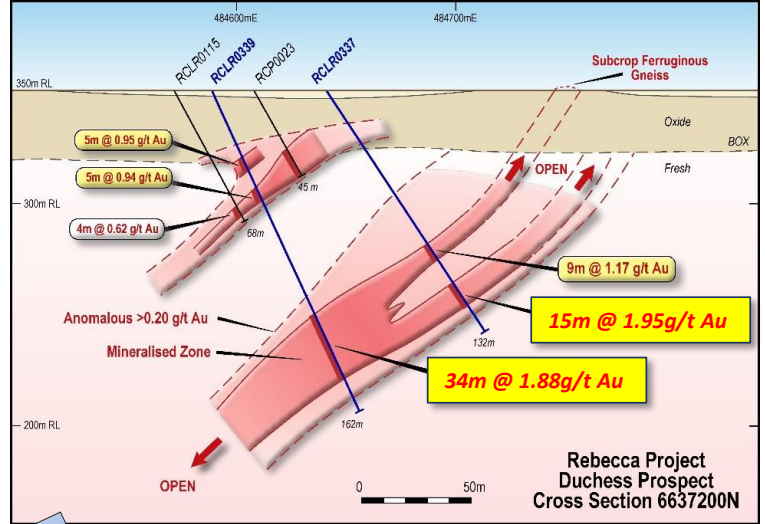
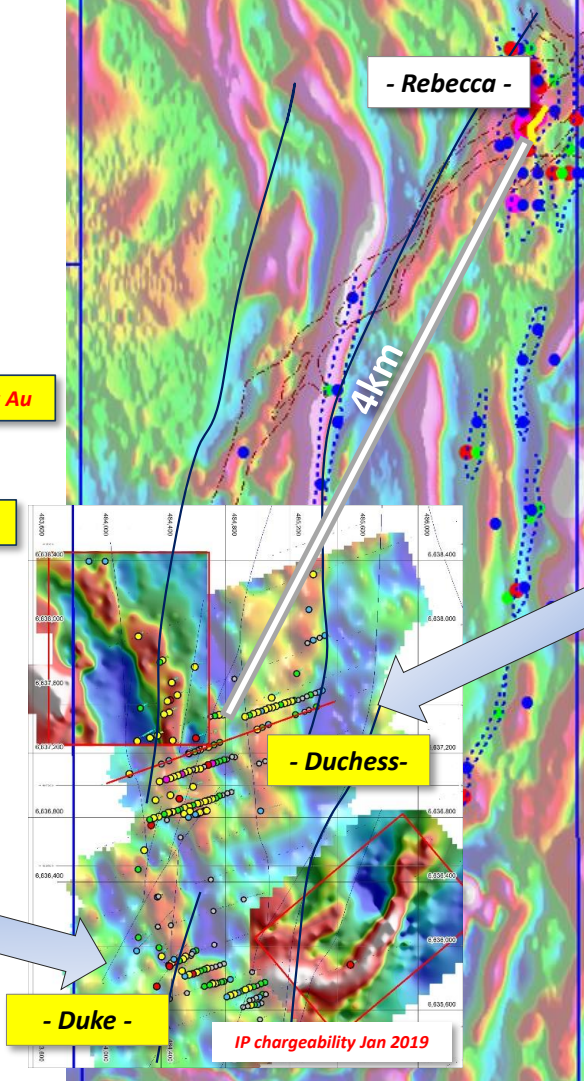
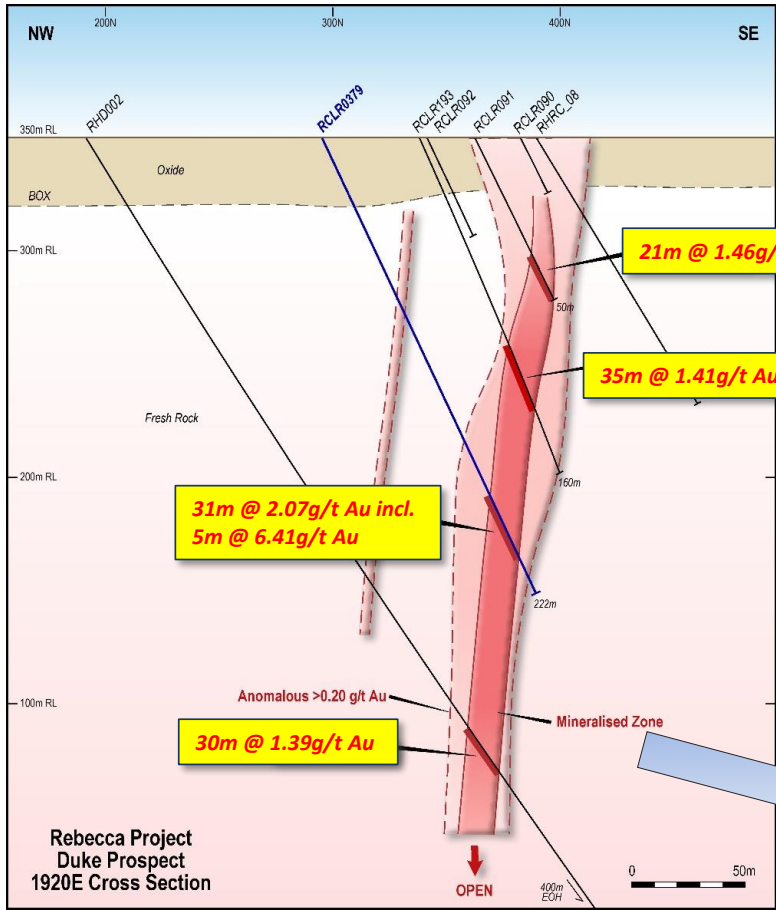


Current Drilling



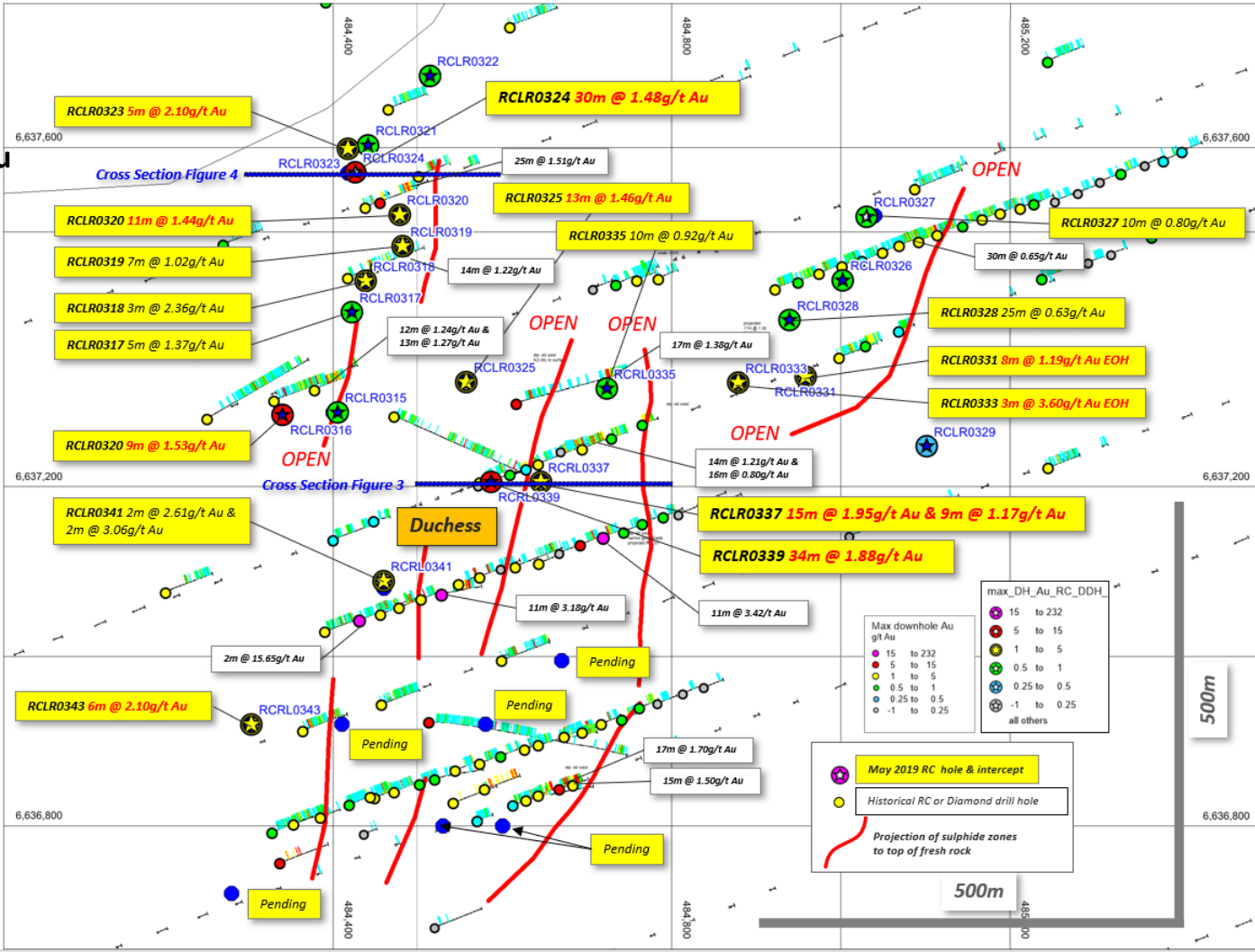
Duke & Duchess – valuable new surfaces emerge

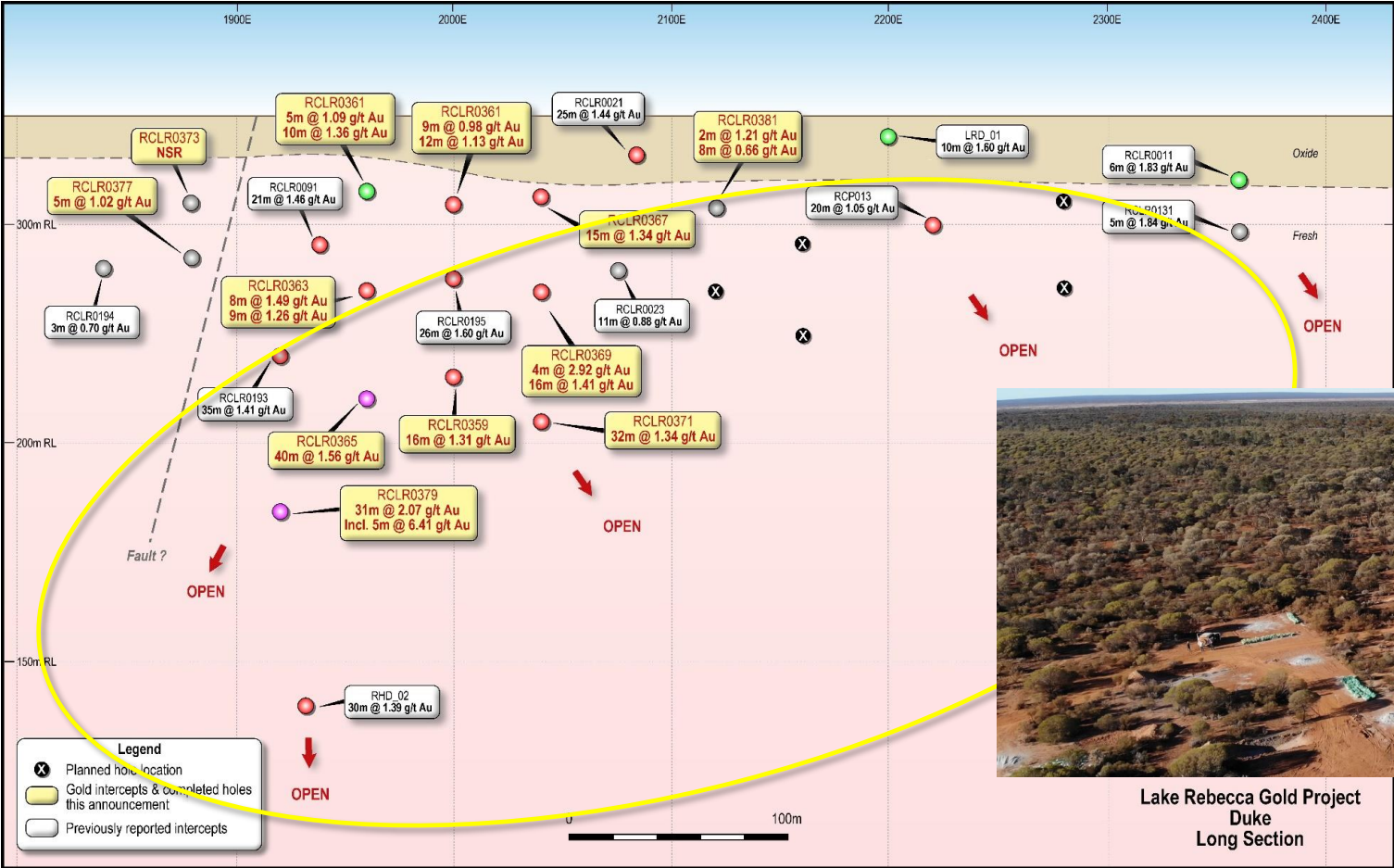
- Same style, same corridor, multiple surfaces¹
- Strong IP signature, 2019 drilling success



Duchess

- Multiple sulphide lode surfaces confirmed in RC drilling May 2019¹
- Widespread gold intercepts to **34m @ 1.88g/t Au**
- Sulphide lodes correspond to IP chargeability anomalies – open to strike





- Consistent lode surface defined
- Strong RC drilling results June 2019¹
31m @ 2.07g/t Au, 40m @ 1.56g/t Au
- Lode up to 20m wide with potential for higher-grade shoots - 5m @ 6.41g/t Au
- Ongoing drilling of strike & dip targets



Lake Rebecca Gold Project
Duke
Long Section

2019 Status & News Flow

- Apollo is advancing a 100% owned 'live & growing' gold discovery
- Grade advantage at Jennifer Lode & nearby surfaces, strong potential to underpin commerciality
- Multiple mineralised surfaces over >600m strike & high potential for further discovery
- Two phases of metallurgical test-work shows >90% Au recovery² to conventional processing
- Well-located for development, no significant infrastructure or operational impediments
- Ongoing fully-funded 30,000m RC & 2,000m diamond drilling program over Rebecca, Duchess and Duke



News Flow

- Continued strong news-flow through the year as Apollo works through priority drill targets
- Excellent hit-rate: >92% of 255 RC drill holes drilled to date returned reportable³ gold intercepts
- Aiming for maiden resource calculation toward EOY 2019

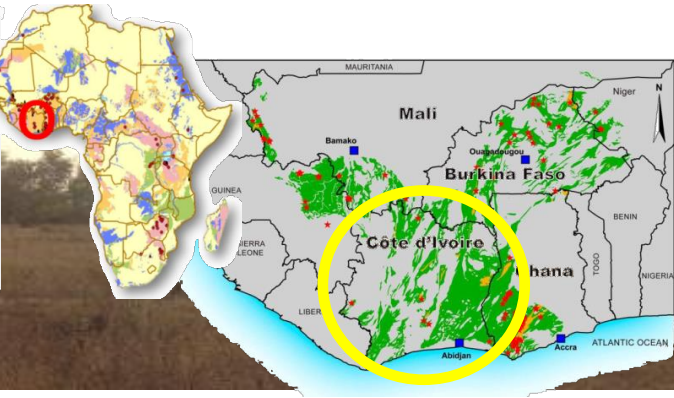


Note 2. For details of metallurgical test work at Rebecca refer to ASX-AOP 5th January 2018 & 8th April 2019

Note 3. The Company reports intercepts where the sum of Au in the intercept is greater than 1g/t Au (at a 0.5g/t Au lower cut)



West African Assets



Aspire Nord Permits – northern Cote d'Ivoire

- Sale of 80% of three prime gold projects to Exore Resources Ltd (ASX: ERX) ('Exore') completed Dec 2018¹
- **Apollo 20% free-carried to Decision to Mine**
- ERX conducting active and well-funded (A\$9.8M in bank at June 30 2019) campaign to build on existing & new gold prospects, Strong news flow 2019, excellent RC and aircore results at multiple prospects. Refer to ASX: ERX announcements

Seguela Royalty – central Cote d'Ivoire

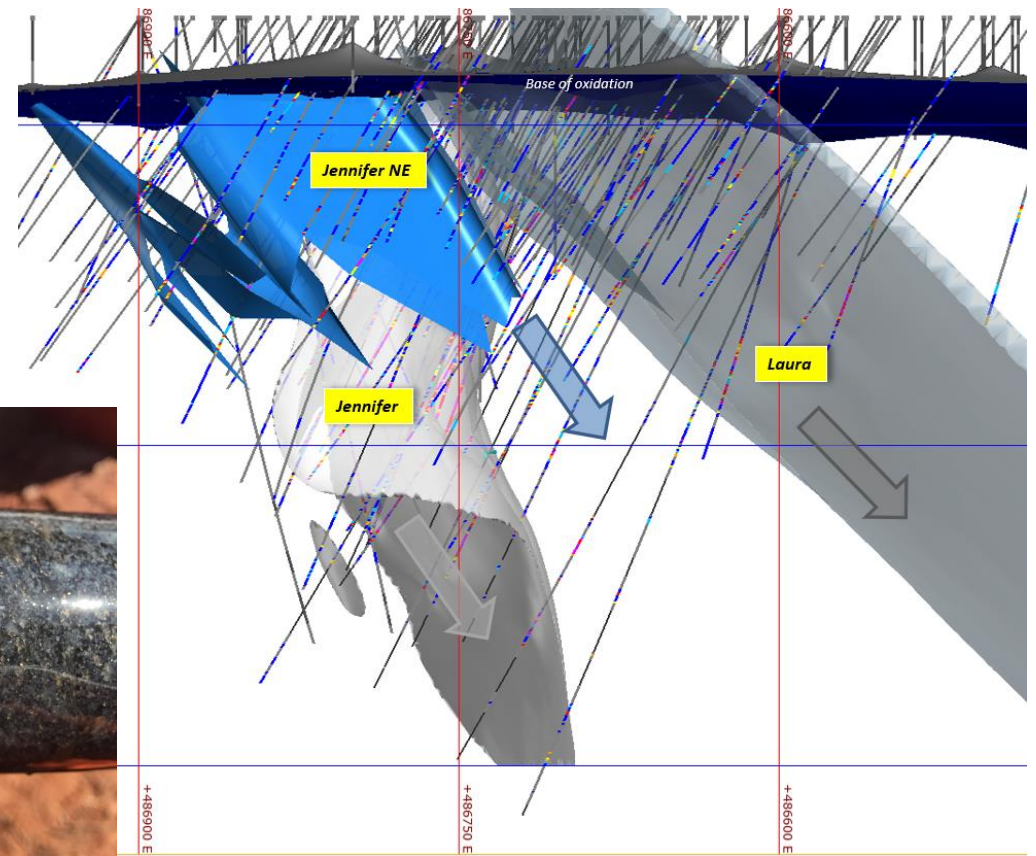
- Apollo subsidiary holds 1.2% NSR over **Seguela Gold Project** (Roxgold Inc TSX:ROXG) Indicated **496,000oz @ 2.4g/t Au²**

Note 1. Refer to ASX-AOP & ASX:ERX announcements 10/12/2018

Note 2. Refer to TSX: ROXG release 11th July 2019

Reasons to Invest

- ✓ **Lake Rebecca Gold Project** – one of the next generation of greenfield Eastern Goldfields discovery stories
- ✓ **Sustained RC/diamond drilling over 2019** to infill & build open surfaces toward first resource calculation
- ✓ Exciting step-out exploration to discover new zones
- ✓ **Well-funded** with ~\$10.2M at bank 30 June 2019
- ✓ **Free carried** and **Royalty** interests in West Africa
- ✓ Lean, experienced & focussed management team
- ✓ **Strong gold exploration news flow over 2019/20**





ABN 13 102 084 917

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Contact
Tel (08) 6319 1900
E info@apolloconsolidated.com.au
1202 Hay Street West Perth 6005