

**ASX ANNOUNCEMENT**

By e-lodgement

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## **Exploration Underway on Key Permits in Cote d'Ivoire**

- **Soil sampling in progress on the highly prospective Korhogo and Boundiali gold exploration permits - over 25km of strike to be tested**
- **Korhogo permit is along strike from the Tongon mine - Cote d'Ivoire's largest gold operation**
- **Strong gold anomalism in earlier reconnaissance work**
- **Excellent structural settings in highly-endowed gold district**

Apollo Consolidated Limited (ASX: AOP, the Company) has started field work on its key wholly-owned **Korhogo** and **Boundiali** (Figure 1) exploration permits in northern Cote d'Ivoire.

The permits were granted to the Company late 2014, adding 650km<sup>2</sup> of first-class Birimian greenstone terrain to the Company's Ivorian holdings. They are centrally located in strongly-endowed northwest Cote d'Ivoire.

Korhogo lies on the southern extensions of the **Tongon** (>4Moz Au, Randgold Resources Ltd) to **Banfora** (3.2moz Au, Gryphon Minerals Ltd) greenstone belt, and on a regional NE trending structural corridor that links these deposits.

The Boundiali permit sits on the eastern margin of the **Syama** (>5Moz, Resolute Mining Ltd) greenstone belt, and contains NNE trending structures and geological boundaries that are known to host gold mineralisation to the southwest.

Fieldwork this season will initially be led by broad-scale soil sampling to expand upon gold anomalism seen in regional LAG sampling (Figure 2), and subsequent trial soil grids.

As an example of prospectivity, soil sampling will infill and expand a strong open-ended gold anomaly at **Boundiali 1** (Figure 3) where a laterite profile has returned soil results up to 1.57g/t Au. This anomaly extends over 2km length and up to 400m width, and corresponds with a regional geological boundary that is known to be mineralised along strike to the southwest.

The anomaly remains open to the north, east and south, and will form the centre of the current soil program at Boundiali.

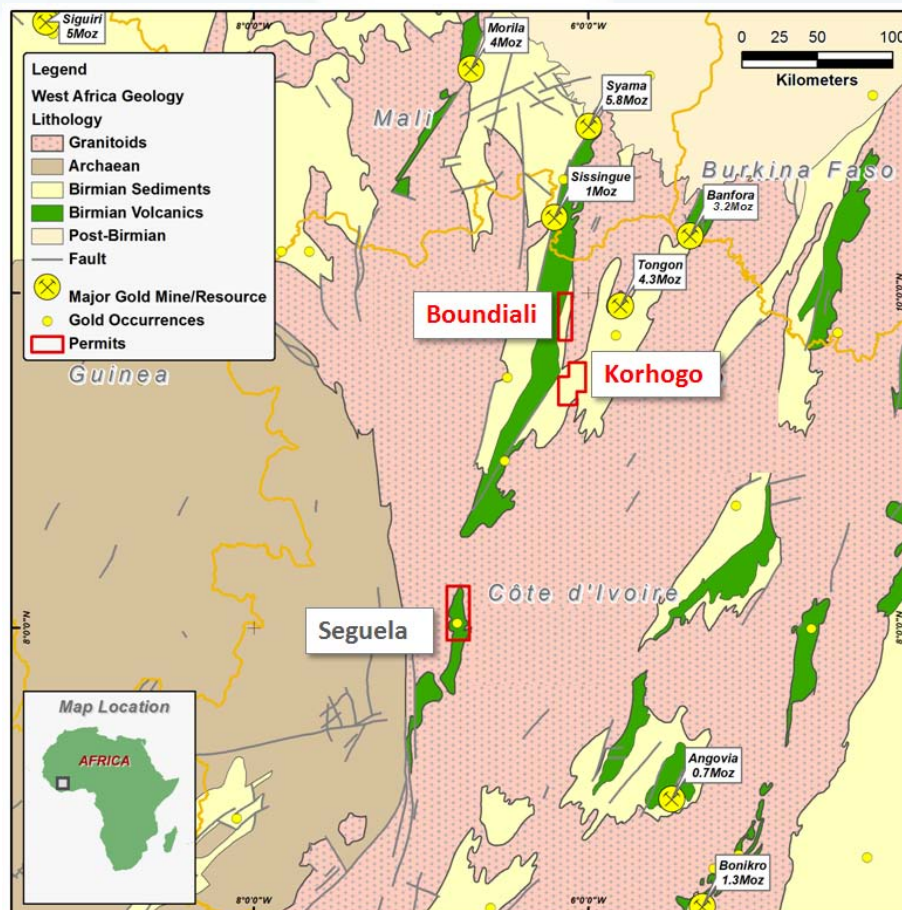
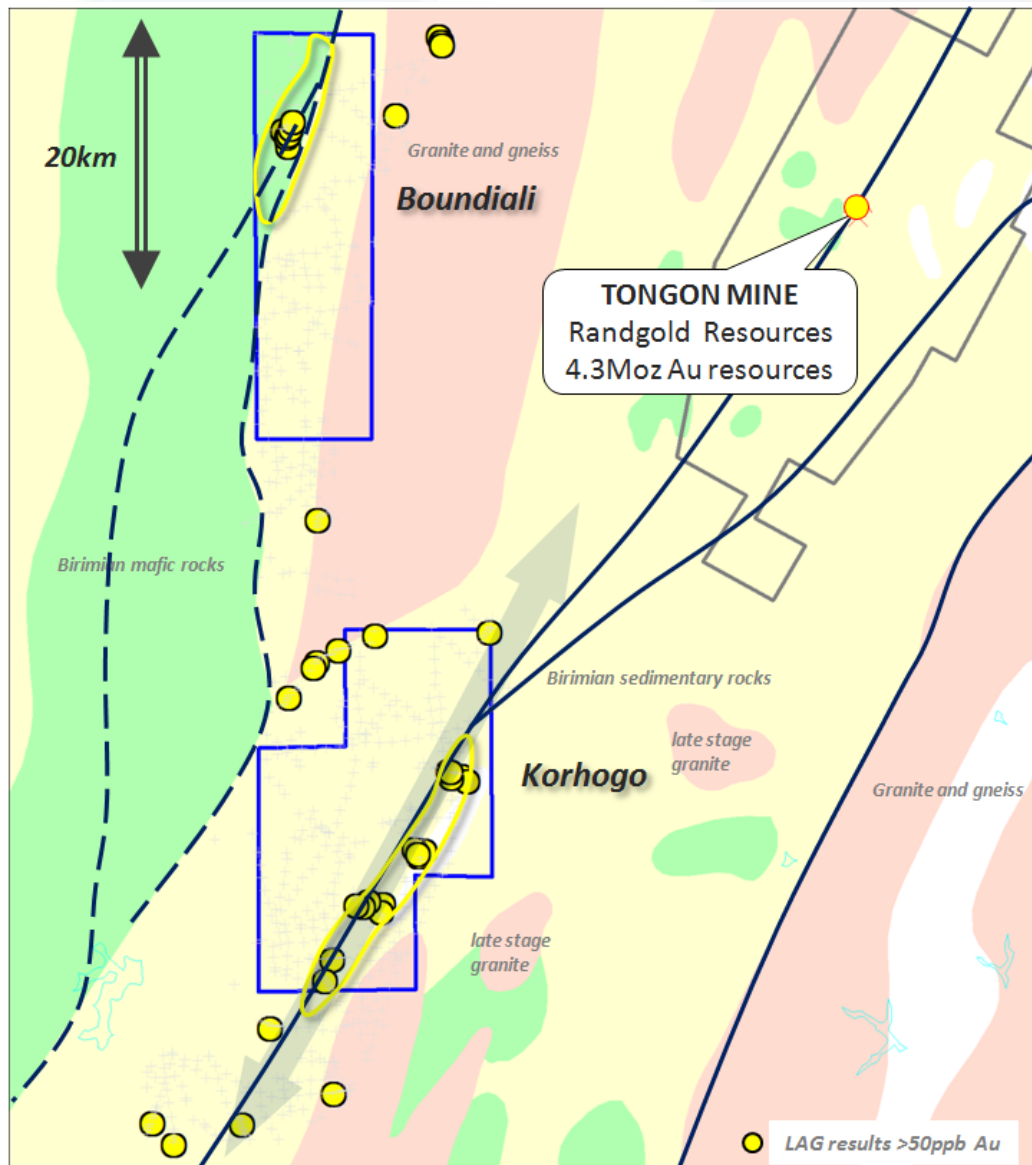


Figure1. Permit Location Map Cote d'Ivoire

On the Korhogo permit the current program will sample over 20km of strike to encompass three open-ended soil anomalies that were identified in earlier trial soil grids. Each of the anomalies has >40ppb Au open-ended anomalism and potential to develop into a standalone gold prospect. In addition, step out sample lines will cover previously un-sampled areas where zones of new artisanal activity have been reported.

While exploration on these permits remains at an early stage, the Company believes that the geological setting and several >40ppb Au geochemical anomalies 'on-trend' point to very strong gold potential in a proven part of the West African goldfields.

Results will be reported as they are received and interpreted. It is expected that surface geochemical sampling will continue through the dry season, with RAB drilling and/or trenching to follow the prioritisation of bedrock targets.



**Figure 2. Boundiali and Korhogo Permits: Geological Setting and Location Anomalous (>50ppb Au) LAG Samples in Previous Sampling**

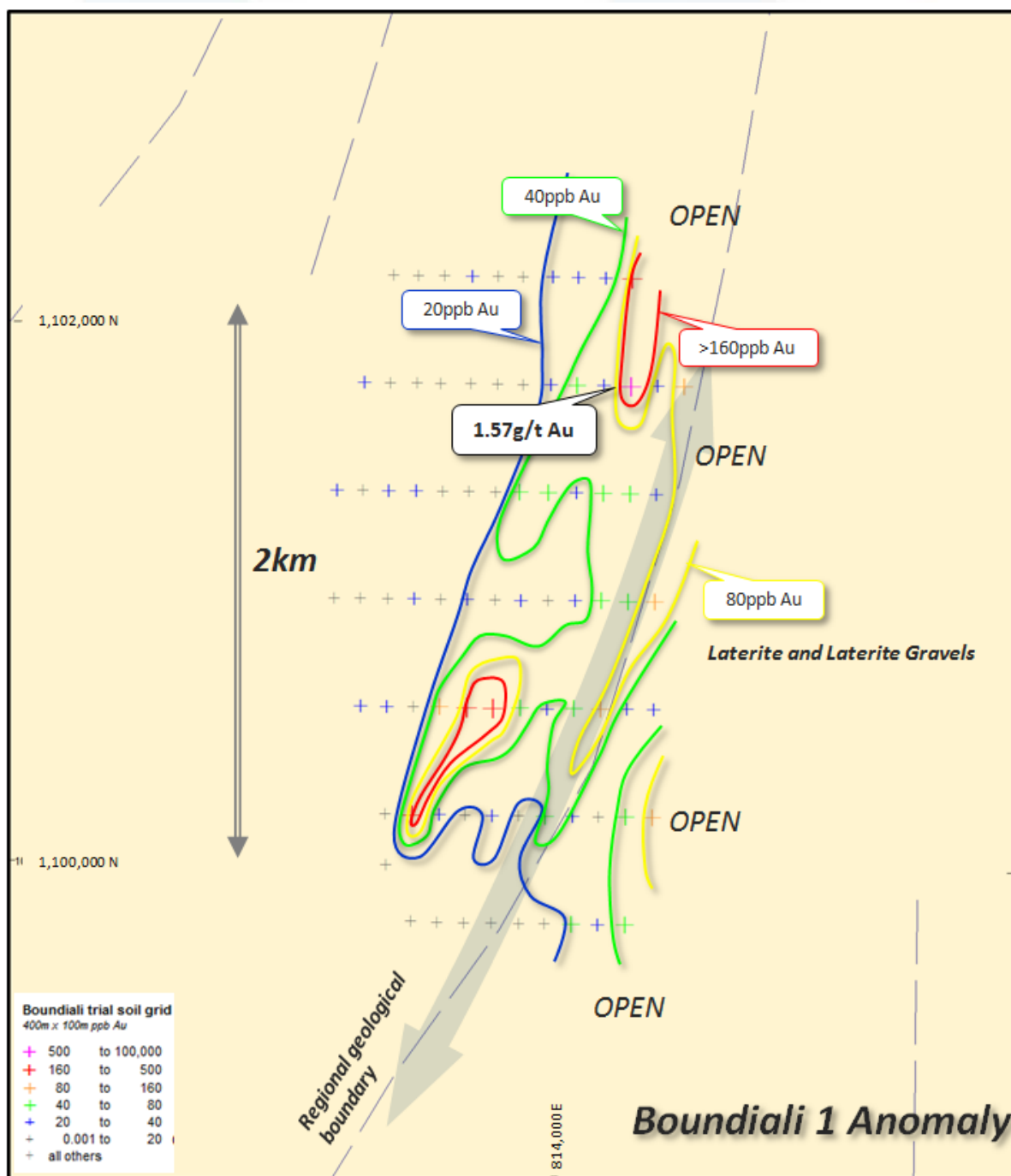


Figure 3. Boundiali 1 Soil Anomaly

**About Apollo:**

Apollo Consolidated Ltd (ASX: AOP) is a gold and nickel sulphide exploration company based in Perth, Western Australia. It's exploration focus is in West Africa and in particular the under-explored country of Cote d'Ivoire where it has three exploration properties, including the advanced Seguela Project. In Western Australia the Company has wholly-owned gold exploration properties at Rebecca and Yindi, and nickel sulphide projects at Rebecca and Louisa.

The Company has 63.6m issued shares, a market capitalisation of A\$0.76M, no debt and cash at bank of approximately A\$1.1M at December 2014.

Latest presentation materials and ASX releases are available on the company website: [www.apolloconsolidated.com.au](http://www.apolloconsolidated.com.au)

*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.*