



Apollo Consolidated Limited
ASX:AOP

APRIL 2015 UPDATE

Emerging Gold Discoveries Cote d'Ivoire and Australia

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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 Seguela Project 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 details on exploration results.

Capital Structure

ASX: AOP Stock Price **\$0.020**

Ordinary Shares

Unlisted Management Options

Unlisted Options

Performance Shares**

* Cash Balance at December 2014

** Aspire projects in Cote d'Ivoire. 3.75m shares on >500,000oz; 3.75m shares on >1M oz. All inferred resources @ >1.80g/t Au

Securities (million)	Market Cap (million)	Cash (million)	Enterprise Value (million)
64	\$1.3	\$1.1*	\$0.2

25.00 exercise prices: 15 @ 20c, 10 @ 5c

5.55 exercise price 20c

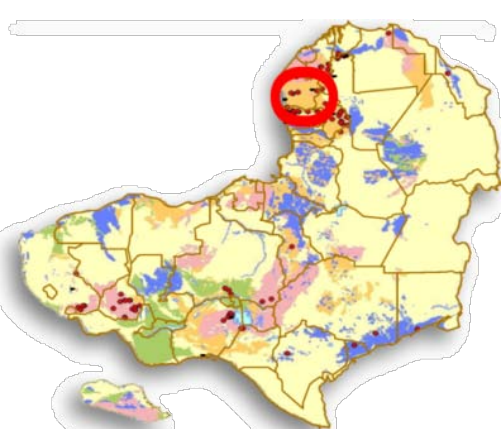
7.50

Board

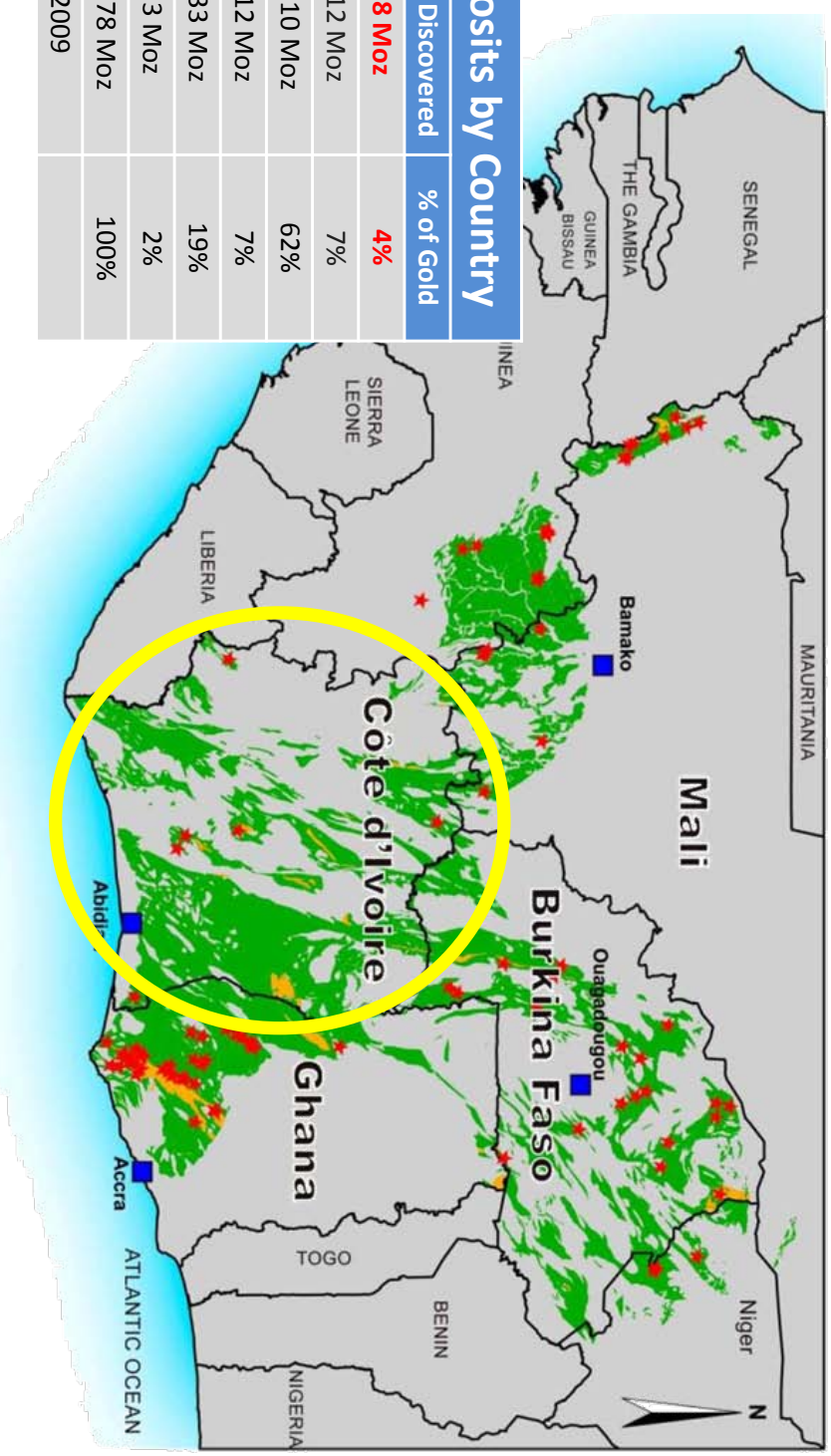
- Roger Steinepreis *Chairman*. Lawyer and Chairman of Perth based firm, Steinepreis Paganin
- Nick Castleden *Executive Director*. Geologist with over 20 years of experience in the mineral exploration and development industry. Worked with Australian mining companies including Mt Isa Mines, Perilya Mines, MPI Mines, LionOre, Breakaway Resources & Verona Capital in various exploration, geological and management capacities. Active African exploration programs since 2009
- Stephen West *Non-Executive Director*. CA with over 20 years of financial and corporate experience gained in public practice, oil and gas, mining and investment banking spanning Australia, United Kingdom, Europe, CIS and Africa
- Robert Gherghetta *Non-executive Director*. CA with over 20 years experience in natural resources, public practice and investment banking
- George Venturas *Non-executive Director*. Over 20 years experience in Marketing and Corporate fields

Cote d'Ivoire as a gold exploration destination

- Over 178moz gold discovered in West African Shield
- Shallow, fast-emerging resources. Lowest discovery costs
- Cote d'Ivoire has largest endowment of host rocks
- **Cote d'Ivoire is least explored – discoveries to come**
- Good infrastructure
- Vastly improved political and economic environment

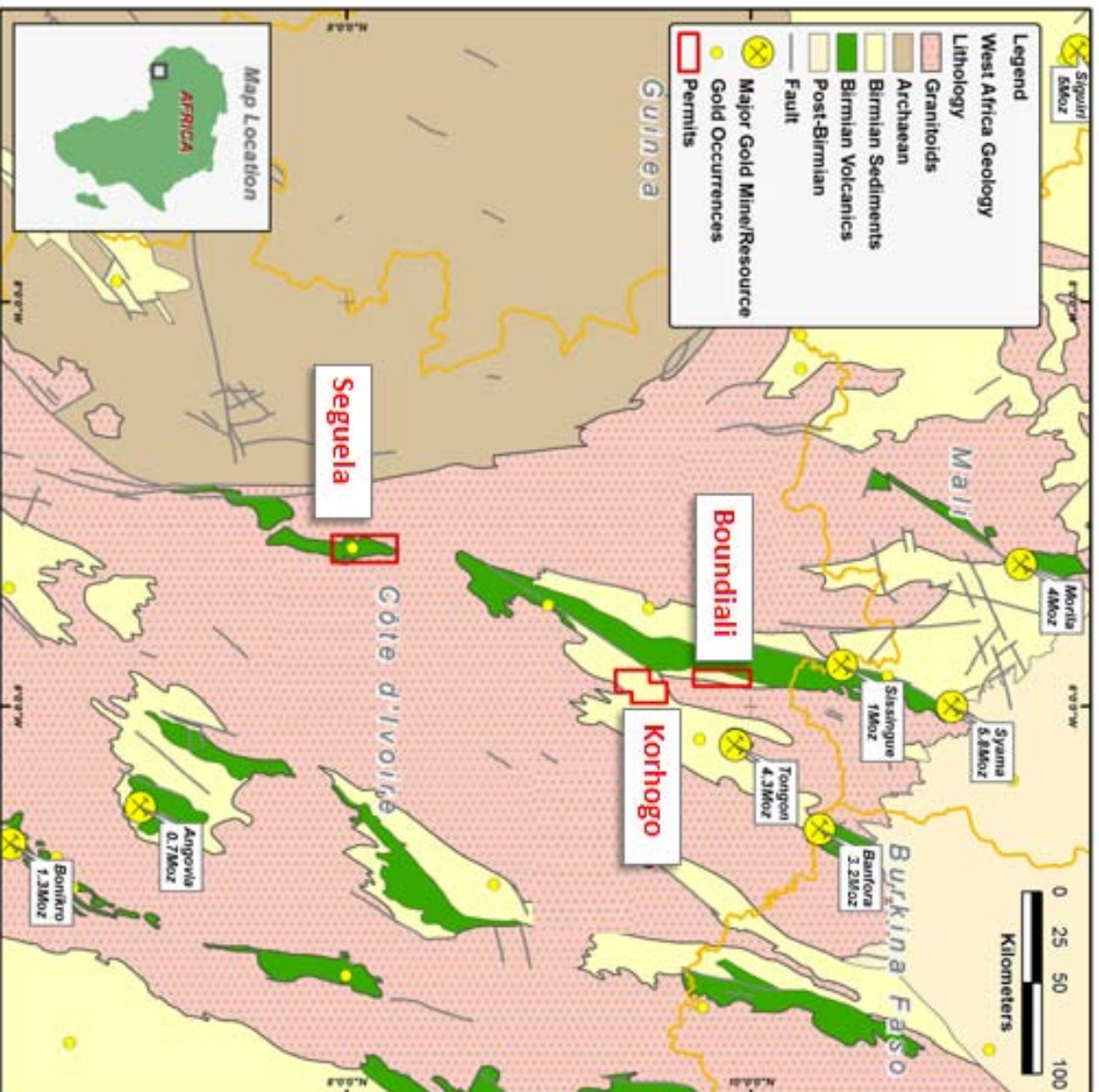


West African Gold Deposits by Country			
Country	% Birimian	Gold Discovered	% of Gold
Cote d'Ivoire	35%	8 Moz	4%
Burkina Faso	22%	12 Moz	7%
Ghana	19%	110 Moz	62%
Guinea	11%	12 Moz	7%
Mali	10%	33 Moz	19%
Senegal	3%	3 Moz	2%
	100%	178 Moz	100%



Source: USGS Minerals Commodities 2009

Cote d'Ivoire Projects

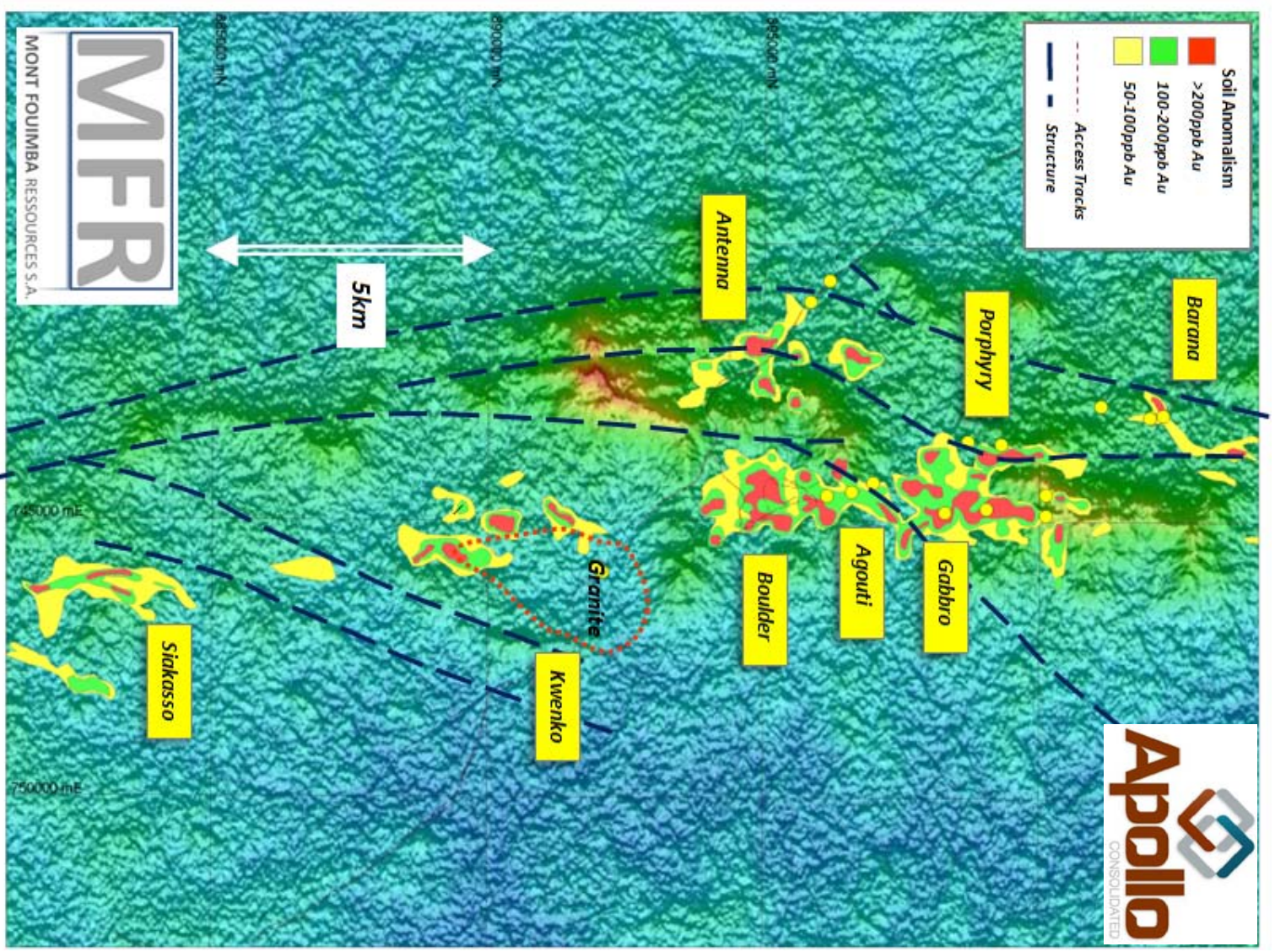


- Three projects held by 100% owned subsidiary Aspire Minerals Pty Ltd
- **Seguela** - 350km² prime exploration tenure on regional mineralisation trends
- 80% ownership, spending to 100%
- Outstanding gold anomalism
- Good access and infrastructure
- New targets emerging each program
- **Korhogo** project on the 6Moz Banfora-Tongon structural trend – **100% owned, granted Sept 2014**
- Established gold targets on **Boundiali** project – **100% owned, granted Sept 2014**
- **>1000km² high-potential holdings in proven mineralised terrain**

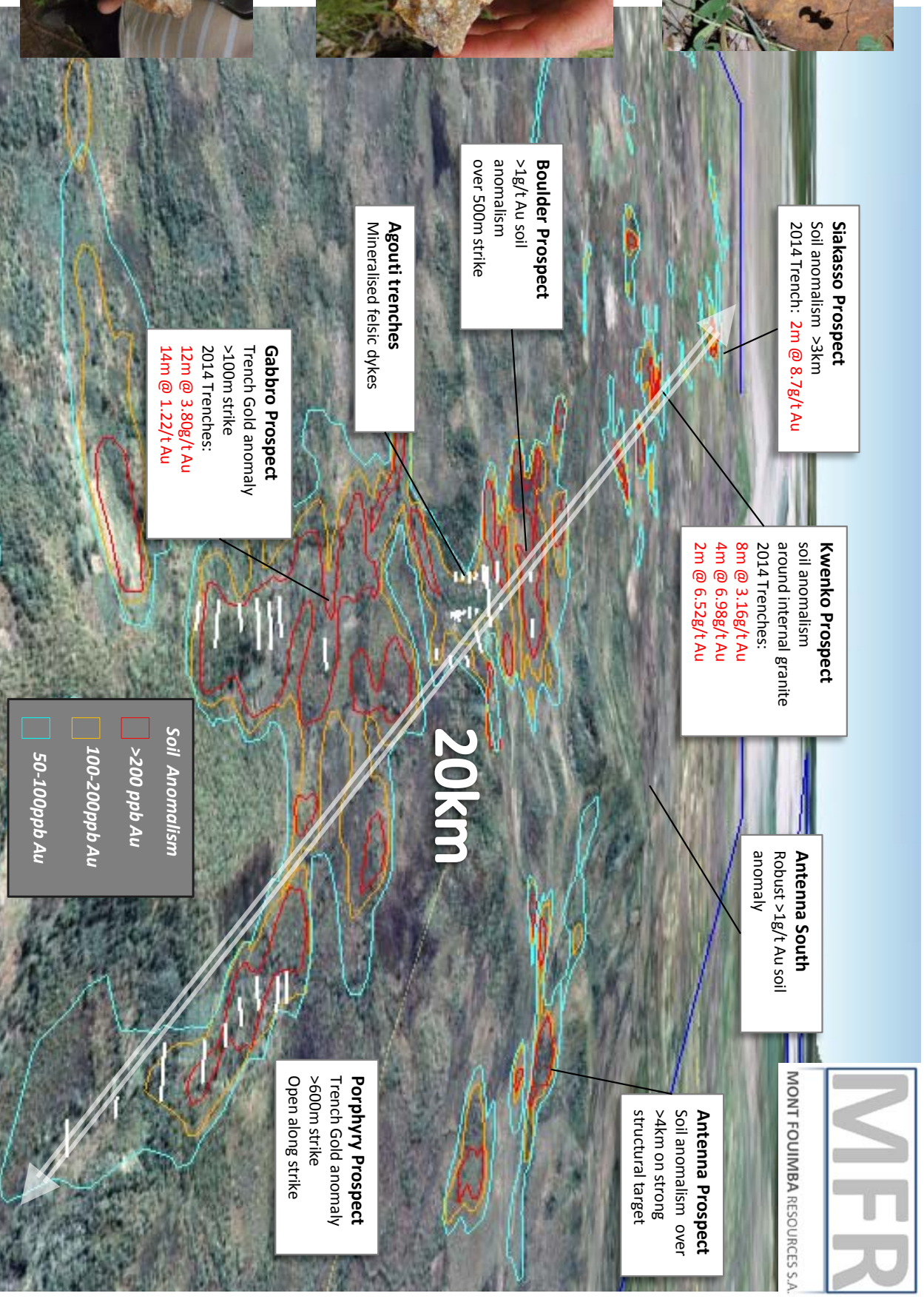
Seguela

Aspire 80% of permit holding company Mont Fouimba Resources SA, earning 100% through expenditure

- Gold anomalies over >20km strike
- Strong structural setting with flexures in shear corridor
- Coherent high threshold soil values
- Substantial zones >200ppb Au in soil
- Emerging zones >1g/t Au in soil
- Multiple styles of mineralisation
- New drilling targets being defined
- Field work to continue in dry season 2014/15

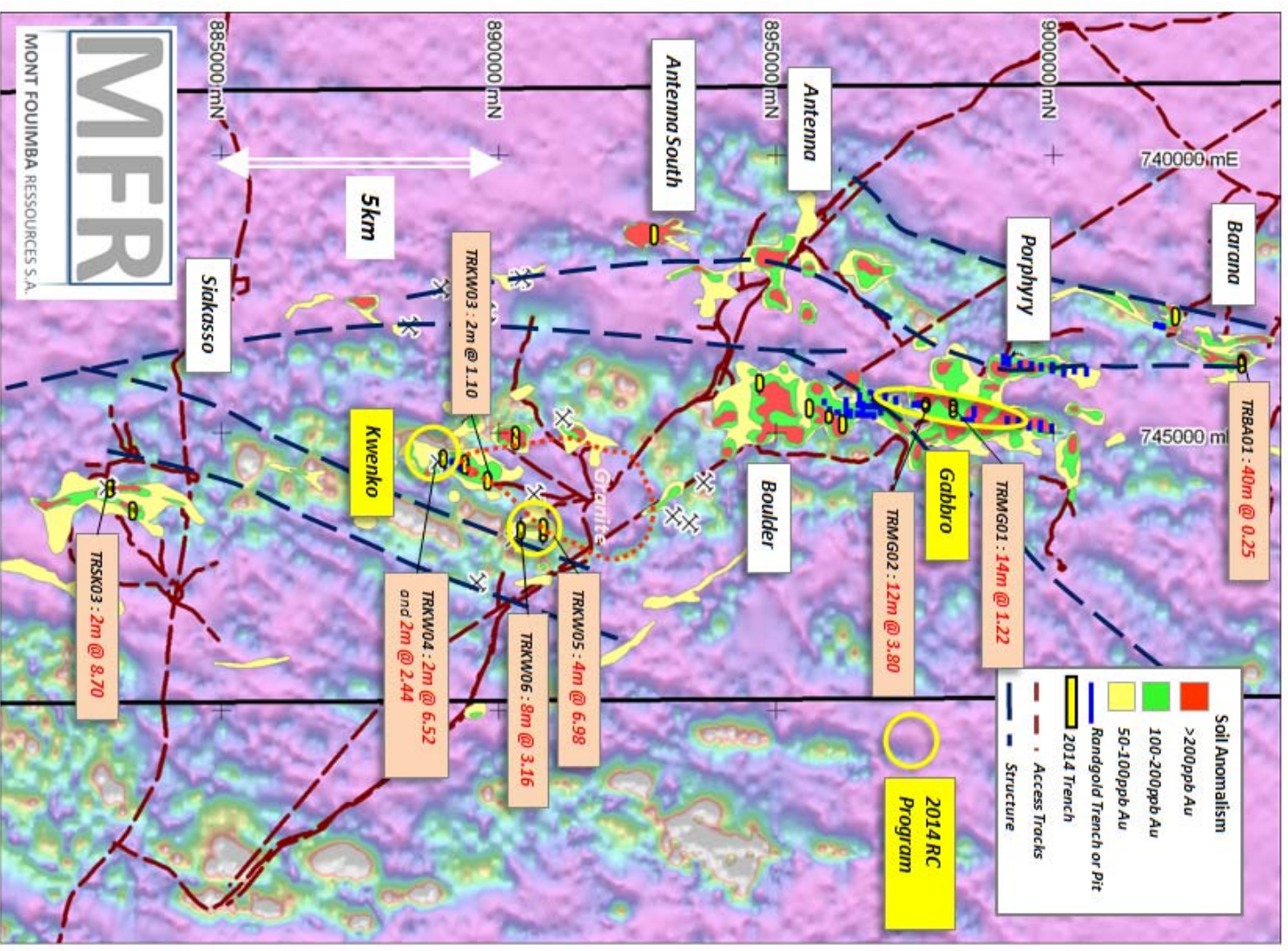


Widespread high-grade soil anomalism



Strong Trench Results 2014

- 3,000m trench program over six soil anomalies
- Wide zones bedrock gold on **Gabbro** trend to **12m @ 3.81g/t Au**
- Margin of **Kwenko** granite proven mineralised, results to **8m @ 3.16g/t Au**
- New bedrock gold at **Barana** and **Siakasso**
- Trenching ongoing at Barana and **Porphry**
- Numerous soil anomalies yet to test



Maiden RC Program 2014

Two prospects – early-stage drill testing:

Gabbro :

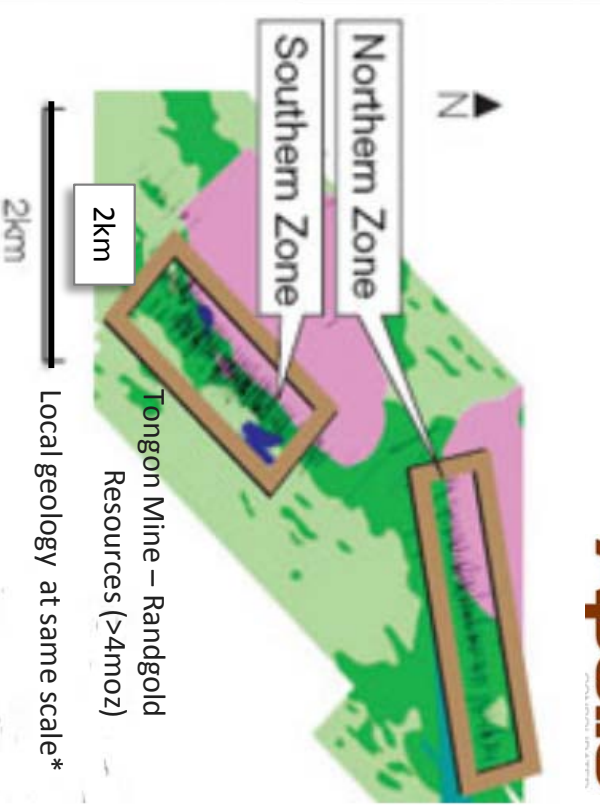
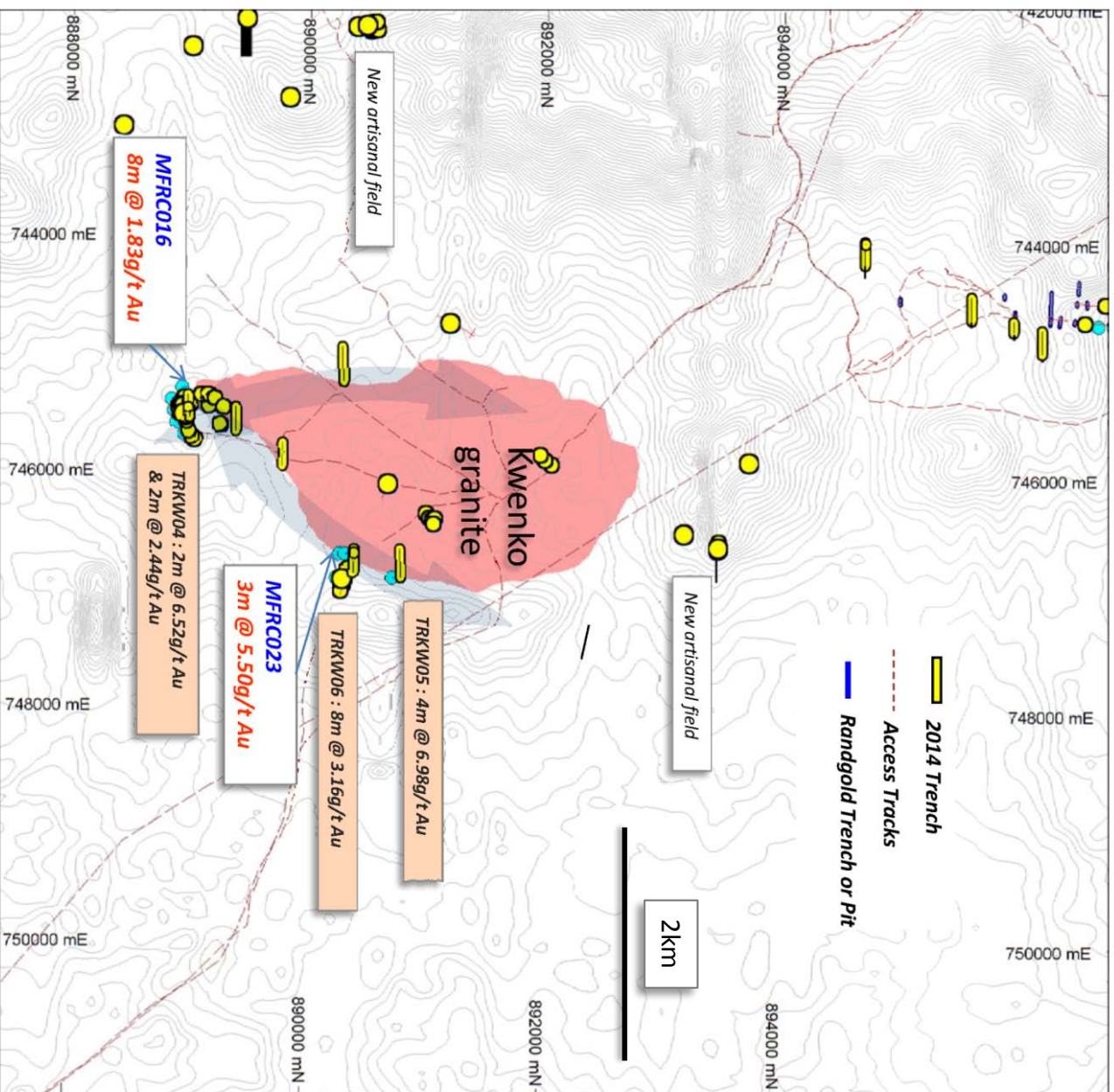
- Gold in quartz-sulphide shears and felsic intrusive rocks
- Intercepts over >1.5km strike
- **6m @ 7.46g/t Au** including **2m @ 20.1g/t Au** in MFRC012
- **4m @ 3.06g/t Au** and **2m @ 2.76g/t Au** in MFRC014
- **1m @ 22.79g/t Au** in MFRC002
- **High grade positions for follow-up drilling in coming dry season**

Kwenko :

- South-east margin of granite focus of first work
- Widely spaced drillholes
- Alteration and quartz veining in granite and adjoining basalt
- **3m @ 5.50g/t Au** in MFRC023
- **8m @ 1.83g/t Au** in MFRC016
- Contacts emerge as key drill targets
- **~ 9km of contact yet to be tested, widespread alluvial cover**



Geology comparison - Kwenko & Tongon



Emerging Targets

Barana

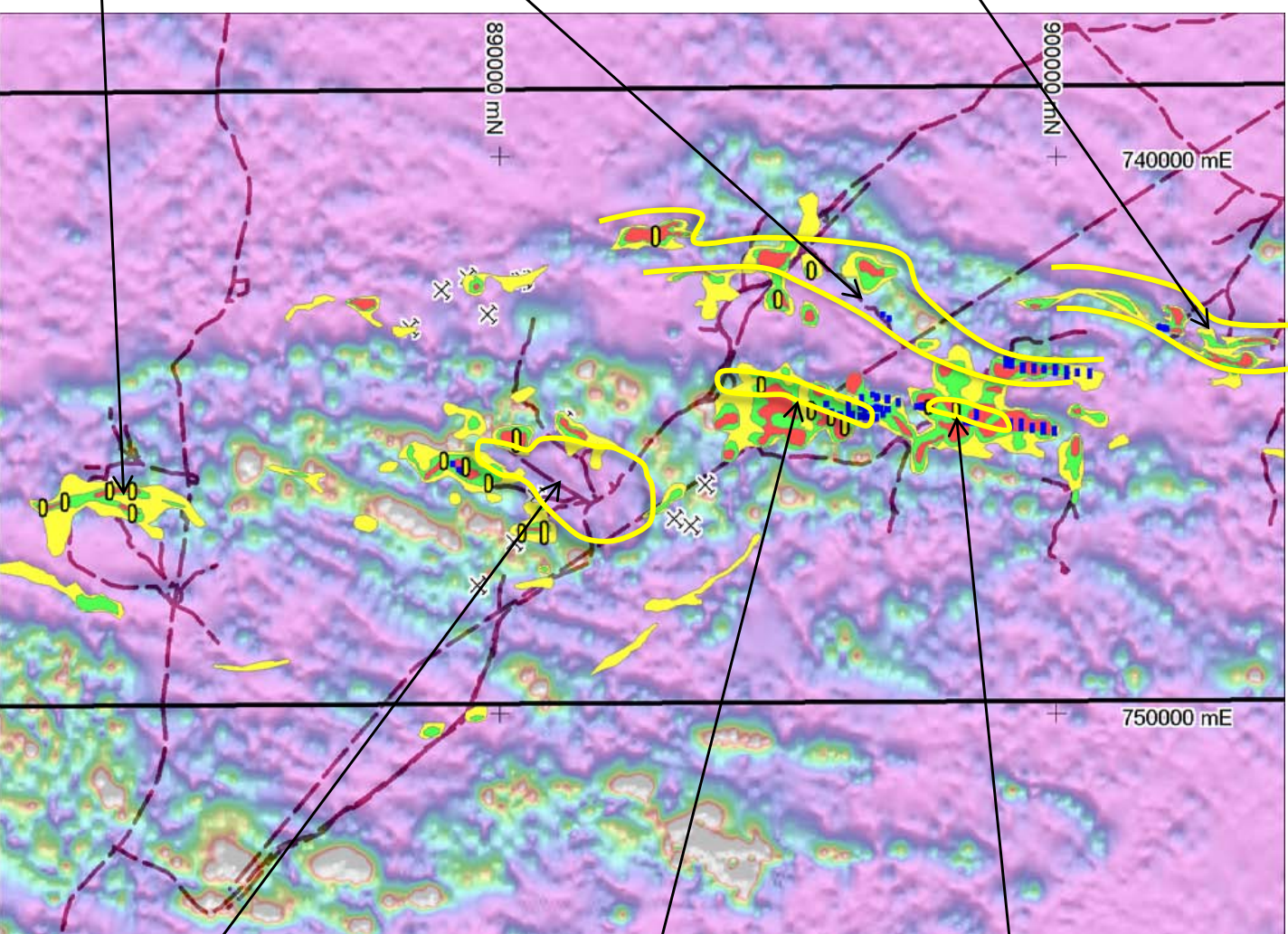
- Soil anomalies
- Wide zones veining and anomalism in trenches
- Trenching in progress

Porphyry to Antenna South

- Altered felsic rocks with wide gold anomalism
- Old trench results to 18m @ 1.26g/t Au
- High volume potential
- Strong structural target
- Ancient diggings discovered at Antenna

Siakasso

- Soil anomaly in strongly deformed zone



Gabbro

- High grade zones in RC

Agouti

- Untested historic workings
- Trench results to 10m @ 2.67g/t Au

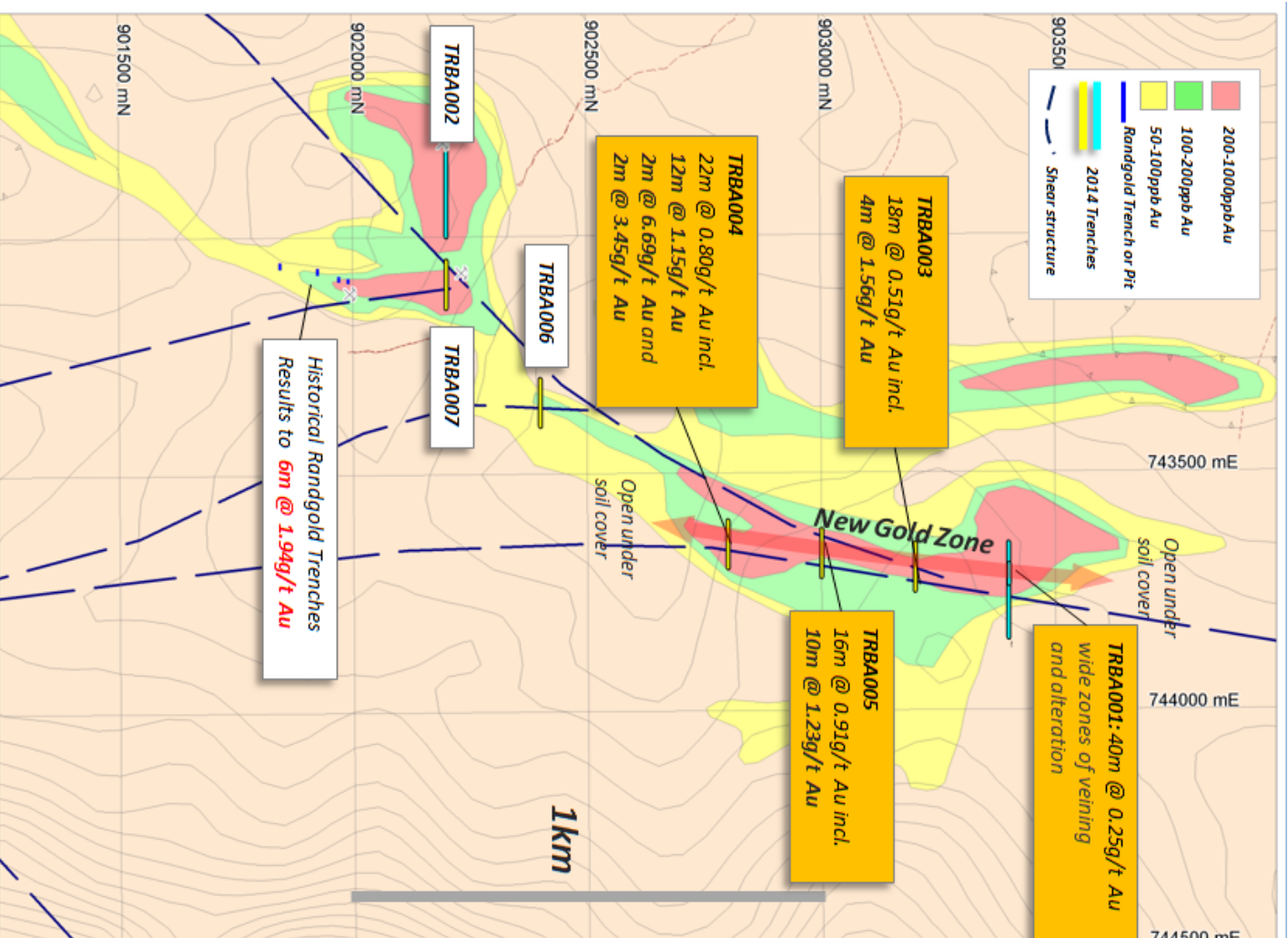
Kwenko

- Contact targets
- RC: 8m 1.83g/t Au
- RC 3m @ 5.5g/t Au

Emerging Targets Example:

Barana

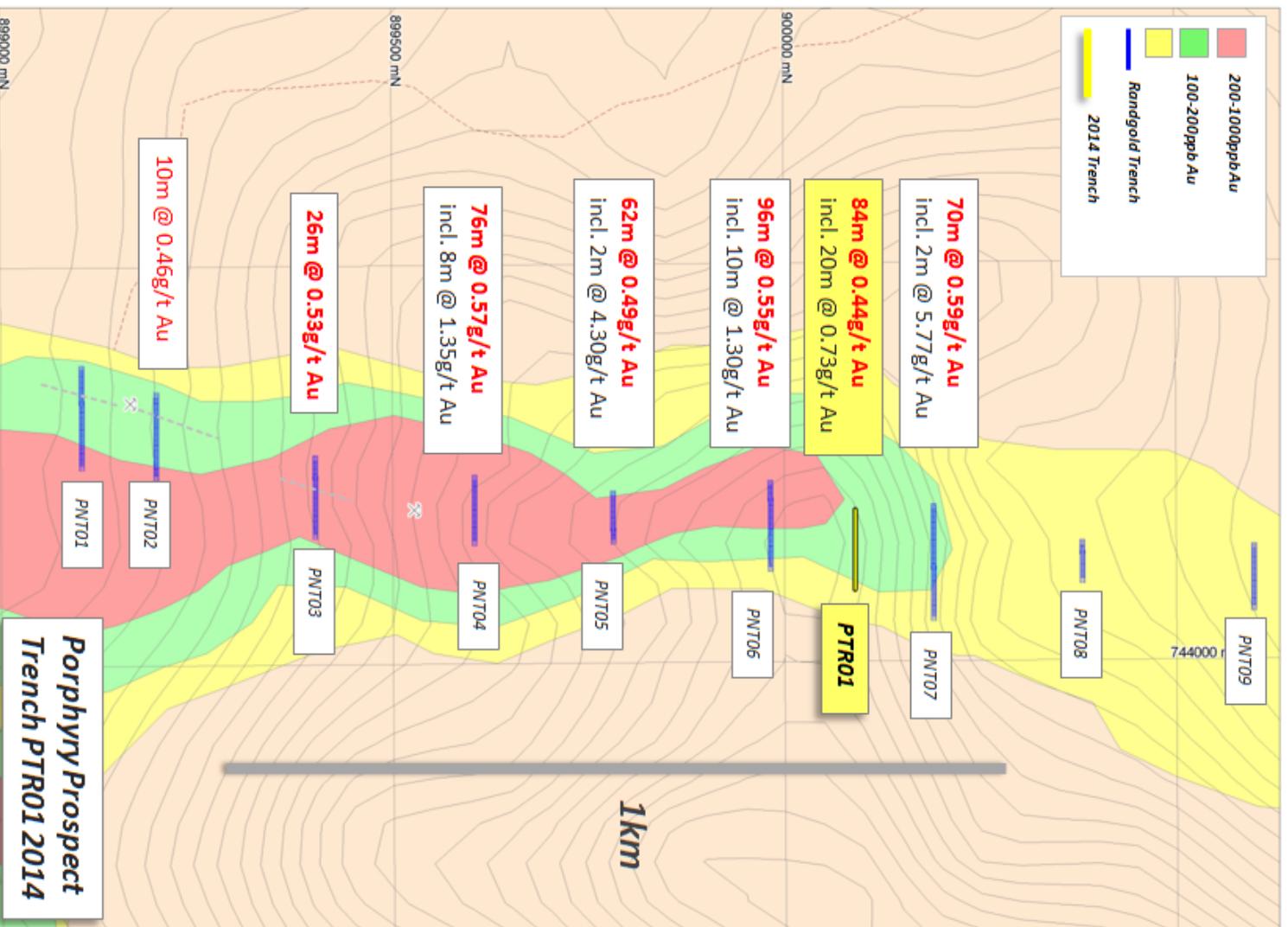
- >600m new zone of bedrock min'n
- On major structural corridor
- Deeply oxidised area - alteration
- Widespread soil cover along strike
- Gold in trenches:
 - 12m @ 1.15g/t Au
 - 2m @ 6.69g/t Au
 - 10m @ 1.23g/t Au
 - 6m @ 1.94g/t Au
- Developing as drill-target



Emerging Target:

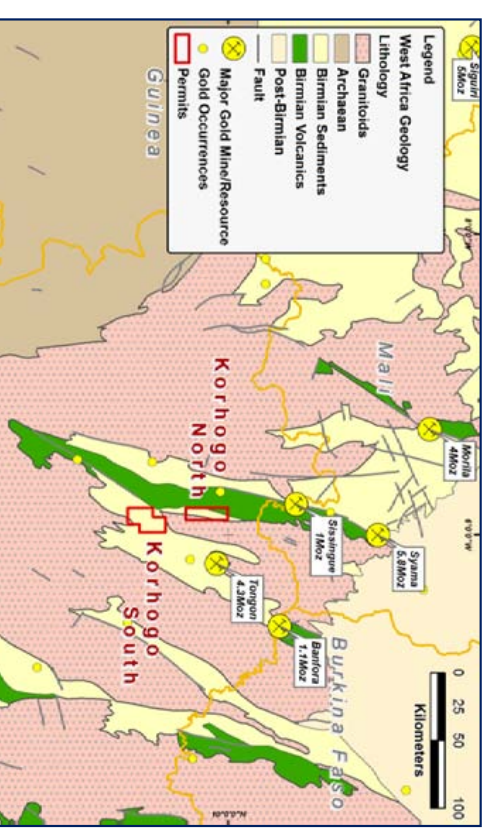
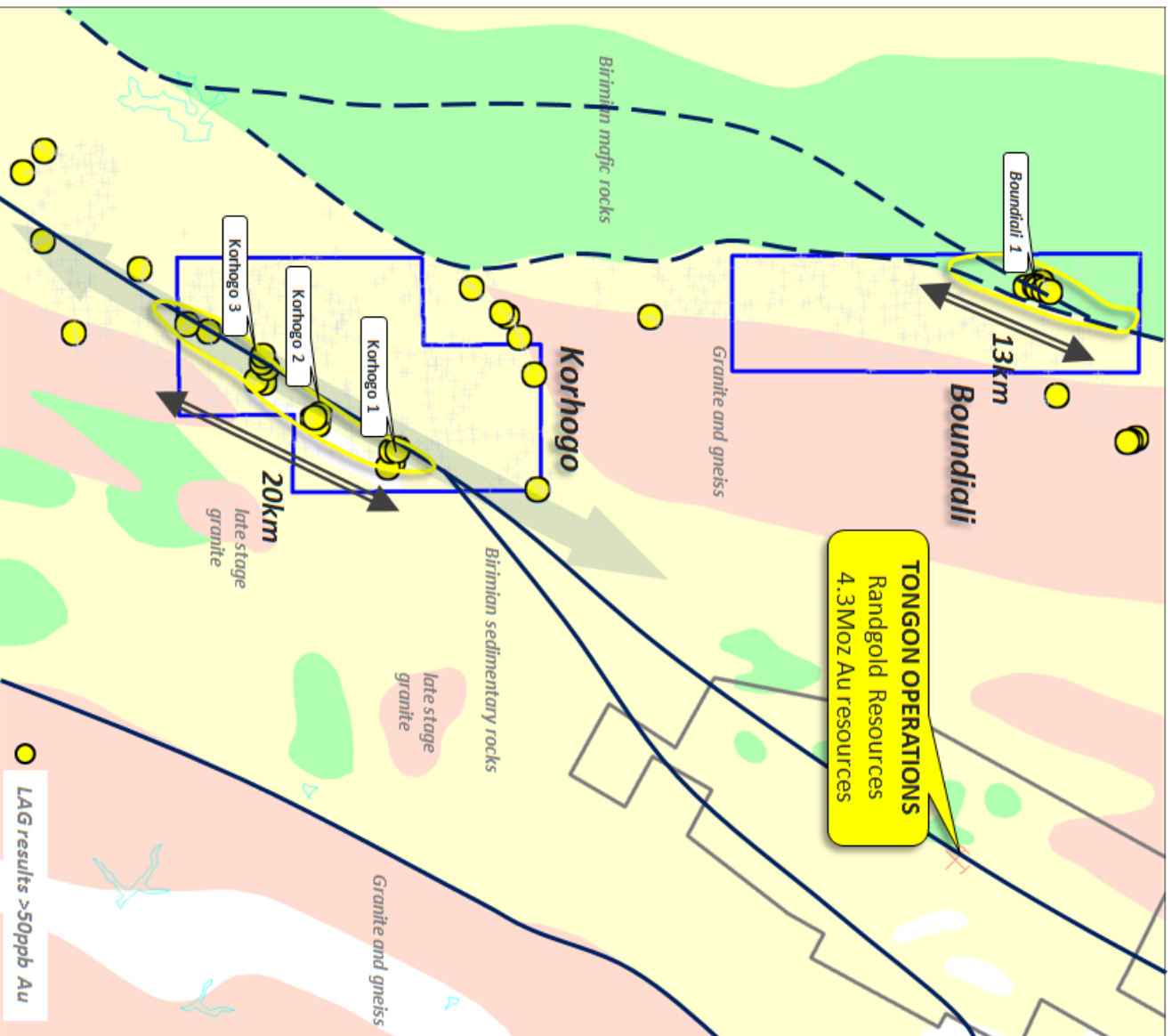
Porphyry

- Wide bedrock anomalism in trenches over >1km strike
- **Significant volume potential**
- Prospective sulphide altered felsic volcanic host rock
- Trench results to **96m @ 0.55g/t Au**
- 2014 trench: **84m @ 0.44g/t Au**
- New targets along strike
- Priority drill target

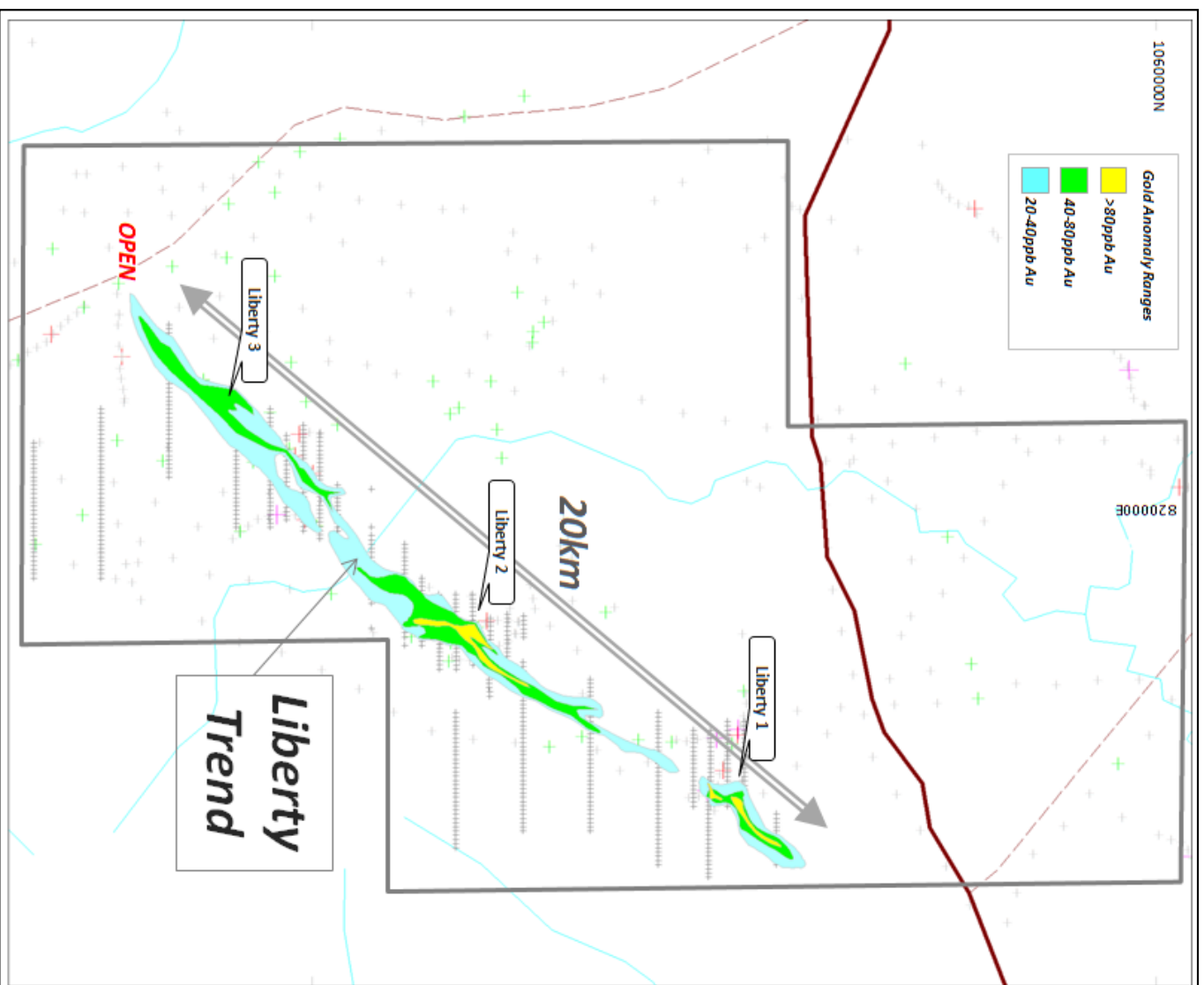


Northern Permits

- **100% owned** through local company Aspire Nord SA
- **Korhogo** permit application on 6Moz Banfora-Tongon structural trend
- **Boundiali** application on regional structure with gold mineralisation on-trend
- Early stage geochemistry showing encouraging results
- Immediate exploration planned following grant of permits



Northern Permits – Korhogo



- Within multi-million ounce **Tongon** gold belt
- **>20km** soil anomaly on key regional structures “**Liberty Trend**”
- In earliest stages of exploration
- Three high-tenor internal zones
- **Infill and extensional sampling** underway

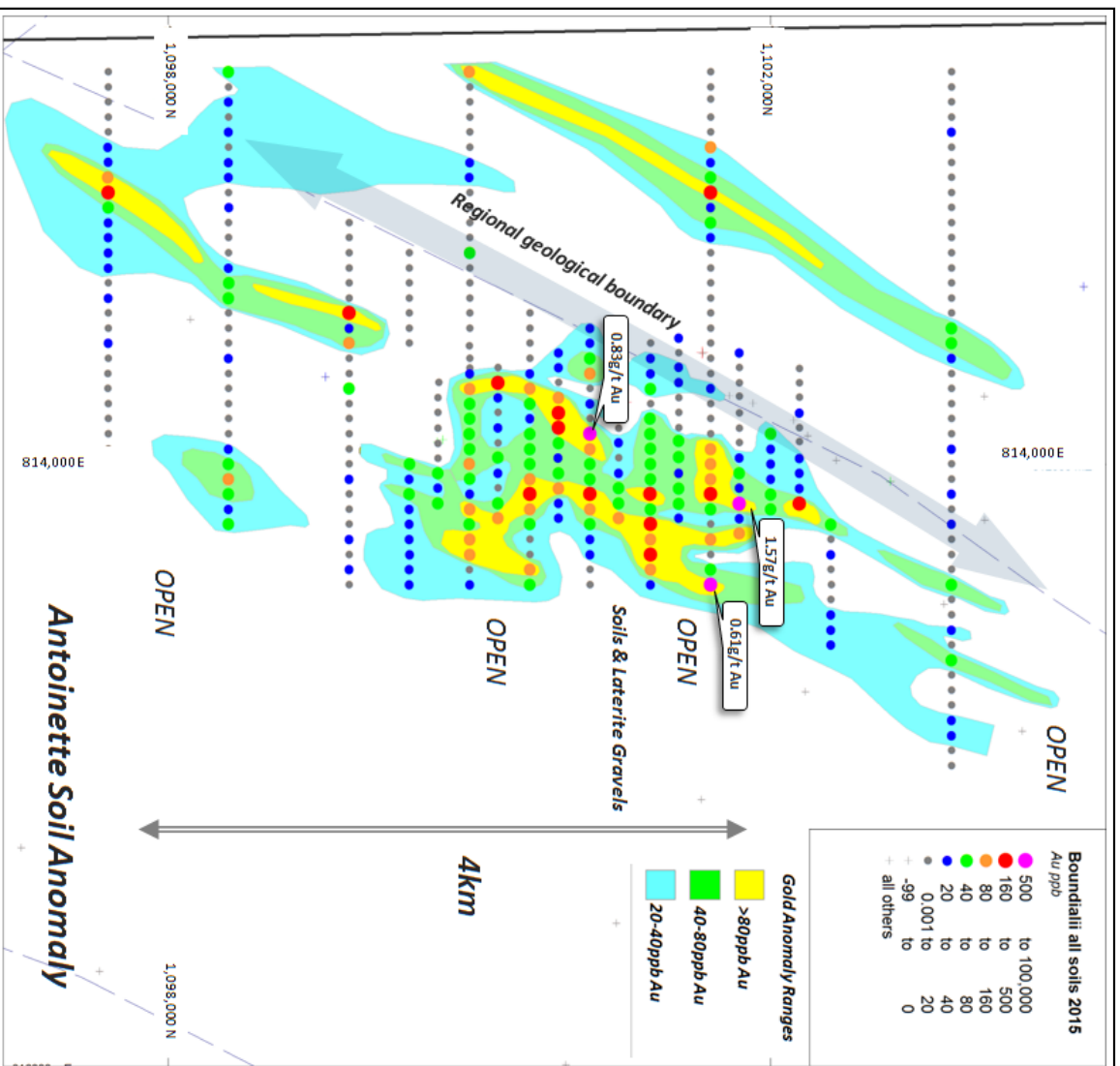
Excellent potential for discovery



Northern Permits – Boundiali

- In strongly-endowed district
- Still in earliest stages of exploration
- Initial soil grid returns 2km x 1km high tenor “Antoinette” anomaly
- Soil results to 1.57g/t Au
- Infill and extensional sampling underway

Excellent potential for discovery

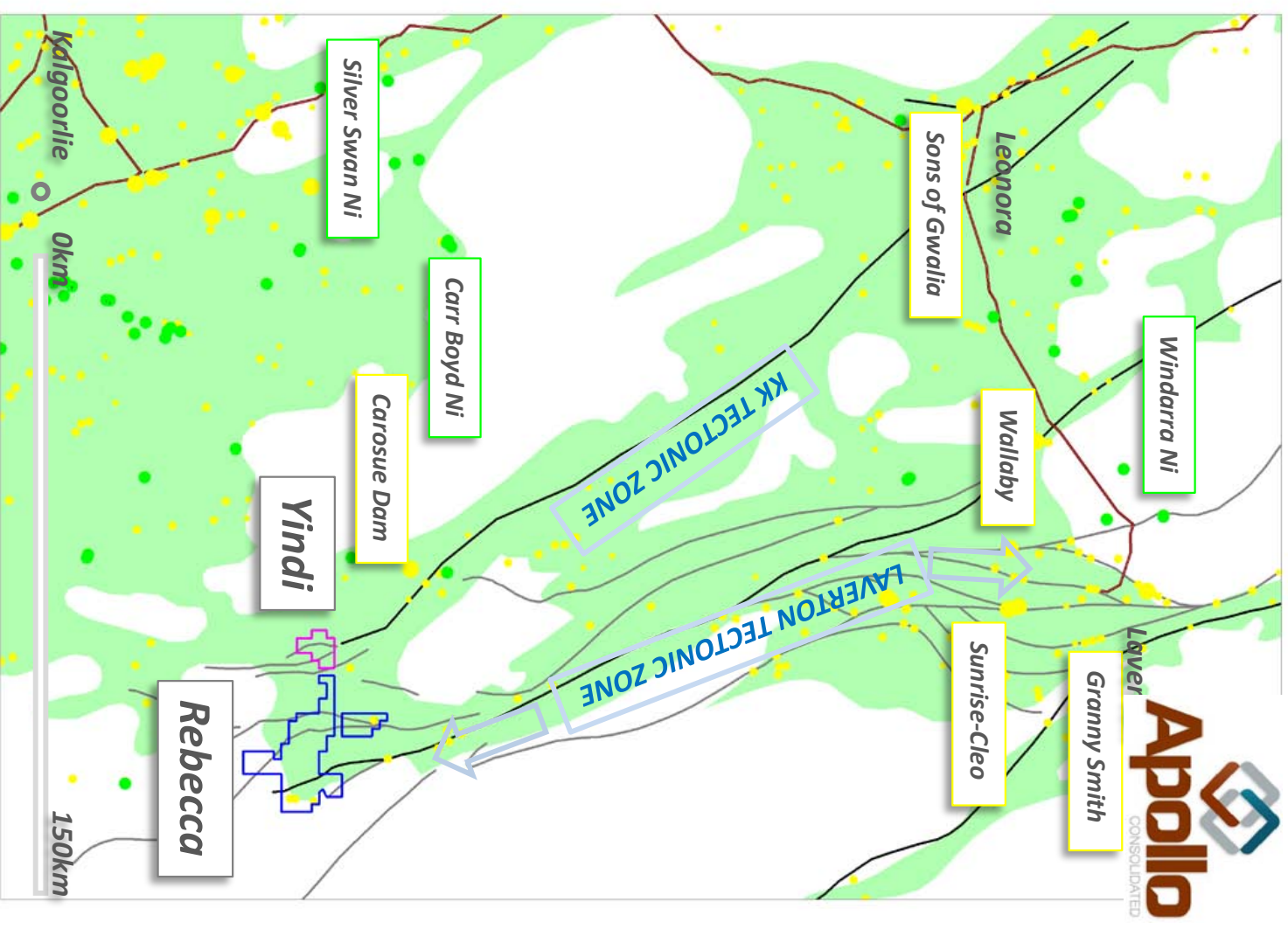
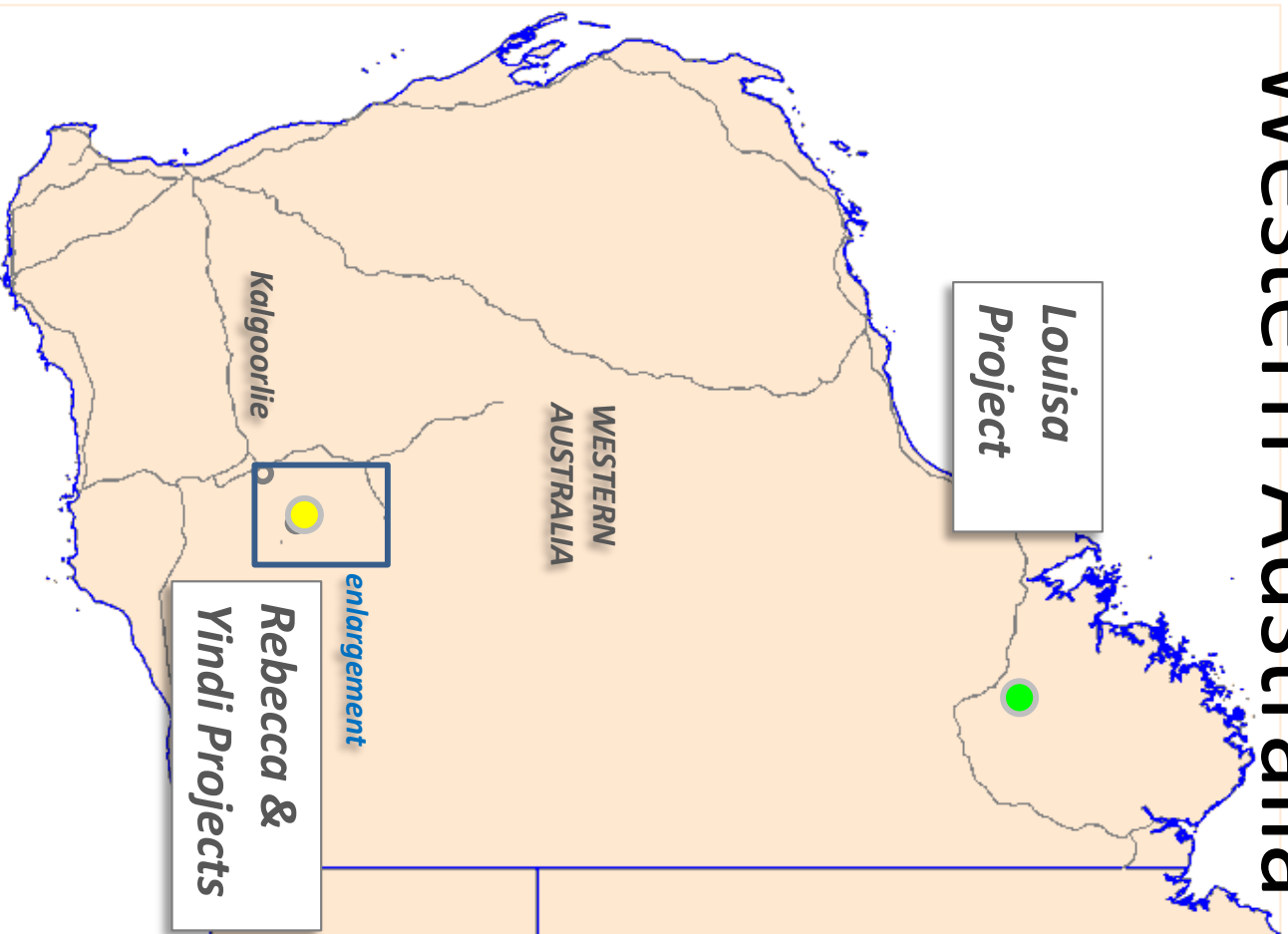


Cote d'Ivoire work programs and news flow

- **Seguela**- ongoing trenching and sampling program, results Q2 2015.
- **Seguela** - second round drilling Q4 2015, results Q4 2015
- **Korhogo** – infill and extension soil geochemistry, results Q2 2015
- **Boundiali** – infill and extension soil geochemistry, results Q2 2015
- **Korhogo & Boundiali** – first-stage RAB drilling Q3 2015
- **Opportunities** to add to portfolio

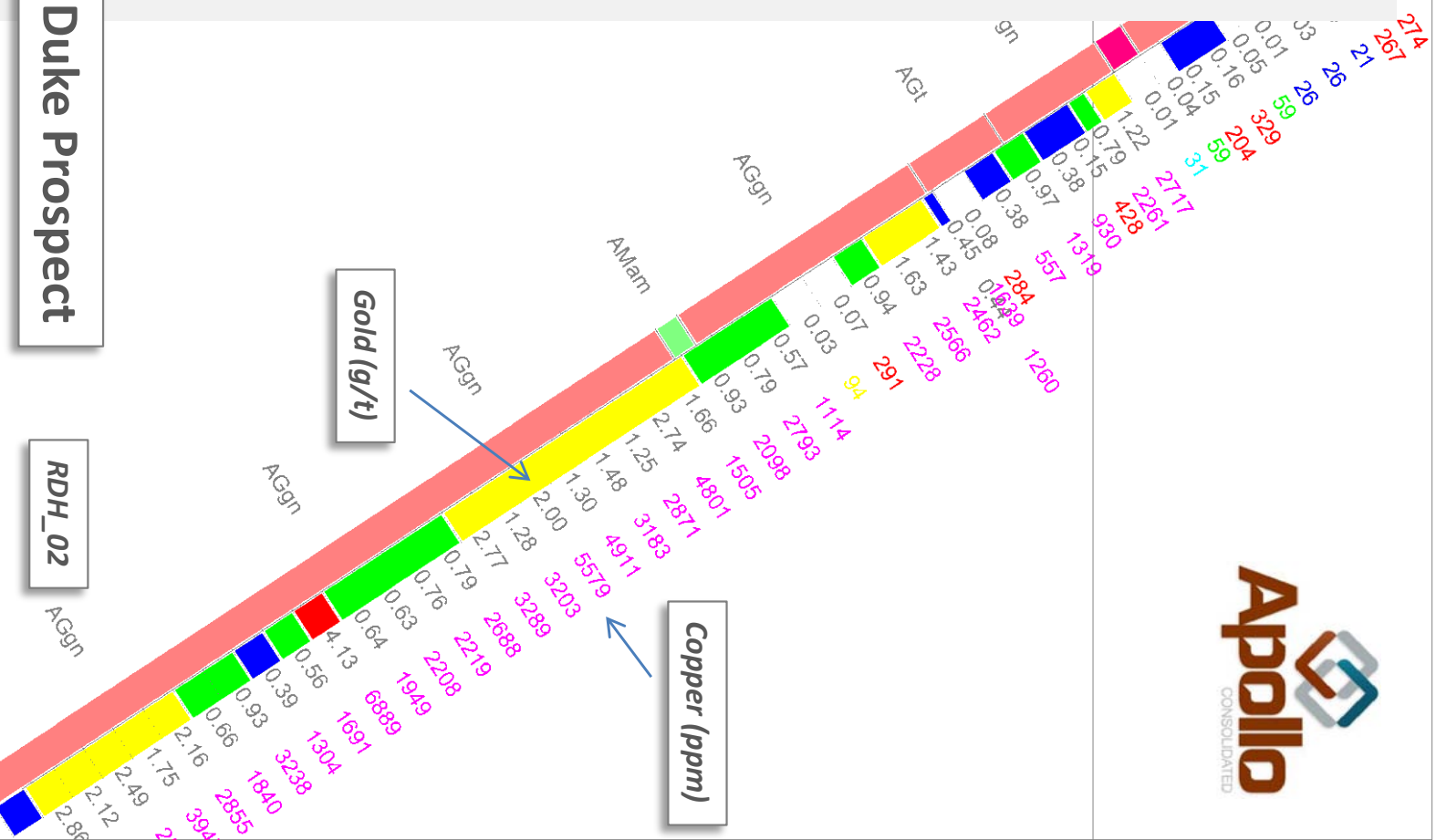


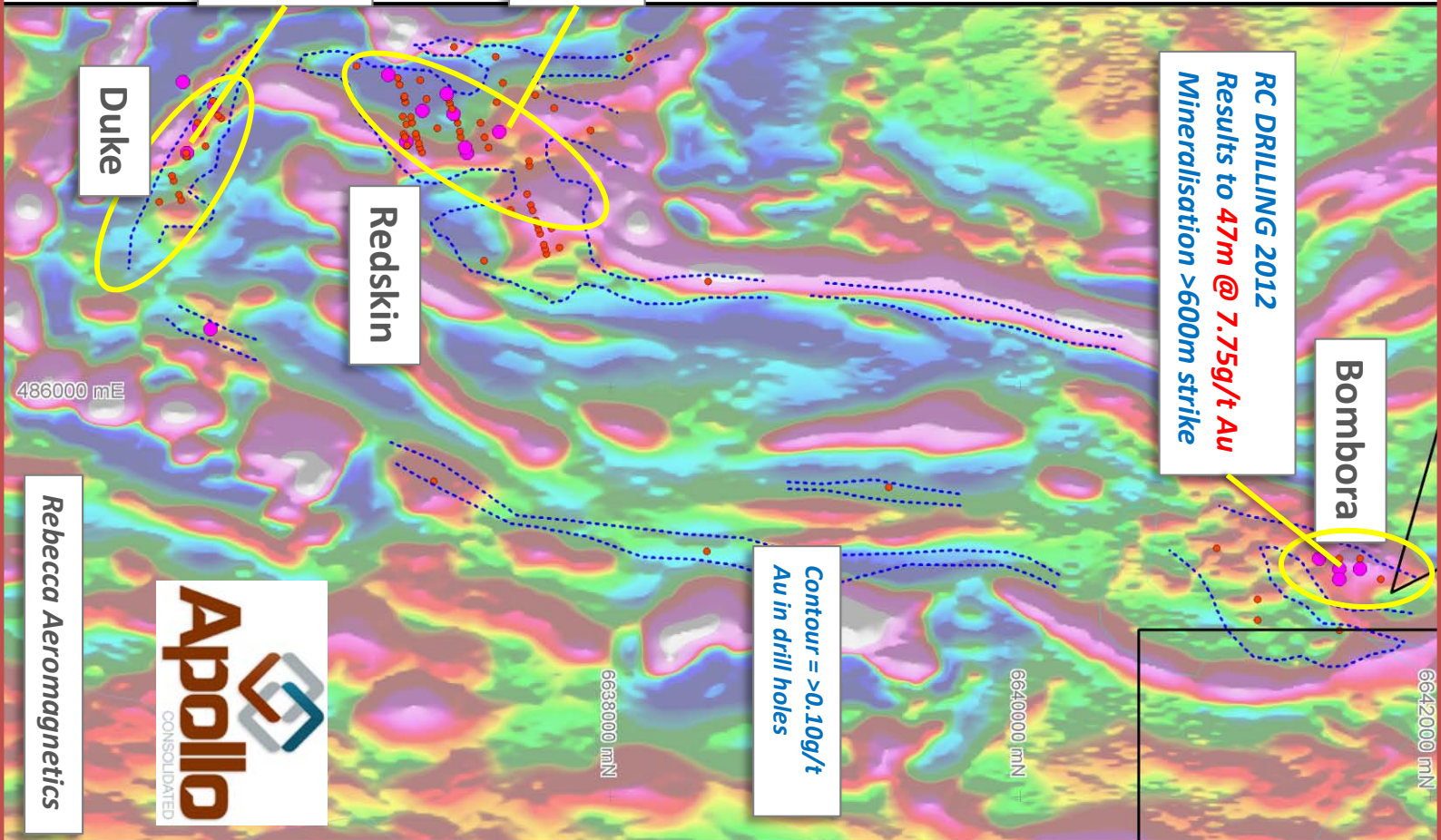
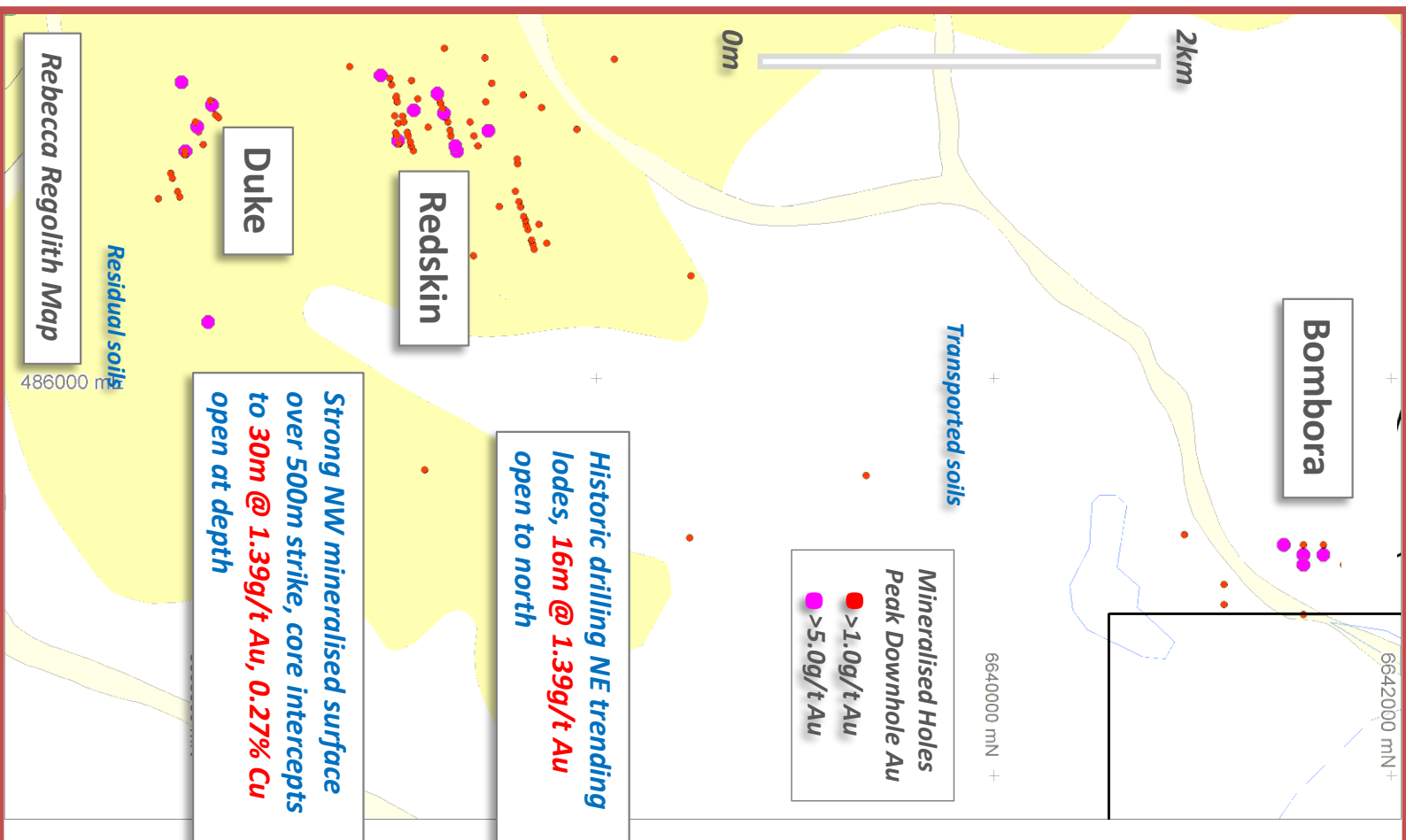
Western Australia



Rebecca Project

- ✓ Good regional location – craton-scale mineralised corridor with multi-million ounce deposits
- ✓ Evidence of 'Big System' - widespread bedrock gold oxide & fresh rock
- ✓ Sulphide shear lodes in gneiss and granite – unusual host rocks but these can deliver e.g. Tropicana (WA), Challenger (SA)
- ✓ Strong copper-silver association - >1g/t Au fresh rock typically >0.20% Cu, 4g/t Ag
- ✓ **High grade zones emerging**
 - 47m @ 7.75g/t
 - 4m @ 7.90g/t
 - 1m @ 30.00g/t
 - 1m @ 22.60g/t
 - 2m @ 13.40g/t
- ✓ Open mineralised surfaces – drill ready





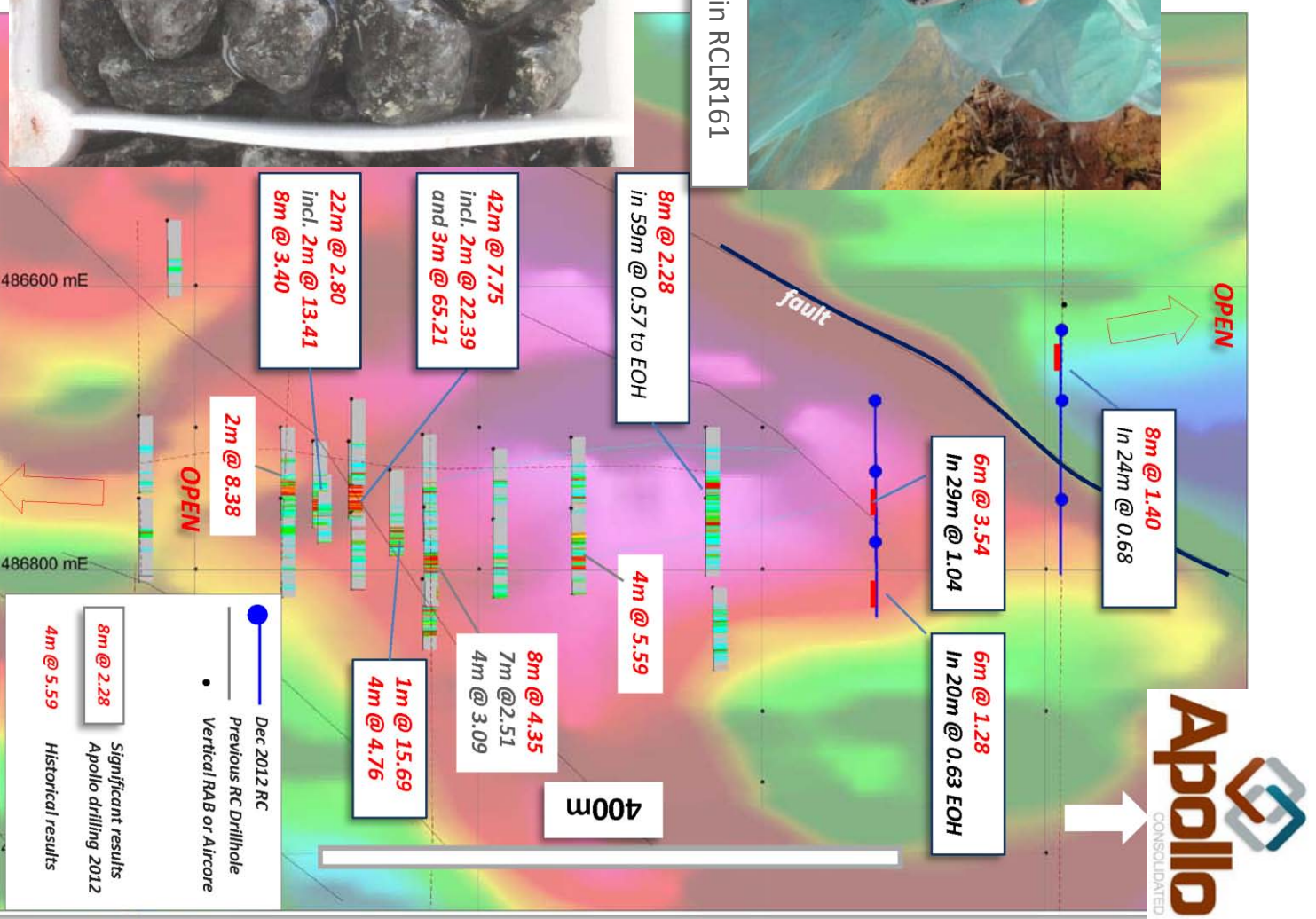
Bombora

2012 RC drilling

- Exceptional results:
42m @ 7.75g/t Au
incl 2m @ 22.39g/t Au
& 3m @ 65.21
22m @ 2.80g/t Au
- Strong disseminated sulphide mineralisation
- Mineralisation over 600m strike
- Open to north and depth, south-plunging shoots
- Strike extensions under-drilled in covered terrain
- Resource potential

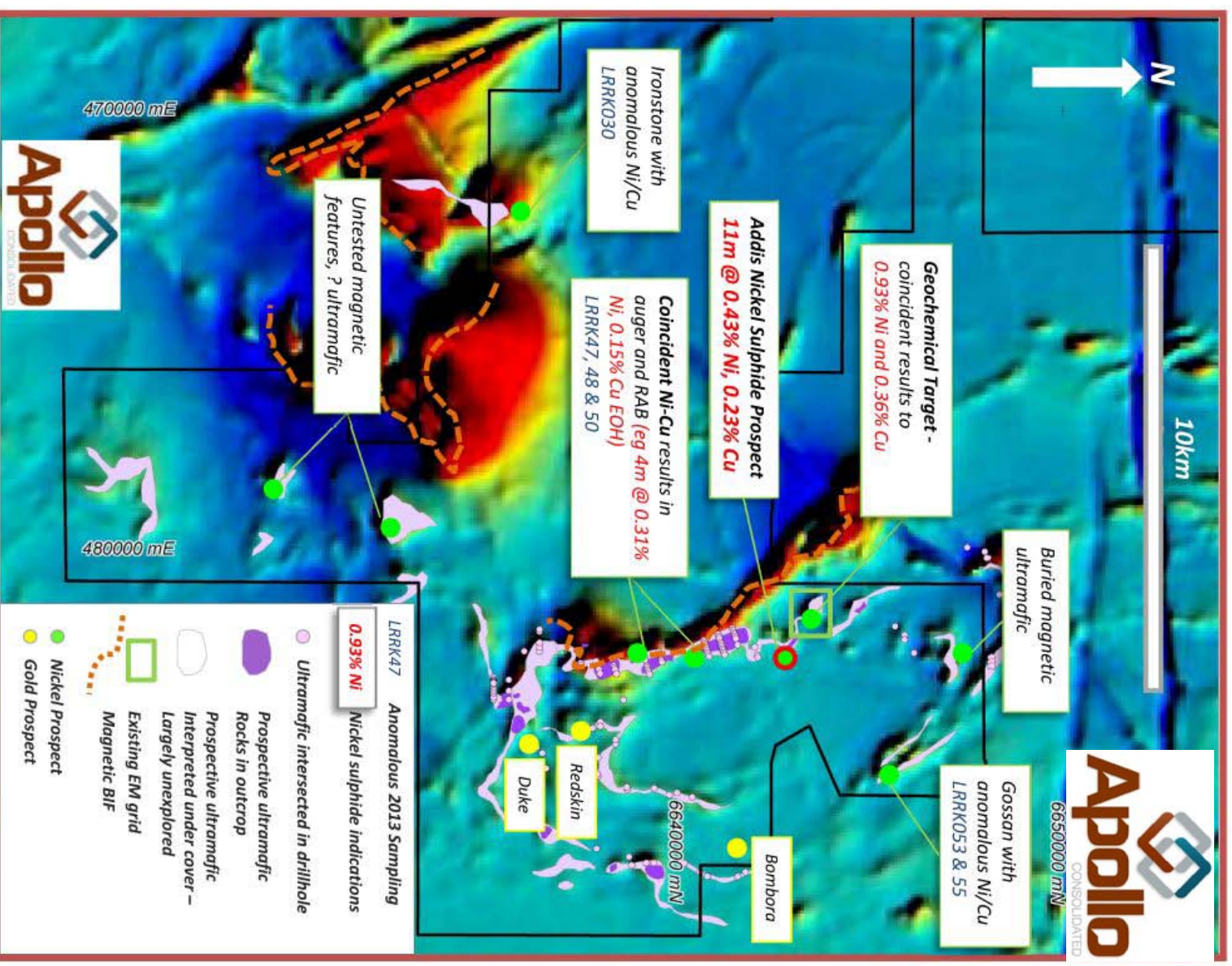


Sulphide rich RC sample in RCLR161



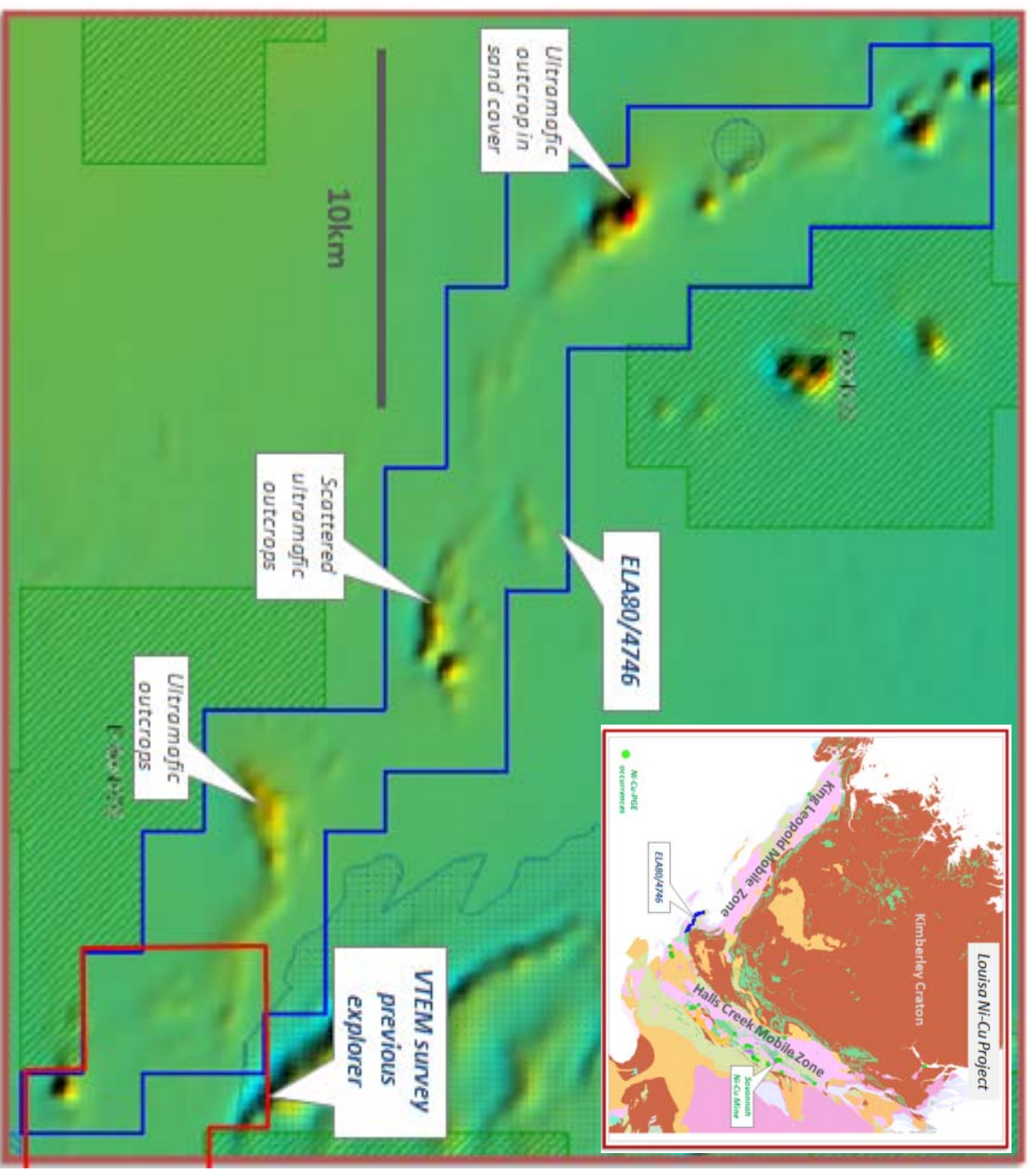
Rebecca Nickel Sulphide

- Historic drilling with disseminated magmatic sulphides
- **Addis Prospect:** sulphide intercepts to
- **11m @ 0.43% Ni, 0.23% Cu**
- Strong nickel-copper anomalism in auger samples
- Gossan samples with Ni-Cu geochemistry
- Unexplained EM conductors
- NEXT STEP = RC drilling with downhole EM



Luisa Nickel Sulphide Project – Kimberley WA

- 100% Apollo tenure
- In prospective Eastern Kimberley WA mobile belt – similar to Fraser Range
- Savannah Ni-Cu mine (ASX - PAN) supports geological model
- Magnetic features mafic-ultramafic intrusions
- Soil-covered targets
- Potential for intrusion-hosted nickel-copper sulphide styles
- **No previous geophysical surveys over key targets**
- EM planned on granting of licence and access agreements



Why invest in Apollo:



- ✓ **Côte d'Ivoire** has all the right ingredients, is underexplored and will deliver more commercial gold discoveries
- ✓ **SEGUELA** project has exceptional surface geochemistry, first-round drill hits to follow-up and many untested bedrock targets.
- ✓ **KORHOGO** and **BOUNDIALI** permits are on key multi-million ounce structural trends and have exciting early stage gold anomalies
- ✓ **AUSTRALIAN** gold and nickel properties – mineralisation established, strong intercepts with step-out and infill targets
- ✓ Cost-efficient and focussed exploration culture. Experienced board backed by patient capital. New opportunities constantly reviewed
- ✓ Good capital structure and solid backers
- ✓ **Value proposition** with strong portfolio of assets & market value close to cash backing



Clear leverage to exploration success