ASX ANNOUNCEMENT
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31st July 2015

QUARTERLY ACTIVITIES REPORT – JUNE 2015

During the Quarter ended June 2015 Apollo Consolidated Limited (ASX: AOP, **Apollo** or **Company**) continued field work at its wholly-owned **Korhogo** and **Boundiali** tenements in the West African country of Cote d'Ivoire. **Excellent large-scale gold-in-soil anomalies have now been infill sampled and results are expected shortly**.

At the advanced Seguela property a **compelling prospect emerged at Antenna** where sampling of a **300m long zone of old workings averaged 6.99g/t gold over 66 samples**. This joins the list of drill-ready targets at this project.

Apollo Consolidated Ltd

ASX – AOP

Issued Ordinary Shares – 86.9M

Unlisted Options – 45M (20c & 5c)

Performance Shares – 7.5M

Market Cap (at 2.6c) – $2.25M

Cash (June15Q) - $0.98M

BOARD:

Chairman – Roger Steinepreis

Executive Director – Nick Castleden

Non-Executive Directors:

Robert Gherghetta

Stephen West

George Ventouras

Highlights:

- **Korhogo Permit:** Infill sampling completed within **>20km zone of gold anomalism** located along strike from Randgold's **Tongon** goldmine. Results expected shortly will allow design of first stage bedrock testing.

- **Boundiali Permit:** strong coherent gold anomaly on key regional structure now extends over **4km strike and up to 1km wide**. Results of extensional soils awaited.

- **Seguela Permit**: dump samples collected along 300m line of ancient artisanal diggings return **average grade of 6.99g/t over 66 samples**. Consistent gold mineralisation in altered felsic intrusive host rock makes this a high-priority drill target.

Apollo Consolidated Limited
ABN 13 102 084 917
ASX: AOP
Level 1, 42 Ord Street, West Perth WA 6005
PO Box 1140, West Perth WA 6872

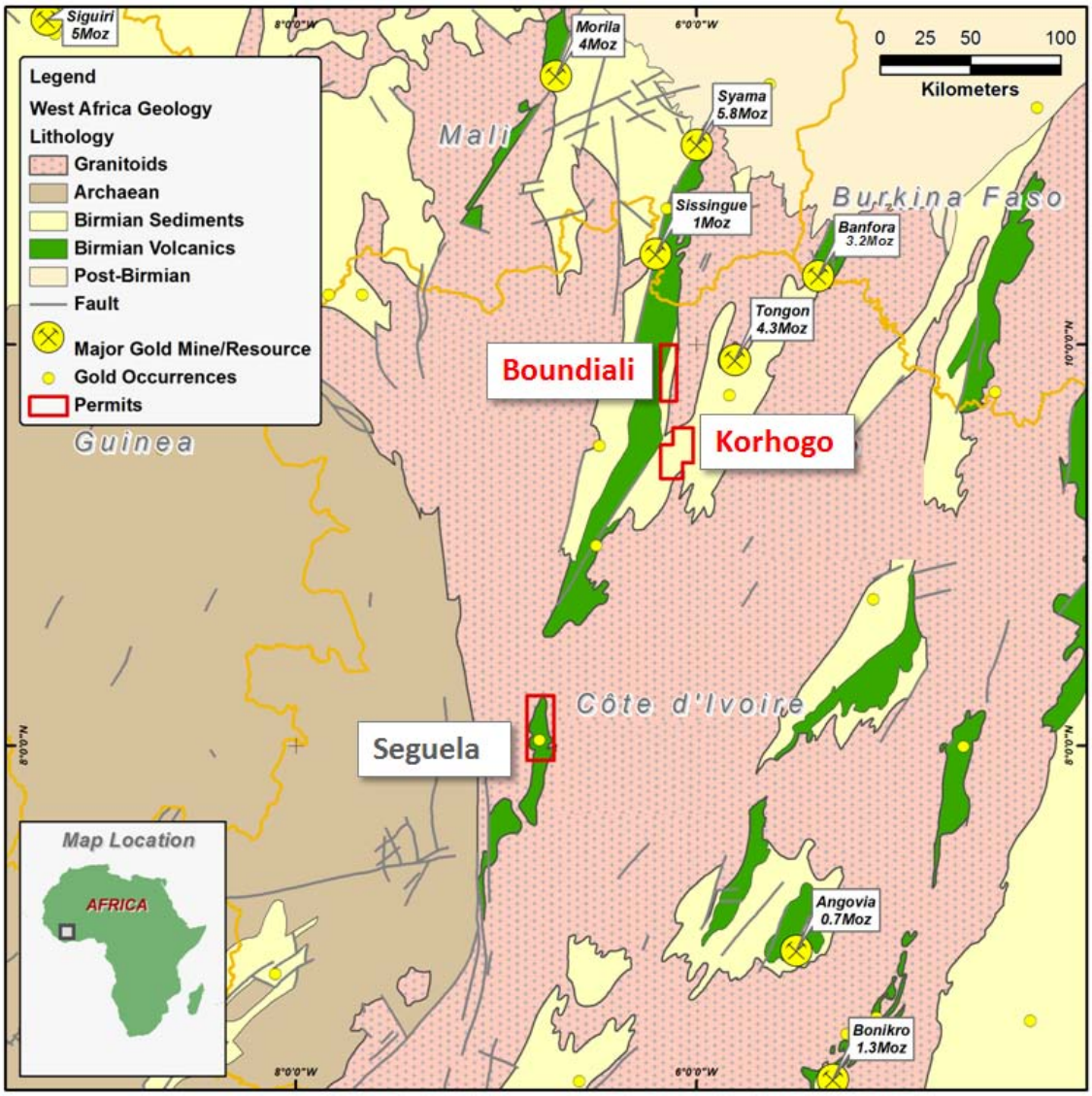
Telephone: +61 8 9320 4700
Facsimile: +61 9 6314 1557
Email: info@apolloconsolidated.com.au
Web: www.apolloconsolidated.com.au

1 West African Gold Exploration

1.1 Northern Permits

Field work at the Company's wholly-owned **Korhogo** and **Boundiali** exploration permits in northern Cote d'Ivoire (Figure 1) has continued, with infill geochemical sampling, mapping and chip-sampling now complete along the exciting **'Liberty'** and '**Antoinette**' gold anomalies.

Figure1. Permit Location Map Cote d'Ivoire

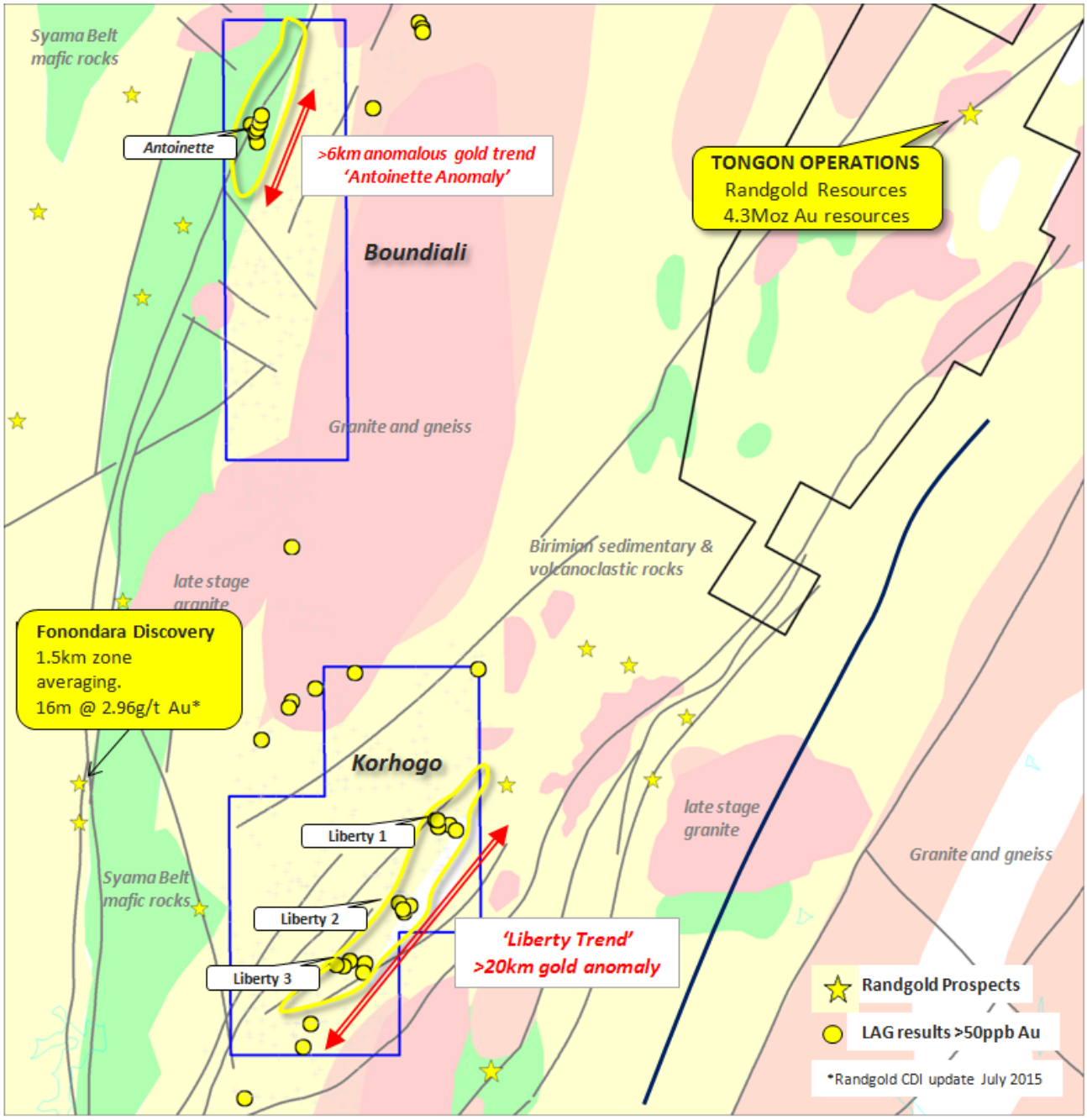


Korhogo *(Apollo 100%)*

The 380km^2 Korhogo permit 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 (Figure 2).

First-stage regional scale soil sampling completed at Korhogo this year has opened up a **continuous gold anomaly extending over at least 20km of strike** in the southern portion of the exploration licence. Internal to the anomaly there are three higher-grade segments (Liberty 1, 2 & 3), each containing multiple >100ppb gold results over several kilometres of strike (Figure 3).

Figure 2. Boundiali and Korhogo Permits: Geological setting and location of key anomalies



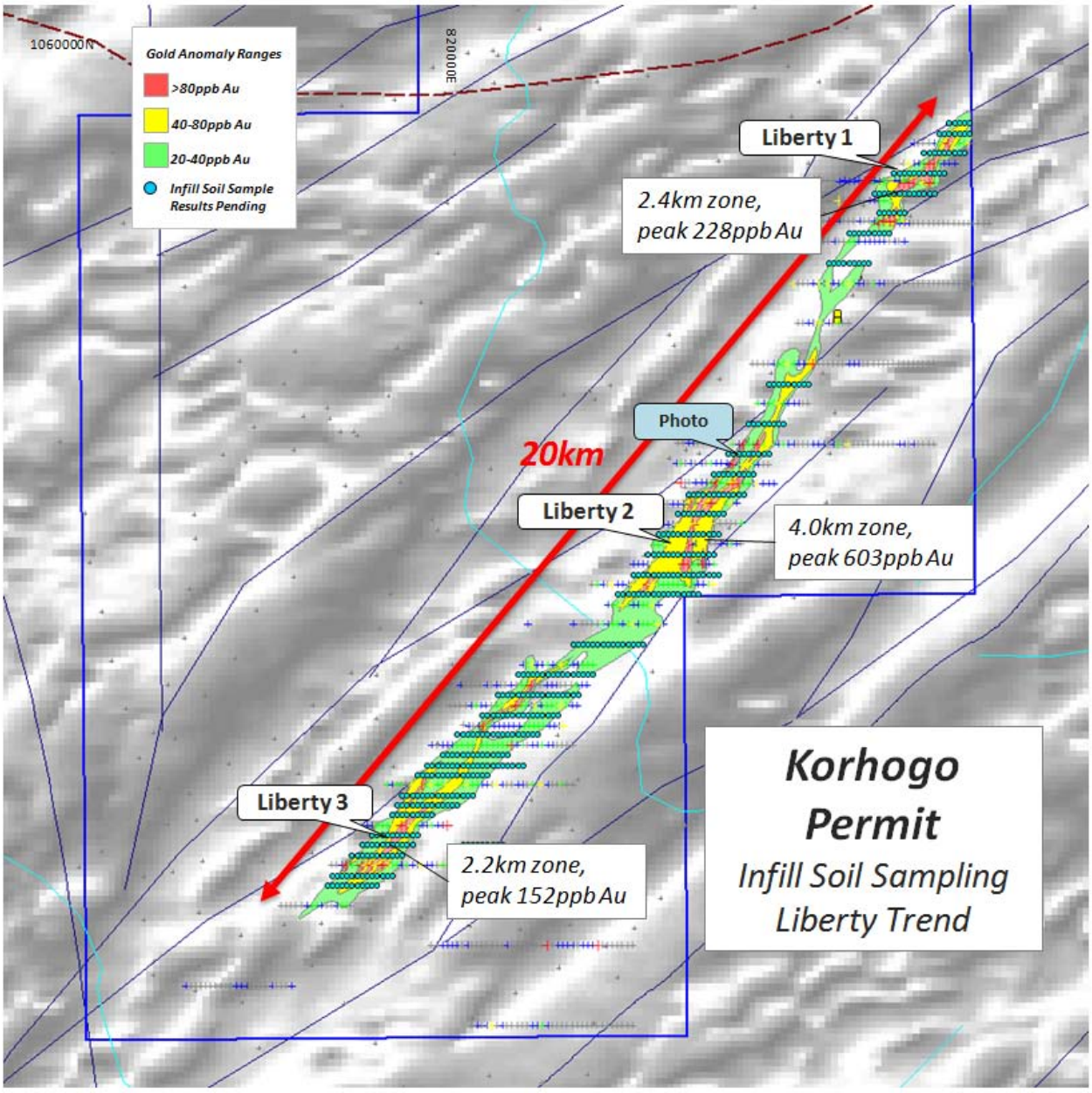
The central of the higher grade sections (Liberty 2) currently extends over 4km and is up to 500m wide. Each of these zones have now been infill soil-sampled to a 200m x 100m sample spacing. Results are due in the coming month and the results of this work should allow design of first-stage RAB/aircore drill traverses.

Gold anomalism at Liberty sits in soil and laterite covered terrain with little exposure of underlying rock-types. Occasional sub-crop of silicified and sulphide altered sedimentary rocks (Photo 1) have been mapped, as well as boulders of multi-stage quartz/silica material, indicating hydrothermal systems are present within the anomaly area.

Liberty lies in an ideal setting in a proven greenstone belt, on a known structural zone, and within 50km of a multi-million ounce gold operation at Tongon.

The Company notes that Randgold continues to report exploration results at its Fonondara prospect located 10km to the west of the permit (Figure 2), where trenching has outlined a significant zone of bedrock mineralisation*.

Figure 3. Korhogo Permit - Liberty soil anomaly on regional magnetics



It is important to note that the remainder of the Korhogo permit has seen little past exploration besides 1km scale LAG sampling (gravels collected from the soil surface) (Figure 2). Several clusters of anomalous LAG results are scheduled for first-stage soil sampling and work will extend into these areas in due course.

**Randgold Resources Ltd public releases 2015*

Photo – Example of silicified and sulphide altered sediments in at Liberty 2 anomaly

***Boundiali Permit** (Apollo 100%)*

Extensional soil sampling continued over the margins of the wide high-tenor '**Antoinette'** soil anomaly defined on the Boundiali permit earlier this year. Sampling was also undertaken on emerging gold trends nearby.

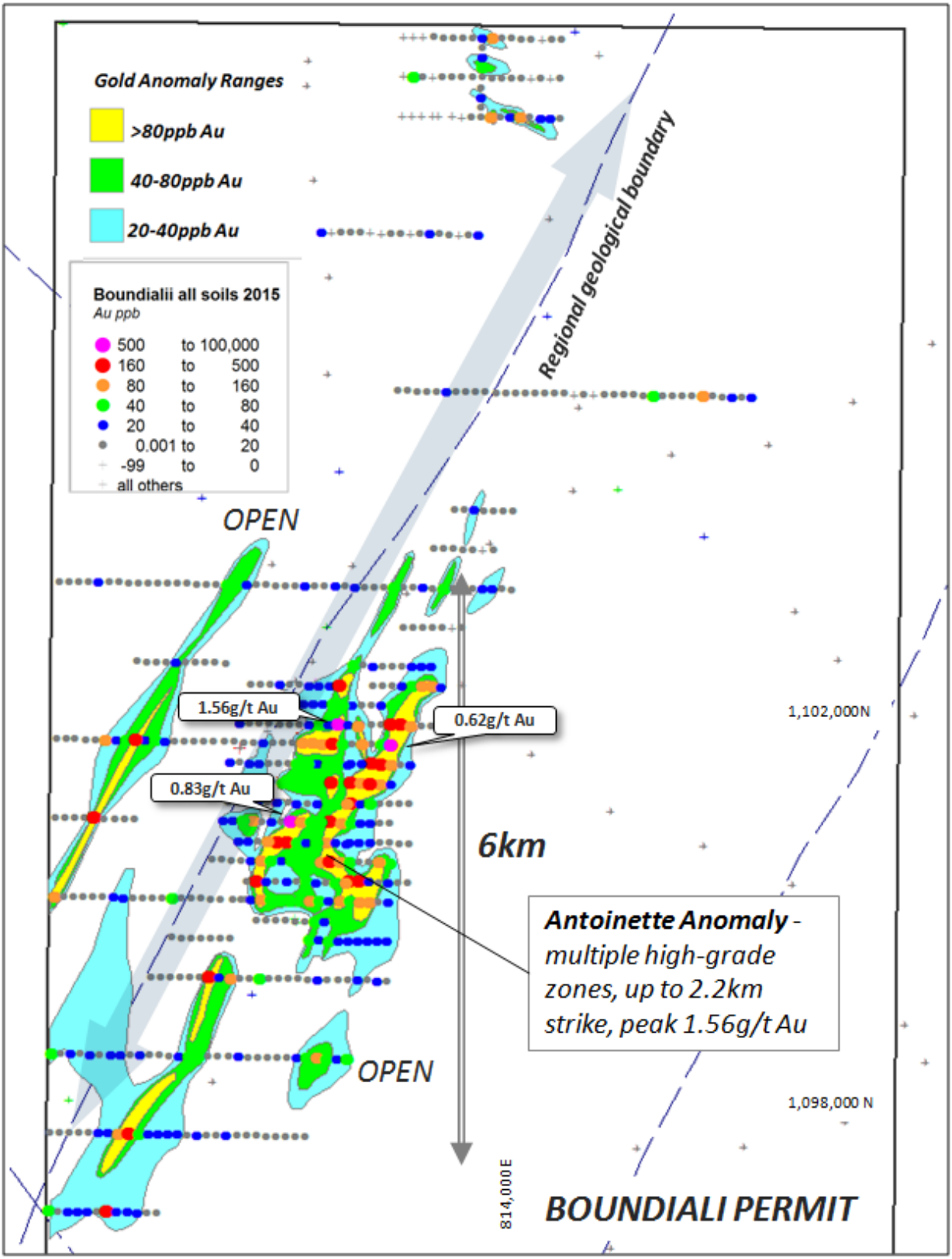
The Antoinette gold anomaly extends over at least 4km strike and is up to 1km wide making this a significant accumulation of gold at surface. The anomaly encompasses several coherent NE-SW trending zones of >100ppb Au anomalism up to 2.2km in length. Several parallel bedrock features are possible. Spot results include 1,570ppb Au (1.57g/t), 839ppb Au (0.83g/t Au) and 615ppb Au (0.61g/t Au).

The Company believes that the scale and geological setting of the Antoinette anomaly point to good potential for bedrock mineralisation in this location. The setting is ideal for RAB or aircore geochemical drilling, which is planned at the completion of soil and geophysical campaigns.

Exploration on the Boundiali permit remains at an early stage with less than 20% of the area soil sampled to date.

Anomalies such as Liberty and Antoinette sit in compelling geological settings, and are of a scale and tenor that demand priority follow-up and bedrock-testing. Subject to seasonal conditions the Company plans to have first stage drilling underway Q4 2015.

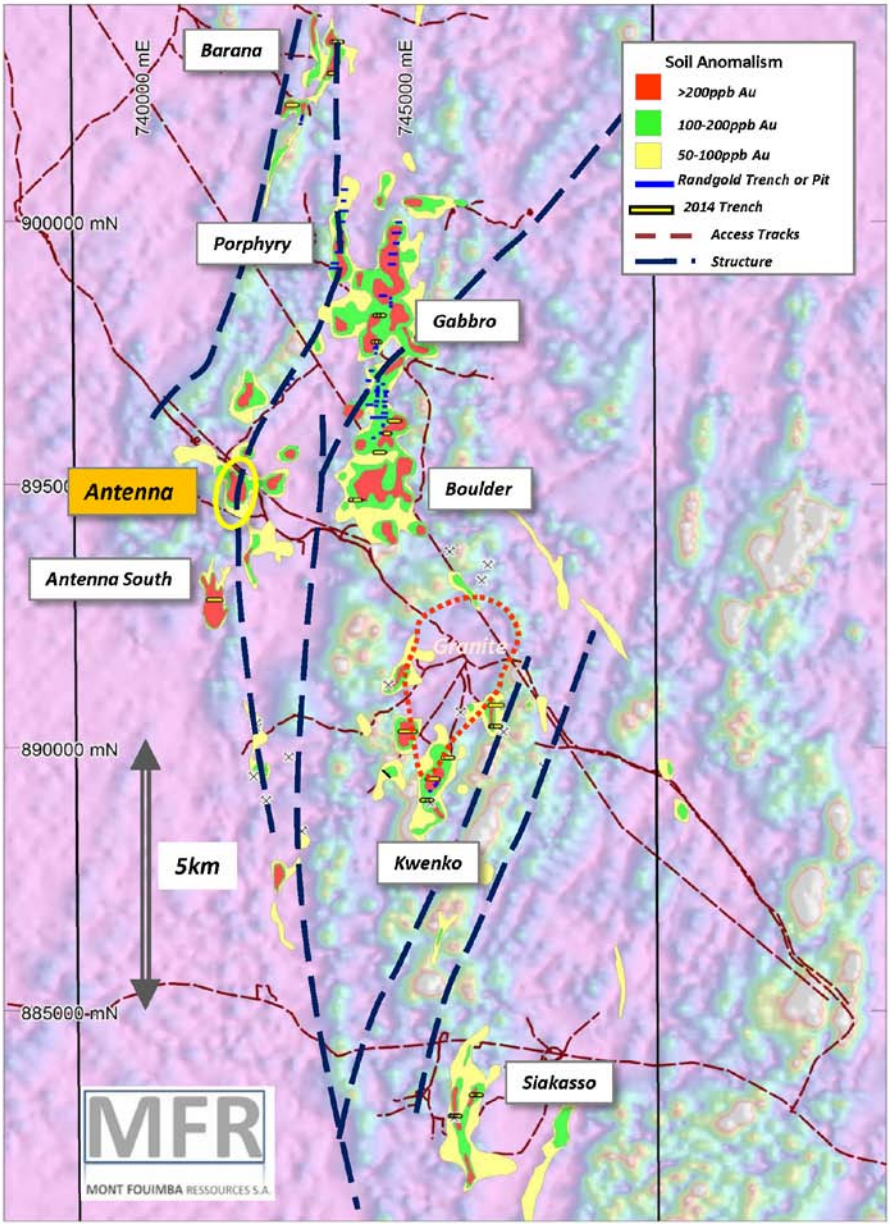
Figure 4. Antoinette soil anomaly, Boundiali permit



1.2 **Seguela Project** (Apollo 80%, earning 100%)

Apollo continues to progress exploration at the advanced Seguela project in central Cote d'Ivoire. The 350km^2 permit is underlain by mafic and sedimentary rocks that are interpreted to represent an extension of the prolific Syama-Boundiali belt (Figure 1), and covers a number of gold prospects that have been defined by Apollo and previous explorer Randgold Resources Ltd. The project is characterised by its extensive high-grade gold-in-soil geochemical anomalism (Figure 5).

Figure 5. Seguela Project- Prospects & Soil Anomalies on Aeromagnetic Image



A maiden RC program was carried out on two prospects early 2014, with results including 6m @ 7.46g/t Au, 1m @ 22.79g/t Au, 3m @ 5.50g/t Au and 8m @ 1.83g/t Au.

The permit is held by local partnership company Mont Fouimba Resources SA in which Apollo has an 80% stake, and can earn to 100% through funding exploration to completion of a feasibility study.

During the Quarter systematic grab sampling of mined material along historic gold workings at the **Antenna** prospect area (Figure 5) **demonstrated remarkably consistent strong gold grades along the length of the prospect (Table 1), with gold assays averaging 6.99g/t Au over 66 samples**. Samples were collected from available rock material on old waste dumps, mostly at 2m intervals along the diggings (Figure 6). A total of 300m of strike was sampled in the program, including some sampling gaps where no suitable rock material could be located. Assay results grade up to 20.34g/t Au and only seven samples returned less than 1g/t Au.

The prospect was initially identified in 2014 as a low-lying soil covered area of soil anomalism. Field checking identified a zone of open-pit style diggings some 400m x 50m in dimension that appear to be ancient and are now collapsed and heavily re-vegetated. They trend into soil-cover to the north, and sit at a flexure in a shear corridor that flanks the western side of the greenstone belt.

All mineralised samples are from felsic intrusive with variable intensity of sericite-pyrite alteration and silicification (Photos 2 & 3). This style of mineralisation is common at commercial gold mines in West Africa.

Photo 2. Antenna Prospect – oxidised sericite-pyrite altered felsic host rock

Assay sample ROC081 – 16.71g/t Au

Figure 6. Antenna Prospects and Location Dump Sampling

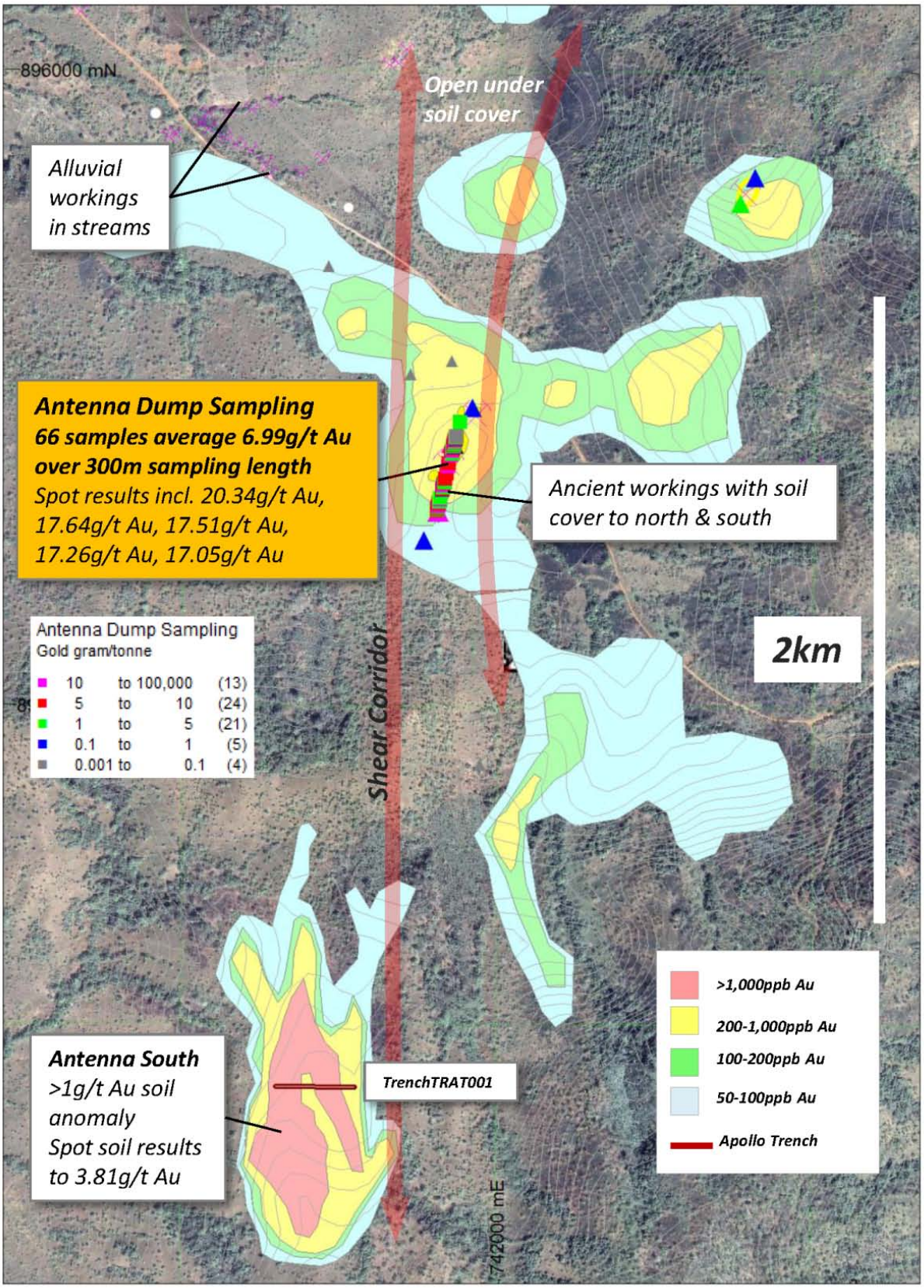


Photo 3. Antenna Prospect – fresh pyrite in altered felsic rock

Assay sample ROC118 – 7.74g/t Au

The style of mineralisation, structural setting and consistency of gold grades at the Antenna prospect are highly-promising, and the potential for locating strike extensions makes this a prime RC drill-target.

The high-priority **Antenna South** prospect lies a further 1.6km to the south (Figure 5), where a >600m x 300m soil anomaly at >1g/t Au remains unexplained. A single trench dug 2014 over part of the anomaly intersected deformed mafic schists and veining but did not identify the source of the high-tenor gold in the soil profile.

Additional trenching is required here, with the exploration target being a strongly mineralised intrusive unit such as that sampled at Antenna.

Elsewhere on the Seguela permit the Company continues its targeting and interpretation work over undrilled targets at Porphyry, Barana, Agouti, Kwenko and Siakasso ahead of the next phase drill-testing.

Table1. Antenna Prospect Dump Sampling Gold Assay Results

Interval	Sample Id	Rock type	Oxidisation	Alteration	Veining	Au g/t
0-2m	ROC072	Felsic intrusive	Saprock	Silica sericite pyrite		6.13
2-4m	ROC073	Felsic intrusive	Saprock	Silica sericite pyrite		4.30
4-6m	ROC074	Felsic intrusive	Saprock	Silica sericite pyrite		8.58
6-8m	ROC075	Felsic intrusive	Saprock	Silica sericite pyrite		3.53
8-10m	ROC076	Felsic intrusive	Saprock	Silica sericite pyrite	grey qtz	8.22
10-12m	ROC077	Felsic intrusive	Saprock	Silica sericite pyrite		6.47
12-14m	ROC078 A	Felsic intrusive	Saprock	Silica, strong pyrite	grey qtz vein	2.50
12-14m	ROC078 B	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	7.43
14-16m	ROC079	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	13.96
16-18m	ROC081	Felsic intrusive	Saprock	Silica sericite pyrite		16.71
18-20m	ROC082	Felsic intrusive	Saprock	Silica sericite pyrite		7.05
20-22m	ROC083	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	17.51
22-24m	ROC084	Felsic intrusive	Saprock	Silica sericite pyrite		6.69
24-26m	ROC085	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	6.30
26-28m	ROC086	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	15.26
28-30m	ROC087	Felsic intrusive	Saprock	Strongly silicified	veinlets	1.84
30-32m	ROC088	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	5.68
32-34m	ROC089	Felsic intrusive	Saprock	Silica sericite pyrite		2.50
34-36m	ROC090	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	3.83
36-38m	ROC091	Felsic intrusive	Saprock	Silica sericite pyrite		14.60
38-40m	no samples					NA
40-42m	ROC092	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	3.27
42-68m	no samples					NA
68-70m	ROC093	Felsic intrusive	Saprock	carbonate pyrite sericite	veinlets	0.24
70-72m	ROC094	Felsic intrusive	Saprock	Silica sericite pyrite		1.12
72-74m	ROC095	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	6.88
74-76m	ROC096	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	7.24
76-78m	ROC097	Felsic intrusive	Saprock	Silica sericite pyrite		2.05
78-82m	no samples					NA
82-84m	ROC098	Felsic intrusive	Saprock	Silica sericite pyrite		15.06
84-88m	no samples					NA
88-90m	ROC099	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	17.64
90-92m	ROC100	Felsic intrusive	Saprock	Silica sericite pyrite		7.93
92-94m	ROC101	Felsic intrusive	Saprock	Strongly silicified		0.47
94-96m	ROC102	Felsic intrusive	Saprock	Strongly silicified	veinlets	3.21
96-106m	no samples					NA
106-108m	ROC103	Felsic intrusive	Saprock	Silica sericite pyrite		5.67
108-124m	no samples					NA
124-126m	ROC104	Felsic intrusive	Saprock	Strongly silicified		7.40
126-148m	no samples					NA
148-150m	ROC105	Felsic intrusive	Saprock	Silica sericite pyrite		15.64
150-158m	no samples					NA
158-160m	ROC106	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	7.15
160-186m	no samples					NA
186-188m	ROC107	Felsic intrusive	Saprock	Silica sericite pyrite		17.06
188-190m	no samples					NA
190-192m	ROC108	Felsic intrusive	Saprock	Silica sericite pyrite		3.11
192-194m	no samples					NA
194-196m	ROC109	Felsic intrusive	Saprock	Silica sericite pyrite		3.96
196-198m	ROC110	Felsic intrusive	Saprock	Strongly silicified	veinlets	7.16
198-200m	ROC111	Felsic intrusive	Saprock	Strongly silicified	veinlets	4.49
200-202m	ROC112	Felsic intrusive	Saprock	Strongly silicified		13.77
202-206m	no samples					NA
206-208m	ROC113	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	1.27
208-210m	ROC114	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	6.77
210-212m	ROC115	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	6.27
212-214m	ROC116	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	0.32

Interval	Sample Id	Rock type	Oxidisation	Alteration	Veining	Au g/t
214-216m	ROC117	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	**3.46**
216-218m	ROC118	Felsic intrusive	Saprock	Silica strong pyrite	veinlets	**7.74**
218-220m	ROC119	Felsic intrusive	Saprock	Silica sericite pyrite		**4.65**
220-222m	ROC121	Felsic intrusive	Saprock	Silica sericite pyrite		**8.89**
222-224m	ROC122	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	**1.55**
224-226m	ROC123	Felsic intrusive	Saprock	Silica strong dissem pyrite		**8.41**
226-228m	ROC124	Felsic intrusive	Saprock	Silica sericite pyrite		**20.34**
228-230m	ROC125	Felsic intrusive	Saprock	Silica sericite pyrite		**11.05**
230-232m	ROC126 A	Felsic intrusive	Saprock	Silica sericite pyrite		**4.32**
230-232m	ROC126 B	Mafic schist	Saprock		veinlets	**0.05**
232-234m	ROC127	Felsic Rock	Saprock	Silica sericite pyrite	veinlets	**4.80**
234-236m	ROC128	Felsic Rock	Saprock	Silica sericite pyrite	veinlets	**8.30**
236-238m	ROC129	Felsic Rock	Saprock	Silica sericite pyrite	veinlets	**7.56**
238-240m	ROC130	Felsic Rock	Saprock	Silica sericite pyrite	veinlets	**17.09**
240-242m	ROC131	Mafic schist	Saprock			**0.12**
242-244m	ROC132	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	**7.83**
244-246m	ROC133	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	**2.21**
246-248m	ROC134	Felsic intrusive	Saprock	Silica sericite pyrite		**0.03**
248-250m	ROC135	Felsic intrusive	Saprock	Silica strong pyrite	veinlets	**9.53**
250-252m	ROC136	Mafic schist	Saprock			**0.01**
252-296m	no samples					**NA**
296-298m	ROC137	Felsic intrusive	Saprock	Silica sericite pyrite	veinlets	**2.12**

2. Western Australia

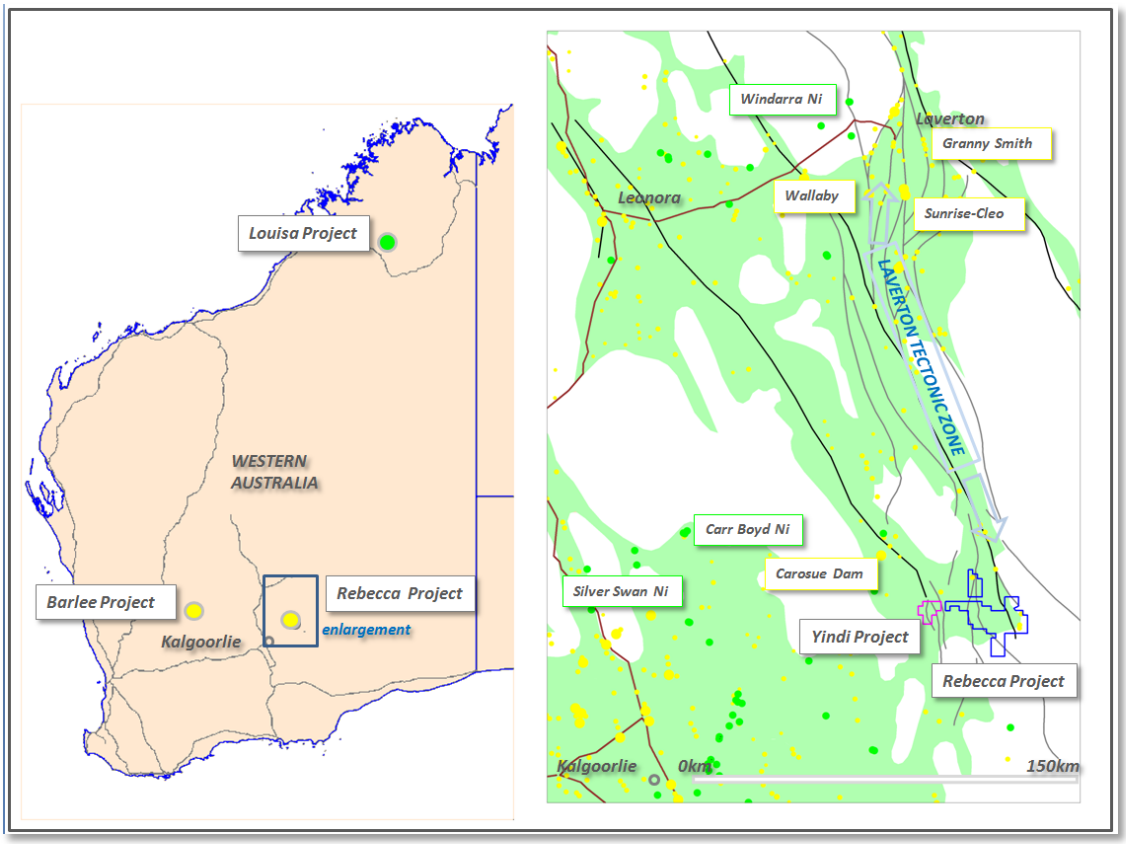
2.1 Rebecca Project (Gold and Nickel)

The Rebecca Project comprises 335km^2 of tenure located approximately 145km east of Kalgoorlie, covering a greenstone belt on the eastern margin of the Norsemen Wiluna Greenstone Belt (Figure 7). The Company has drill targets for both gold and nickel on the tenement group and is awaiting environmental approvals ahead of further work.

On the gold front the Project hosts three advanced gold prospects – **Duke**, **Redskin** and **Bombora** (Figure 8), each of which remain open at depth and around their boundaries. Gold mineralisation is associated with disseminated sulphides in gneissic rocks and is of an unusual style.

The Company sees good potential for locating high-grade plunging positions internal to the broader disseminated zones, as demonstrated by some exceptional results including **42m @ 7.74g/t** and **22m @ 2.80g/t** Au at Bombora.

Figure 7. West Australian Project Locations & Rebecca Regional Geology



The Bombora system extends over 600m of strike, and remains open at the limits of drilling.

Rebecca also holds nickel sulphide exploration potential, with exploration work by a farm-in party during 2014 identifying a number of untested and unexplained moving loop EM conductors close to ultramafic rocks.

The Company is considering drill-testing two conductors in the vicinity of the **Addis Nickel Prospect**, an area reporting disseminated nickel sulphides to 11m @ 0.43% Ni & 0.23% Cu in shallow 1970's core drilling (Figure 9).

The conductors are coincident with an unexplained underlying aeromagnetic high and Ni/Cu anomalism in soils, raising the possibility of structural repetition of the host ultramafic below footwall rocks.

A second geochemical target lies just to the north where auger sampling has returned coincident Ni-Cu anomalism to 0.93% Ni and 0.36% Cu in soil over ultramafic rocks.

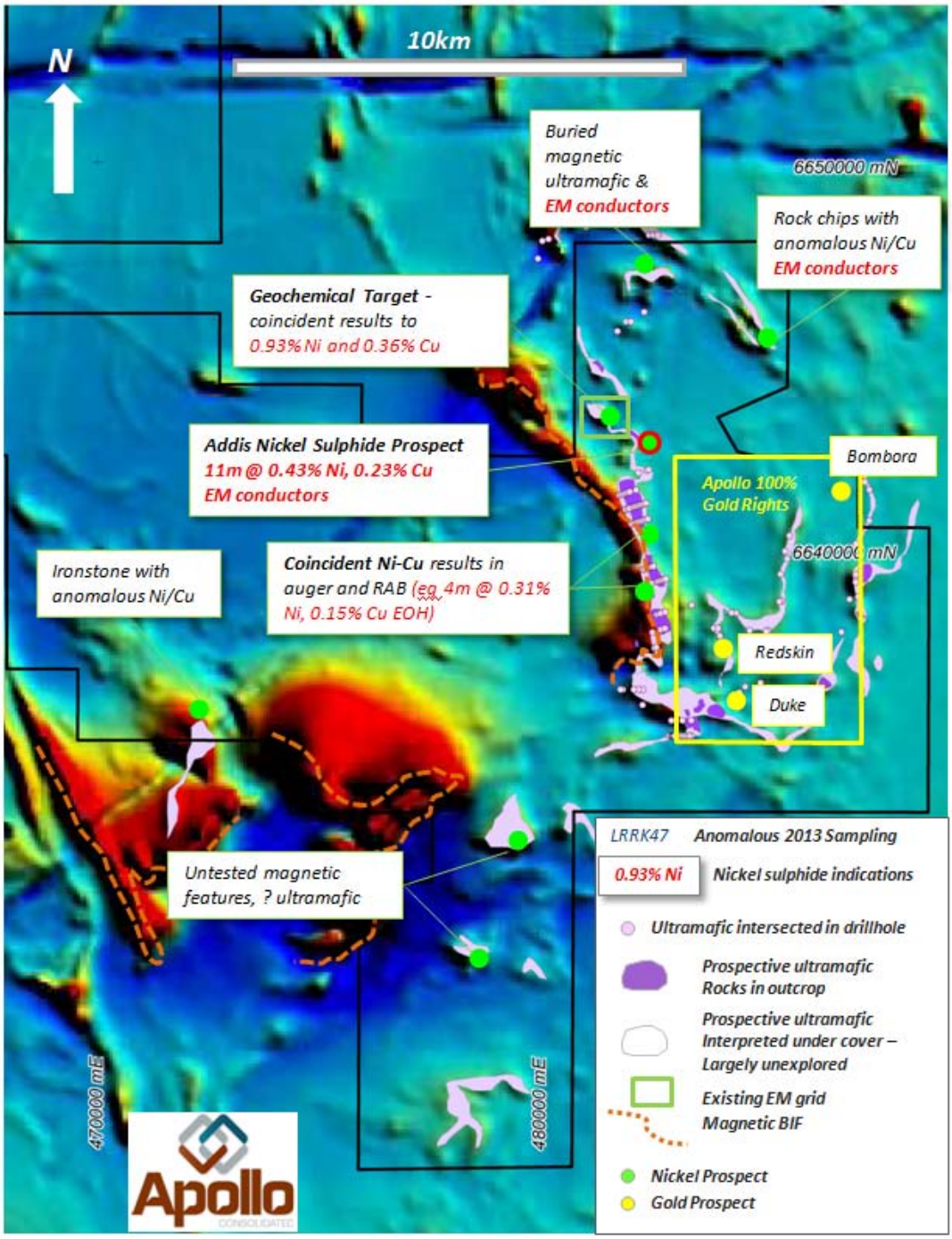


Figure 8. Rebecca Project Nickel and Gold Targets on Aeromagnetic Image

2.2 Yindi (Gold)

Field investigations during the Quarter confirmed that the buried structural targets on the Yindi property are valid and untested. The Company sees potential for gold mineralisation at a point where the regional Keith-Kilkenny shear corridor that hosts Saracen Minerals' >1Moz Carosue Dam gold deposits is intersected by north-trending splays and secondary faults (Figure 9).

Previous explorers have defined soil and auger gold anomalies in four separate areas in outcropping parts of the tenement, and anomalous gold is noted in consecutive holes to the north of the target.

These indications demonstrate the area has seen mineralising fluids and worthy of greenfield exploration. An application for environmental approval has been lodged to allow aircore drilling of a 6km long untested structural target.

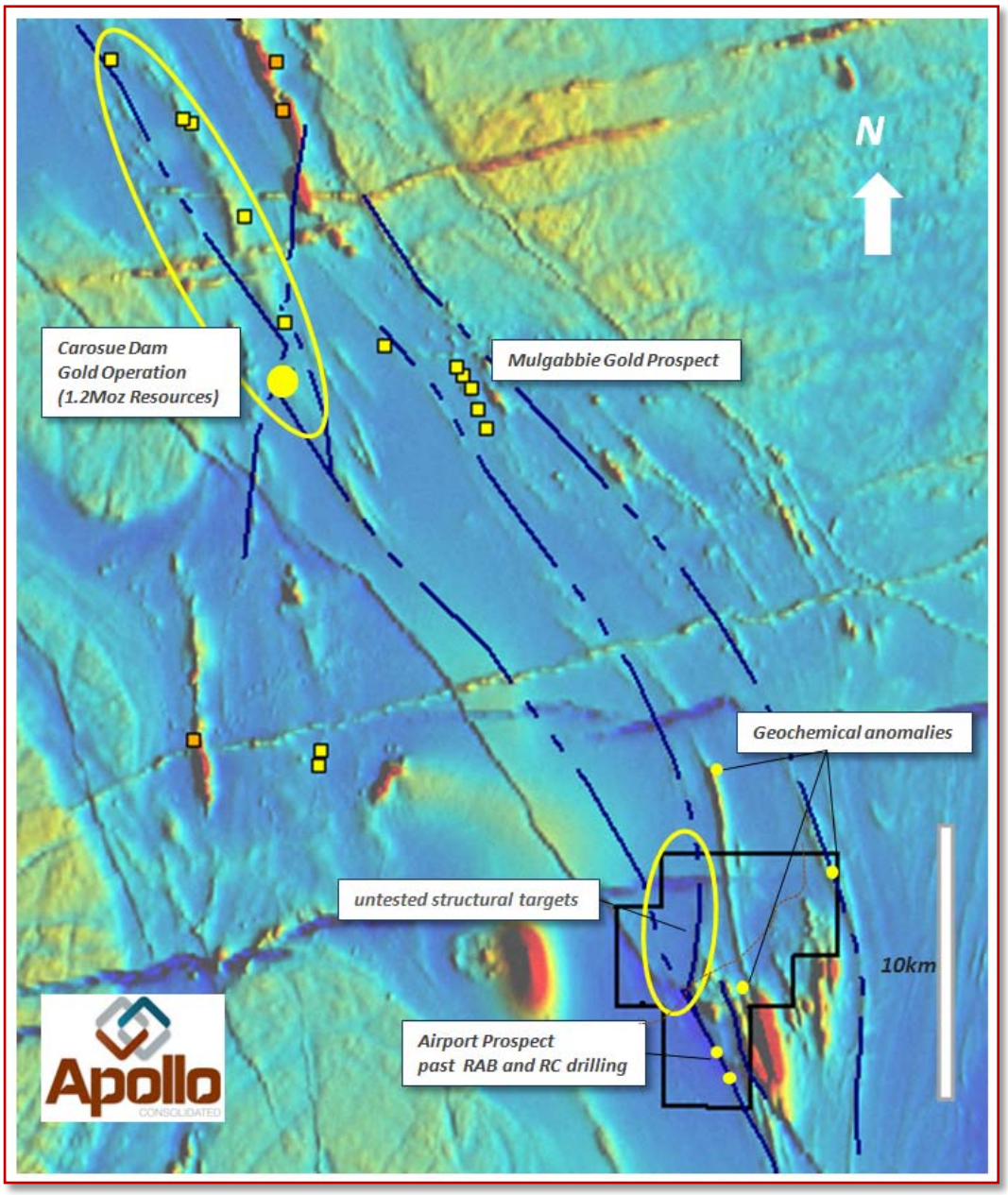


Figure 8. Yindi Gold Project Regional Magnetics and Gold Mineralisation

2.3 Louisa Project (Nickel-Copper-PGE Sulphide)

The Company revised the shape of its Louisa tenement area during the Quarter in order to include two additional mafic-ultramafic intrusions with nickel-copper sulphide prospectivity. The project is situated in the southern Kimberley region of WA, in a geological setting broadly similar to the emerging Fraser Range belt. Nickel-copper sulphide mineralisation has been defined in a number of intrusions in the eastern Kimberley, including at the operating Savannah mine (Panoramic Resources Ltd).

The exploration target on the Louisa property is a series of unexplored mafic and ultramafic intrusions lying under shallow sand cover. Exploration will be led by ground mapping and focussed EM surveys which will commence on grant of the licence and execution of access and heritage agreements.

3. Corporate

On 2 June 2015 Apollo announced a capital-raising to raise funding for inaugural drilling campaigns planned for the extensive new gold anomalies at Korhogo and Boundiali. The Capital-raising comprises a completed placement of 8 million shares (and 4 million free attaching 5c options) to an Australian sophisticated investor raising $200,000 before costs (**Placement**), together with a partially underwritten 1:2 entitlements issue on the same terms (**Rights Issue**). The Placement was completed on 2 June 2015, and the Rights Issue closed on 15 July 2015 raising a further $382k from acceptances. The shortfall is now being dealt with in accordance with the provisions of the Underwriting Agreements between the Underwriters and the Company and otherwise at the discretion of the Directors. The Board expects to complete the shortfall share issue in the coming days.

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. Nick 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. Nick Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Past Exploration results referring to the Projects reported in this announcement 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 past exploration results.

Appendix

In accordance with Listing Rule 5.3.3. AOP provides the following information in relation to its mining tenements.

Mining tenements held at the end of the quarter:

Project	Location	Tenement Number	Status	Beneficial interest
Rebecca	Eastern Goldfields WA	E28/1610	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2146	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2233	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2243	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2306	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2275	Granted	100%
Yindi	Eastern Goldfields WA	E28/2444	Granted	100%
Louisa	Kimberley, WA	ELA80/4954	Application	100%
Seguela	Cote d'Ivoire	2012-12-252	Granted	80% [1]
Korhogo	Cote d'Ivoire	2014-12-320	Granted	100%
Boundiali	Cote d'Ivoire	2014-12-321	Granted	100%

Mining tenements acquired during the quarter:

Louisa	Kimberley, WA	ELA80/4954	Application	100%

Mining tenements disposed of during the quarter:

Louisa	Kimberley, WA	ELA80/4746	Application	100%

Notes:

1. Apollo holds 80% of Mont Fouimba Resources SA, the tenement holding entity and has an option to earn up to 100% through completion of a feasibility study. On conversion to a Mining License the Company would hold a 90% and the Ivorian Government 10%.

Beneficial percentage interests held in farm-in or farm-out arrangements at the end of the quarter:

Farm-in Agreements

NIL

Farm-out Agreements

NIL