ASX ANNOUNCEMENT
By e-lodgement

8th October 2015

Rebecca RC Drilling Hits Wide Gold Zones

Highlights

- ***23m @ 1.51g/t Au** at **Redskin NW** target*
- *Potential **>1km new zone** emerging at Redskin NW*
- ***21m @ 1.55/t Au** at **Bombora***
- *Plunge and strike targets at Bombora confirmed*

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to advise that strong assay results have been received from a recent reverse circulation (RC) drilling program at its wholly-owned Rebecca gold project located 150km east of Kalgoorlie in Western Australia.

Six RC holes were drilled for 453m at two target areas, **Bombora**, and **Redskin NW**.

Two holes were completed at Redskin NW to scope a strong IP anomaly in the under-tested northwest portion of this prospect (Figure 1). Both drillholes intersected wide zones of disseminated sulphides in foliated granite.

Drillhole **RCLR0182** intersected **23m @ 1.51g/t Au** below a historical intercept of 8m @ 2.18g/t Au, defining a zone of consistent mineralisation dipping 40-50 degrees to the west (Figure 2). Grades within the RCLR0182 intercept range between 0.58g/t and 5.81g/t Au.

The results suggest the lode may be widening at depth at this location.

Reconnaissance drillhole **RCLR0181** located 250m along strike intersected a wide zone of disseminated sulphides containing **37m @ 0.43g/t** gold anomalism. The anomalous zone includes several >1g/t Au results up to **1m @ 2.21g/t Au**.

Drillholes at Redskin were designed to test a persistent zone of IP conductivity identified in recently remodelled geophysical data.

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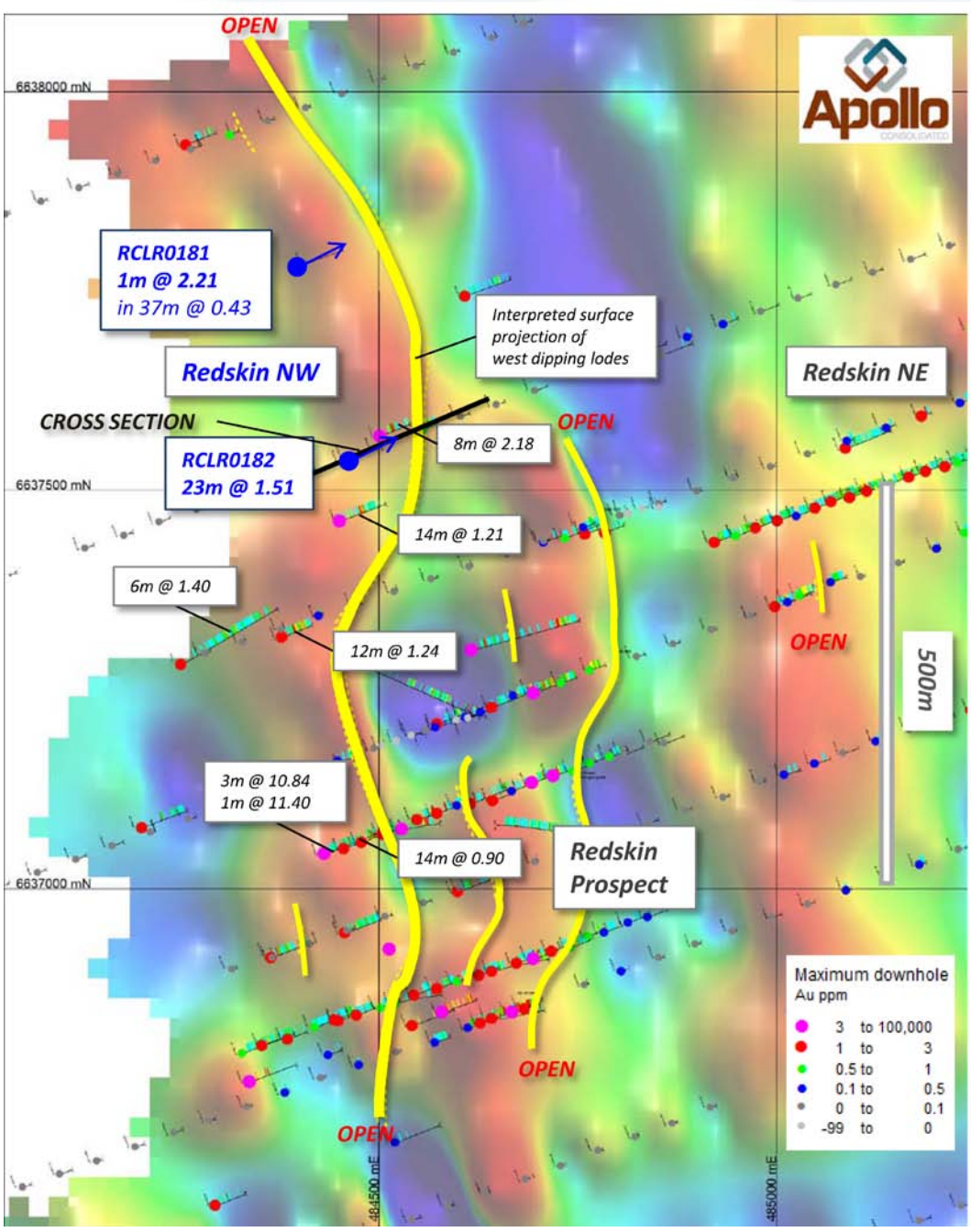
The IP anomaly lies along the western margin of the prospect and sparse previous RC drilling in this area indicates potential for a continuous zone of west-dipping gold mineralisation extending for at least 1km strike (Figure 1). Historical drill holes intersecting this surface have delivered results including 14m @ 1.21g/t Au, 12m @ 1.24g/t Au and 3m @ 10.84g/t Au.

Figure 1. Redskin NW Drill Results & Mineralised Trends on 1VD IP Conductivity Image



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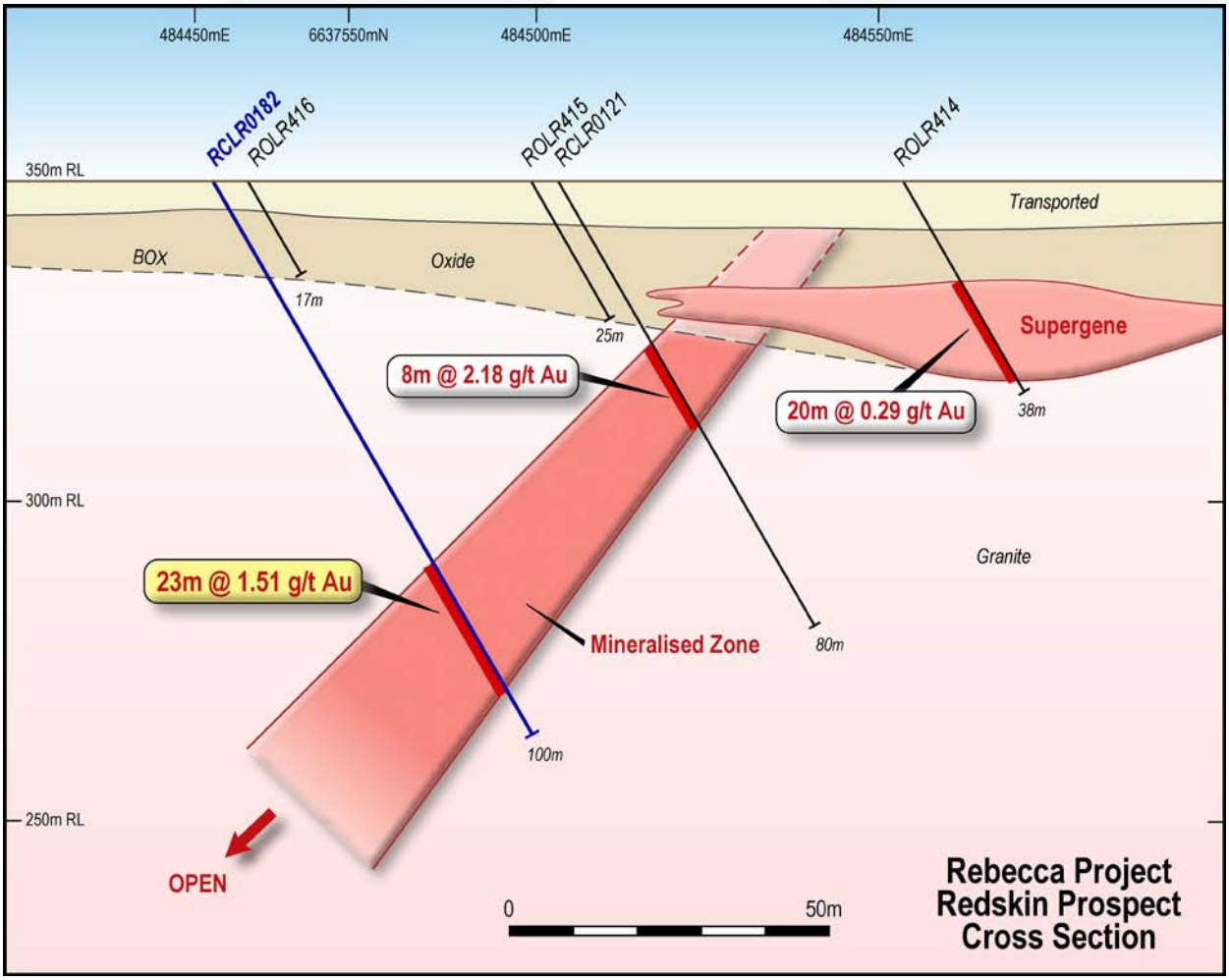
Importantly the IP data has highlighted a number of other conductivity anomalies that are under-tested by existing drilling, or trend beyond the limit of the geophysical survey.

These targets warrant RC testing.

Figure 2. Oblique Cross Section through RCLR0182 Redskin NW



At the **Bombora** prospect a single hole (**RCLR0178**) was completed to target depth, intersecting a strong zone of disseminated sulphide mineralisation assaying **21m @ 1.55g/t Au** (Figure 3). Gold grades in the intercept range between 0.42g/t Au and 4.23g/t Au

The RCLR0178 intercept corresponds well to an up-dip position continuation of mineralisation in previous hole RCLR0169 on the same section which returned intercepts of 1m @ 15.69g/t Au and 4m @ 4.76g/t Au and broad gold anomalism.

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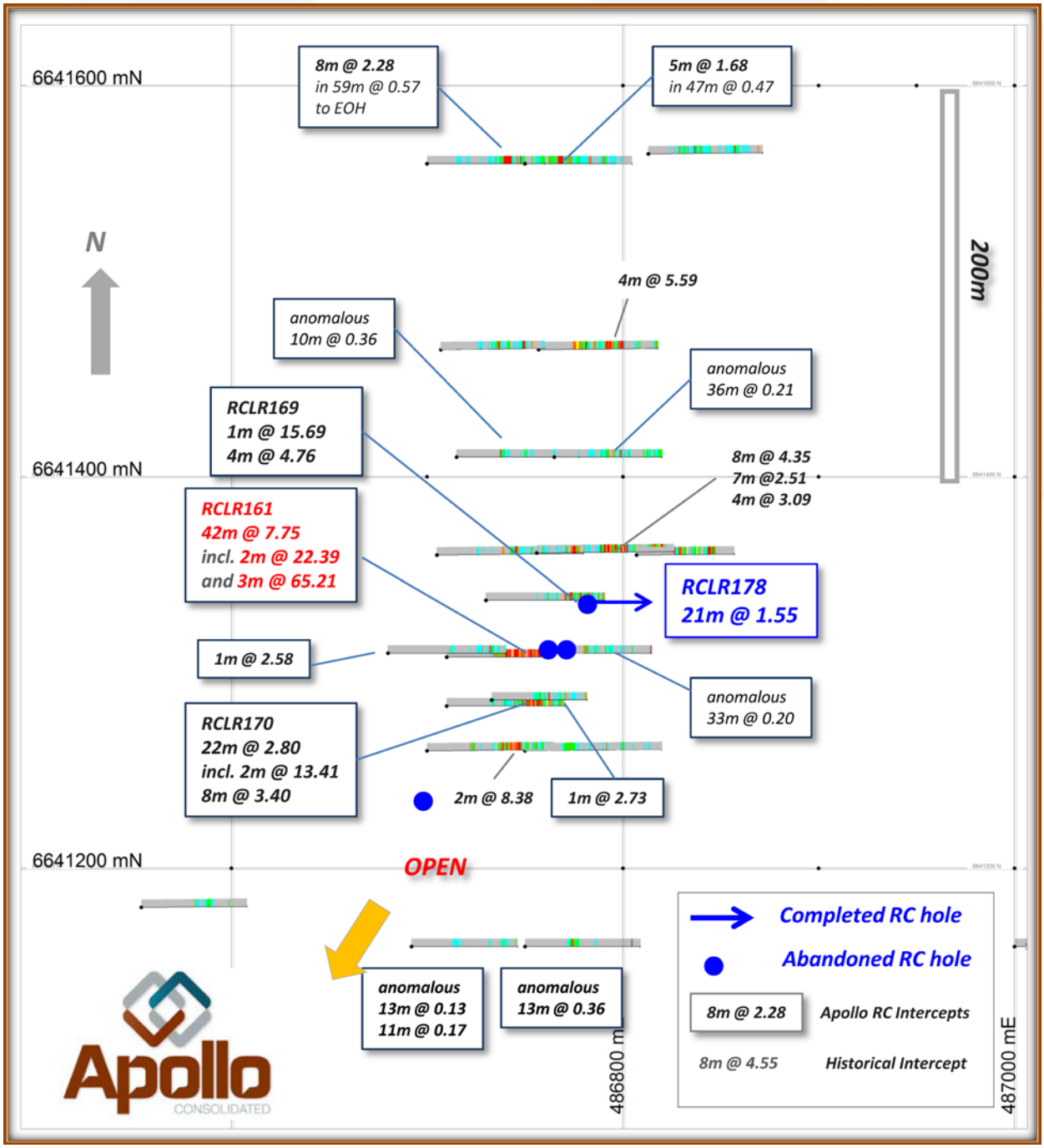
Figure 3. Plan View Bombora – Recent Drill Collars (blue) & Previous Drill Intercepts



Three additional holes (RCLR0179, RCLR0180 and RCLR0183) collared at this location were abandoned at shallow depths due to drilling conditions. RCLR0183 intersected a broad zone of gold anomalism including **7m @ 1.46g/t Au** above its planned target depth.

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The Bombora RC holes were designed to test an interpreted south-plunging shoot around the RCLR161 intercept of 42m @ 7.75g/t Au, and will be re-drilled to target depth in the next round of Bombora drilling.

Table 1 Drillholes and Significant Intercepts (at 0.50g/t Au cut-off) this Announcement.

Hole	Prospect	AMG N	AMG E	Dip	Azimuth	EOH Depth	Intercept	From	Comment
RCLR0178	Bombora	6641335	486760	-60	90	88	**21m @ 1.55g/t Au**	43	Completed
RCLR0179	Bombora	6641309	486739	-60	90	*48*	no significant assays		*Abandoned*
RCLR0180	Bombora	6641235	486680	-60	90	*62*	5m @ 0.59g/t Au	35	*Abandoned*
						and	1m @ 0.73	58	
RCLR0181	Redskin	6637784	484408	-60	70	97	2m @ 1.0g/t Au	55	Completed
						and	1m @ 1.13g/t Au	75	
						and	1m @ 2.21g/t Au	79	
						within	anomalous 37m @ 0.43g/t Au	43	
RCLR0182	Redskin	6637536	484455	-60	70	100	**23m @ 1.51g/t Au**	67	Completed
RCLR0183	Bombora	6641313	486741	-70	90	*58*	**7m @ 1.46g/t Au**	40	*Abandoned*
						and	2m @ 1.37g/t Au	55	
						within	anomalous 22m @ 0.73g/t Au	36	

Future Work

The recent drilling campaign at Rebecca has highlighted the potential for significant zones of mineralisation at the prospect. Mineralisation is hosted by disseminated sulphides in granite and gneiss, accompanied by increased shear fabric and minor silicification.

The Company is encouraged by the relationship between IP signatures and gold mineralisation and sees many untested and partly-tested conductivity anomalies in the project area. Continued IP surveying is required beyond the limit of the previous survey.

An interpreted >1km zone of gold mineralisation coincident with IP features at Redskin NW warrants systematic infill drilling, with potential to locate zones of significantly higher-grade mineralisation along the lode surface as drilling progresses. Past drilling at Bombora has demonstrated that prospects can deliver significantly higher grades where sulphide contents increase.

At Bombora further drilling is required around the RCLR0161 intercept to test an interpreted south plunging shoot of high-grade mineralisation, and additional drilling is warranted for strike extensions and for parallel lodes in surrounding untested areas.

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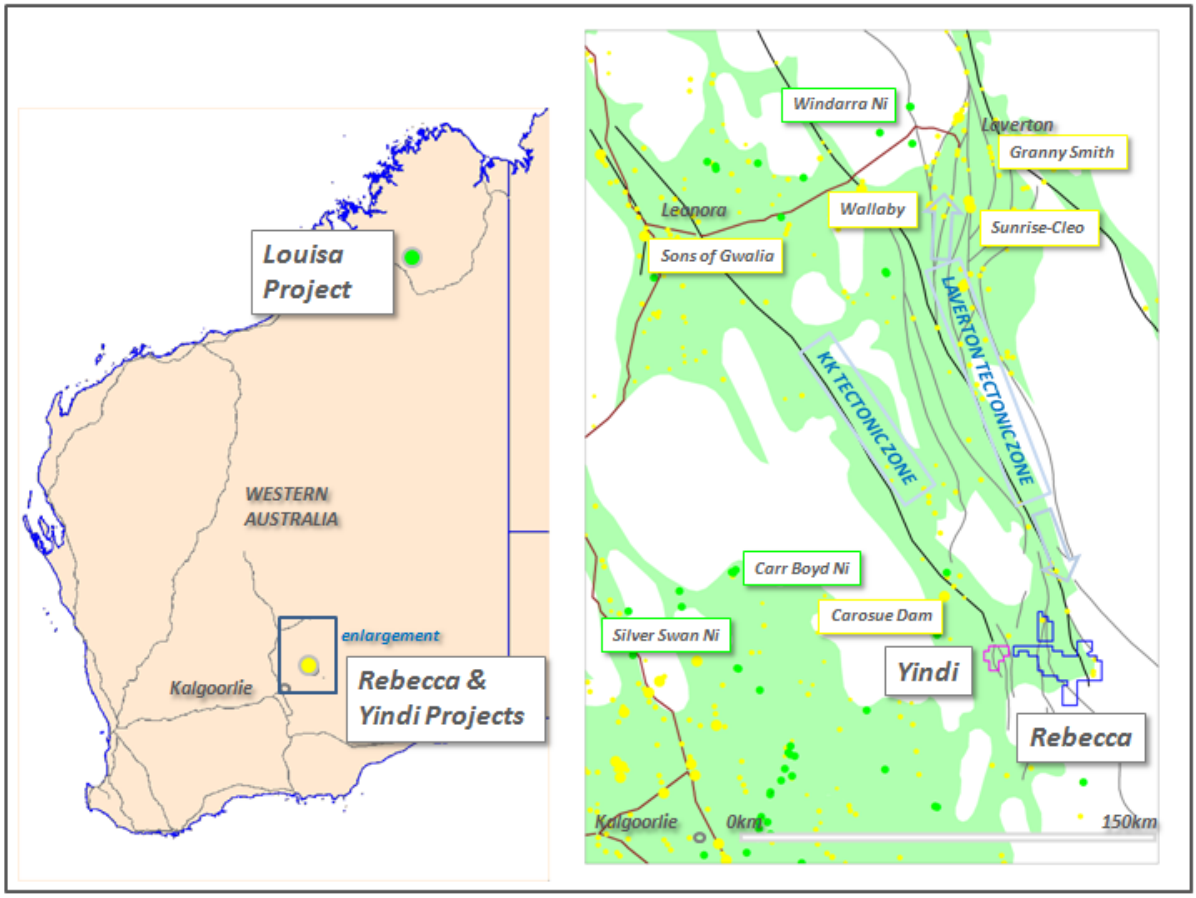
About the Rebecca Project

The wholly-owned Rebecca and adjoining Yindi projects are located 150km east of Kalgoorlie in the Pinjin area of the southern Laverton Tectonic Zone, Western Australia (Figure 4). The area is considered to have good gold prospectivity as demonstrated by widespread soil anomalism and bedrock mineralisation located by Apollo and previous explorers.

Regionally the Laverton Tectonic Zone is seen as one of the key Goldfields mineralised corridors, and it hosts a number or multi-million ounce gold deposits in the area south of Laverton. Apollo owns a 324 square km tenement position at Rebecca, where the combined ground position offers a mix of advanced and greenfield structural gold targets.

Figure 4. Location of Rebecca Project



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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.

Past Exploration results referring to the Rebecca 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 past exploration results.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation (RC) drill holes from surface • Industry standard RC drilling techniques using a conventional face-sampling hammer bit • Booster and auxiliary compressor used where needed to keep samples dry, most samples are dry and of good quality • One metre samples collected using a cyclone and cone splitter. Samples 2-3kg in weight collected from the splitter were submitted for 1m assay • Certified Reference Standards inserted every 40 samples, 1-2 duplicate samples submitted per drillhole • Gold assay were analysed by 50g Fire Assay (Genalysis code FA50) and reported at a 0.01ppm threshold
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation drilling, 4.5 inch rods & face-sampling hammer
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged. • Booster and auxiliary air pack used to control groundwater inflow • Sample recovery optimized by hammer pull back and air blow-

Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	through at the end of each metre. • Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. • To minimize contamination and ensure an even split, the cone splitter is cleaned with compressed air at the end of each rod, and the cyclone is cleaned every 50m and at the end of hole, and more often when wet samples are encountered. • Hole EOH depths were designed to decrease likelihood of groundwater inflow • Sample quality and recovery was generally good using the techniques above, no material bias is expected in high-recovery samples obtained
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample • Logging is mostly qualitative • Samples representing the lithology of each 2m section of the drillhole were collected and stored into chip trays for future geological reference • The entire drillhole was logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to*	• Composite sampling was carried out where site geologist decided material was less likely to be mineralised. In these intervals samples were spear-sampled directly from the split bulk sample, to make up a 2-3kg 2-5m composite sample • Where composite samples are taken, the sample spear is inserted diagonally through the bulk sample bag from top to bottom to ensure a full cross-section of the sample is collected. This technique is considered an industry standard and effective assay cost-control

Criteria	JORC Code explanation	Commentary
	maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	measure • 1m split samples for each composite metre are stored for future assay if required. • Visually interesting mineralised or altered material was collected at 1m intervals through the riffle splitter and submitted directly for analysis • All samples were dry and representative of drilled material • Certified Reference Standards inserted every 40 samples, 1-2 duplicate samples submitted per drillhole • Sample sizes in the 2-3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples collected from the Project area by staff, and delivered to Genalysis Kalgoorlie (WA) where they were crushed to -2mm, subset riffle split and pulverised to -75um before being sent to Genalysis Perth for 50g charge assayed by fire assay with AAS finish. • Quality control procedures adopted consist in the insertion of standards every 40m and one duplicate sample per hole and also internal Genalysis laboratory checks. The results demonstrated an acceptable level of accuracy and precision. • Company standard results show acceptable correlation with expected grades of standards.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• The sample register is first checked on the field while sampling is ongoing and double checked while entering the data on the computer. The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives • As this is an early-stage program there were no pre-existing drill

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	intercepts requiring twinned holes
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar located using a Garmin GPS with an accuracy ~3m • Data are recorded in AMG 1984, Zone 51 projection. • Topographic control using the same GPS with an accuracy <10m
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillholes were completed at 25m to 250m line spacing and mostly single holes per section • The drill program was designed to follow-up existing nearby mineralisation and the spacing of the program is considered suitable to provide bedrock information and geometry along the structures targeted. Further infill drilling may be required to establish continuity and grade variation between holes. • Assays are reported as 1m samples, unless otherwise indicated in tables in the attaching text
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drillholes were oriented along AMGZ51 east-west or 070 degree drill lines and close to right-angles of interpreted geological dips and strikes. Completed drillholes intersected target mineralisation in the expected down-hole positions. • In most cases structures are interpreted to be close to right angles to the drillhole. True widths of intercepts is likely to be between 80% and 100% of the width of reported intercepts.
Sample security	• *The measures taken to ensure sample security.*	• Sample collected on the field brought back to the company camp area, bagged and sealed into 20kg polyweave bags • Samples are delivered directly from site to the laboratory by company representatives and remain under laboratory control to the delivery of results

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit or review completed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Rebecca is a 320km2 collection of granted exploration licences located 150km east of Kalgoorlie. The Company owns 100% of the tenements. • There are no impediments to exploration on the property • Tenure is in good standing and has more than 3 years to expiry
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration was carried out on a similar permit area by Placer Ltd, Aberfoyle Ltd, and Newcrest Ltd during the early to late 1990's. Aberfoyle carried out systematic RAB and aircore drilling on oblique and east-west drill lines, and progressed to RC and diamond drilling over mineralised bedrock at the Redskin and Duke prospects. Minor RC drilling was carried out at Bombora. • No resource calculations have been carried out in the past but there is sufficient drilling to demonstrate the prosects have considerable zones of gold anomalism associated with disseminated sulphides. • Regional mapping and airborne geophysical surveys were completed at the time, and parts of the tenement were IP surveyed. • The project has a good digital database of previous drilling, and all past work is captured to GIS. • The quality of the earlier work appears to be good.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Dominantly granite and gneiss with minor zones of amphibolite and

Criteria	JORC Code explanation	Commentary
		metamorphosed ultramafic rocks. • Mineralisation is associated with zones of disseminated pyrite and pyrrhotite associated with minor deformation and silicification. There is little relationship between veining and gold.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to Table in body of announcement
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No grade cuts applied • Drill hole intercepts are reported as length-weighted averages, >1m width above a 0.50g/t cut-off, using a maximum 2m contiguous internal dilution.
Relationship between	• *These relationships are particularly important in the reporting of*	• Drillholes arranged east-west or 070 degrees and close to right-

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	*Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	angles to regional geological interpretation and mapped structures • Orientation of mineralised bedrock structures varies from prospect to prospect, but in most cases is interpreted to be close to right angles to the drillhole and mineralised intercepts. True widths are expected to be between 80% and 100% of reported widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are in body of this report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Refer to Table showing all down-hole mineralised intercepts >0.50g/t Au in the current drill program
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data collected that is applicable to this report
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Next stage of exploration work may consist of follow-up RC drilling to continue to scope lateral extensions of mineralised structures and to test new targets • Additional IP surveys may be commissioned