



**APOLLO**  
MINERALS LIMITED



# INVESTOR PRESENTATION

On the search for Australia's next major discovery

July 2014

# Company overview



Stock Exchange	ASX Code: AON Frankfurt Code: A0M5PT, Symbol: 4AP Berlin Code: A0M5PT, Symbol: 4AP	
Shares on issue	493 million	
Unlisted options*	60 million	
Market cap	\$12.5 million	
Shareholders	High Power Exploration 10%, Jindal Steel & Power 7%, Resource Fund Managers 7%	
Cash**	\$2 million	

\*Exercise price of 3c expiry February 2017. Above excludes other out of the money options (see ASX Appendix 5B)

\*\* As at 31 March 2014

Previous Apollo 2013 Drilling at Acacia East Titan Project

# Exploration team



## Directors and Management



### Richard Shemesian (Chairman)

- Investment banker and lawyer with over 20 years experience in mineral exploration, corporate strategy and management
- Involved in two successful ASX takeovers valued >\$430m
- Originated over >\$150m in mining financing
- Successful strategic partnerships and investments from multi-nationals CITIC, GIC (Singapore) Jindal Steel, HPX Exploration



### Dominic Tisdell (CEO)

- Over 20 years experience in the mining and exploration industry.
- A mining engineer in previous roles with Rio Tinto and Business Development Manager at Mitsubishi and Accenture



### Matt Rimes (Director)

- Over 30 years experience in the mining industry, ex Rio Tinto/ North Ltd.
- Previously MD of iron ore developer Iron Ore Holdings Ltd



### Tony Ho (Director)

- Chartered Accountant with over 40 years experience including various public company boards



### Eric Finlayson (Director)

- Over 30 years experience in mining exploration
- Previously Global Head of Exploration for Rio Tinto
- HPX board nominee

## Exploration Team



### Chris Anderson (Geophysicist)

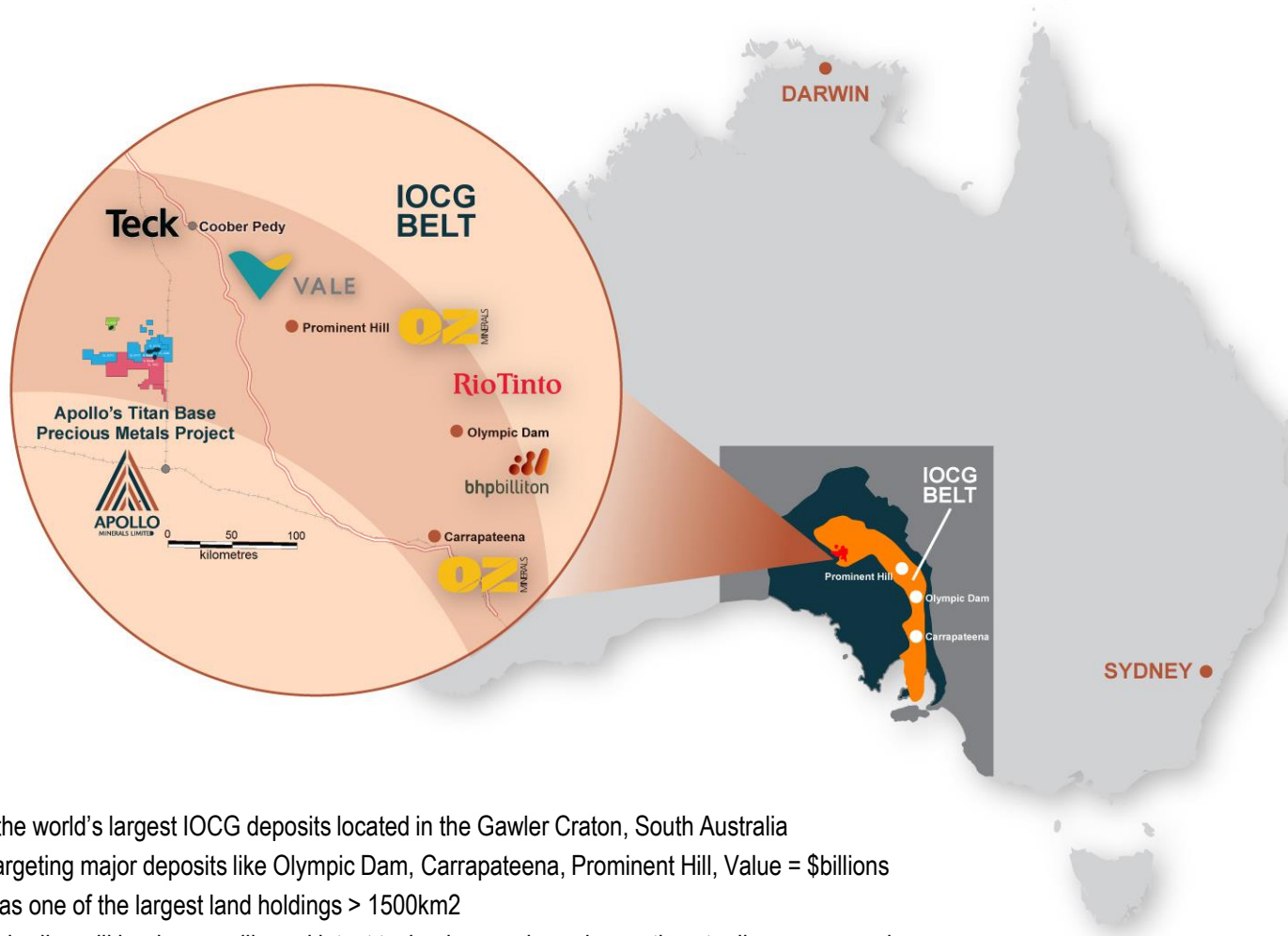
- A geophysicist with over 35 years experience in Australia and overseas
- Instrumental role in the discovery of Carrapateena IOCG deposit
- Ex Placer Pacific



### Derek Pang (Exploration Manager)

- Over 20 years exploration experience in Australia and overseas focusing on base metals

# Targeting world-class copper gold deposits in SA using first class technology and experts



- Four of the world's largest IOCG deposits located in the Gawler Craton, South Australia
- Apollo targeting major deposits like Olympic Dam, Carrapateena, Prominent Hill, Value = \$billions
- Apollo has one of the largest land holdings > 1500km<sup>2</sup>
- New ore bodies will be deep – will need latest technology and new innovations to discover new mines

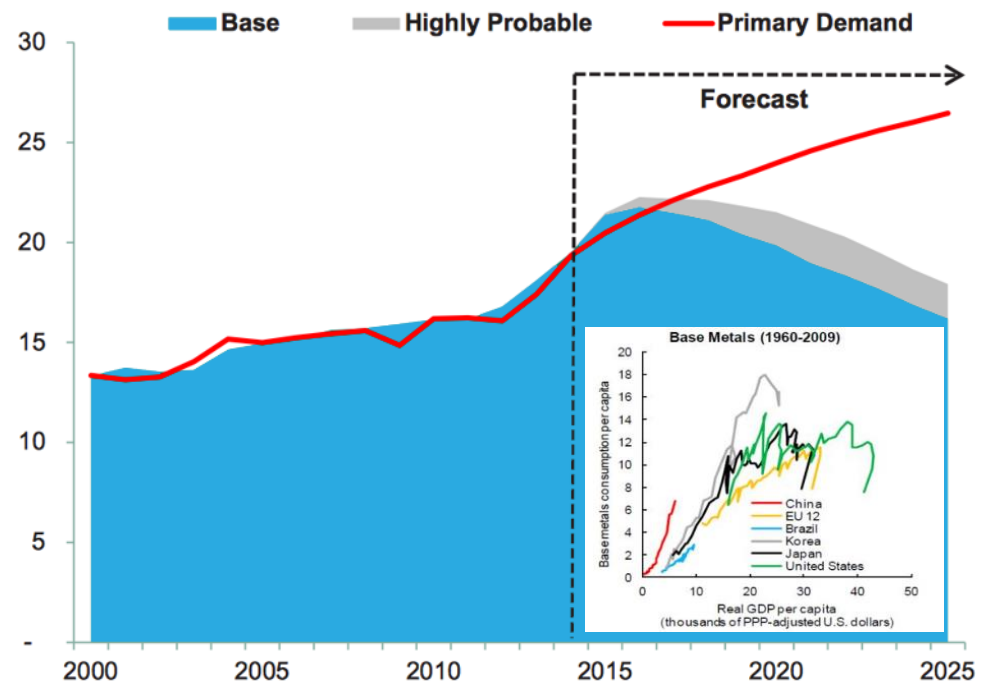
World's largest mining companies exploring and mining in the IOCG Belt

# Copper and Gold Demand



- Market strength in copper and gold
- Existing mines depleting
- Continued copper demand growth
- China largest consumer of copper and buyer of gold and expected to increase
- Supply deficit forecast
- New discoveries and mines required to meet increasing demand

Copper mine supply/demand outlook (Mt)



Source: Wood Mackenzie (Q1 2014 update),

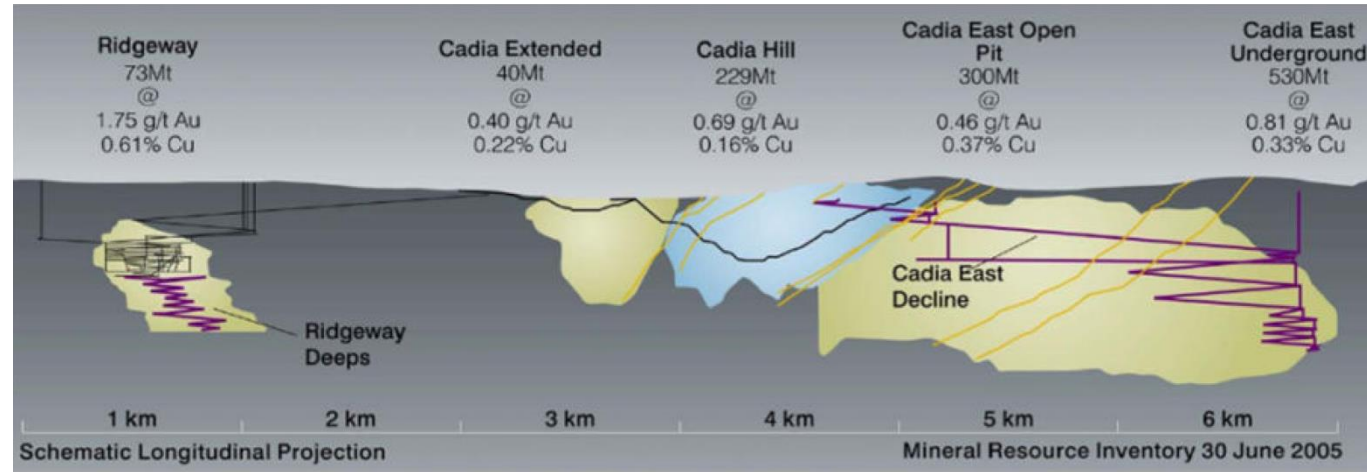
Short term copper surplus ... but forecast supply deficit in coming years

# New technology making discoveries



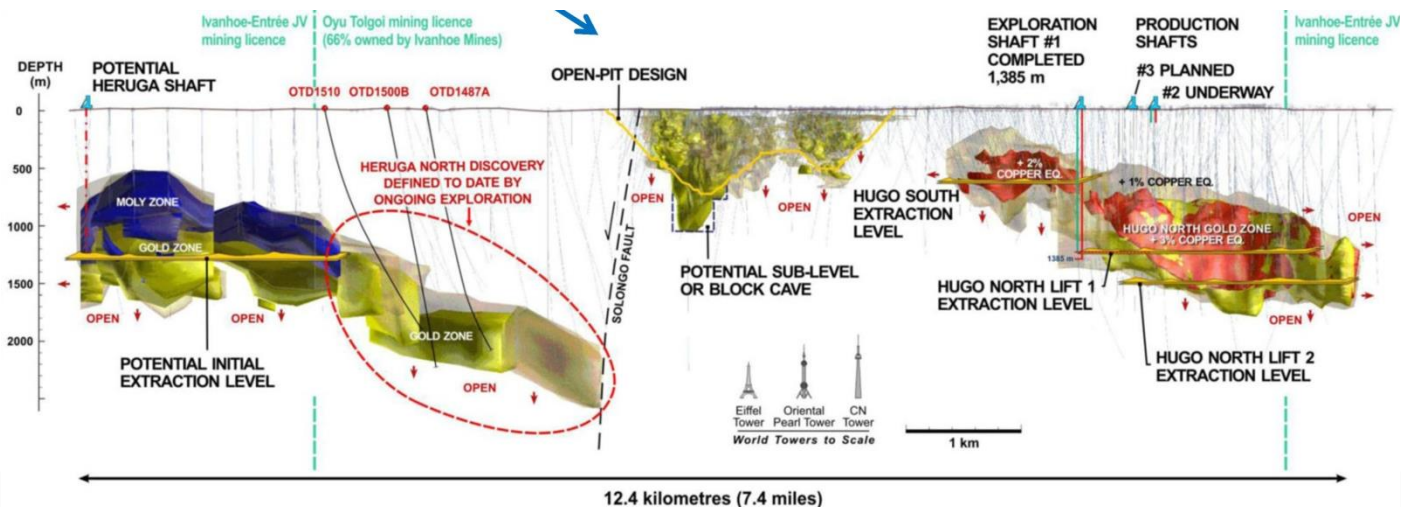
**Old way:**  
**Drill ... Drill ... Drill**

**Cadia Valley:** 1.5 billion tonnes resource defined over 20 years



**New way:**  
**Geophysics Targeting -> Drill**

**Oyu Tolgoi:** 6-8 billion tonnes resource intensive use of IP prior to drilling over 6 years



Latest technology and best skills in industry increase Apollo's discovery chances

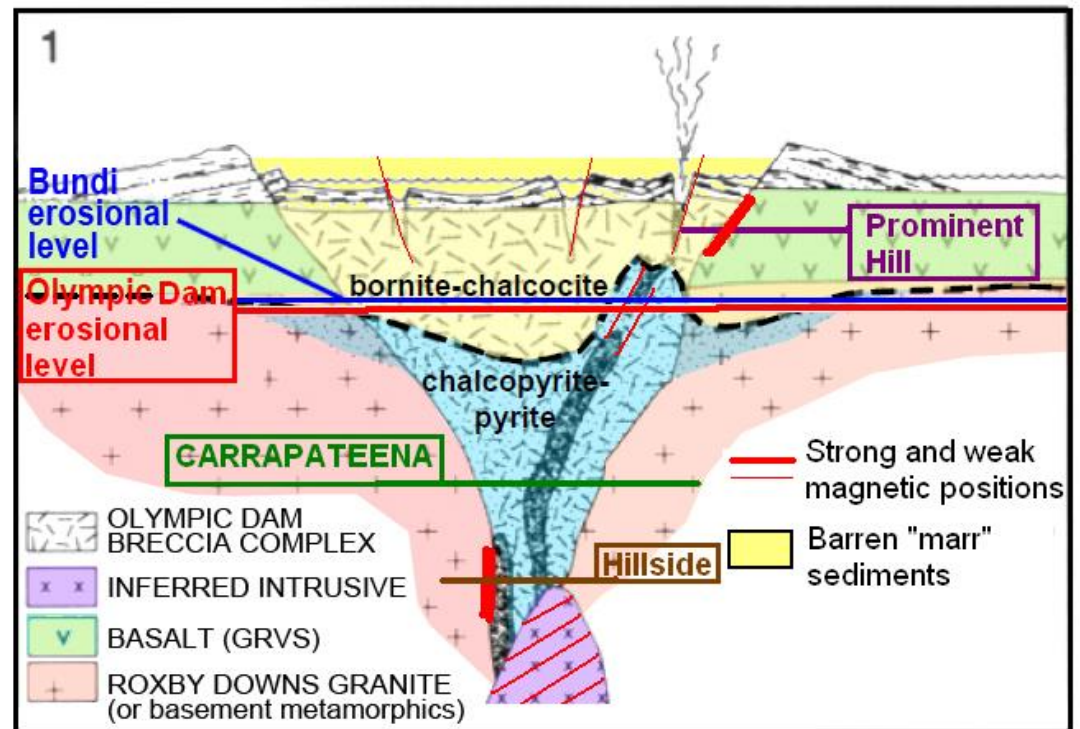
# SA IOCG Features



Key features of major IOCGs in SA :

- Geology indicating Hiltaba granites and near base of GRVs
- Weak to moderately magnetic mafic volcanics or intrusives
- Major structural intersections
- Separation between magnetic and gravity source positions
- Gravity anomalies consistent with vertically extensive, high density hematite

## Olympic Dam: formation model (Haynes et al., 1995) (SHOWING POSTULATED LEVEL FOR BUNDI PROJECT)

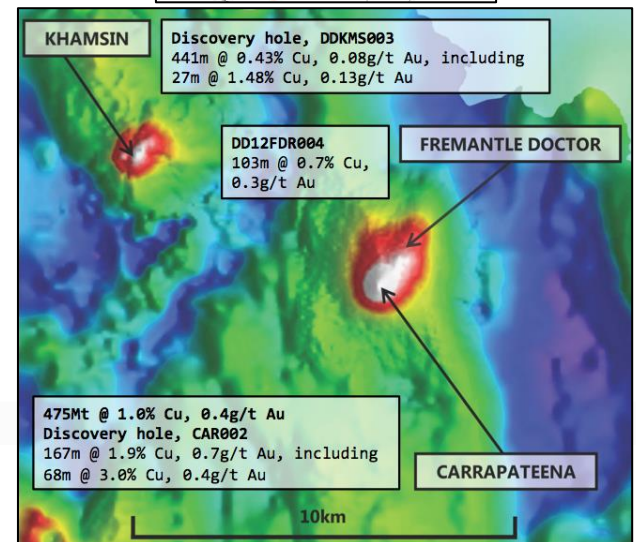
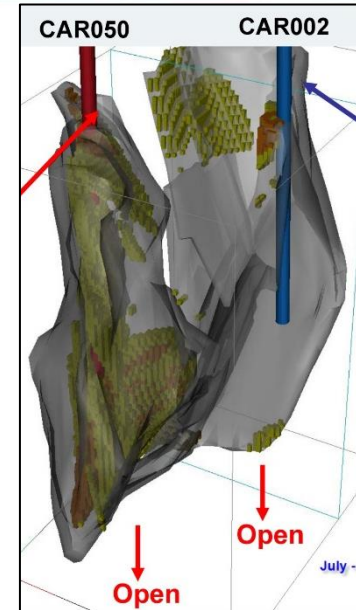


Source: Skirrow – Geoscience Australia. C Anderson comments

# How Carrapateena was discovered

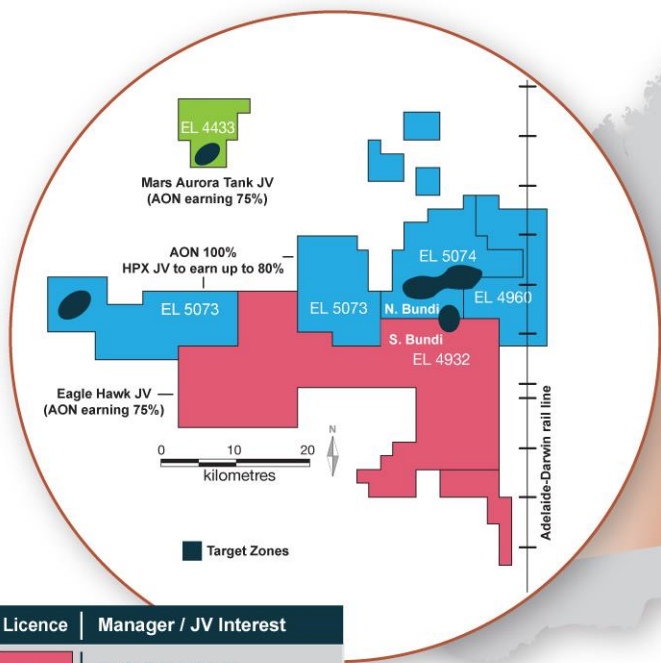


- 1976-83: Targeted ground around the only known South Australian IOCG – Olympic Dam, which was still over 100km away
- Sought magnetic terrain as it was believed to be an important source of Cu and Au but it was tied up by WMC
- MIM searched for discrete gravity highs, ideally coincident with +ve magnetic anomalies
- Drilled the nearby Khamsin (OZL) target – no economic mineralisation - intersected hematite altered conglomerate/breccia/porphyry over 740m with average Cu<200ppm; max Cu 1m at 2000ppm
- 1993-2005: Focused on coincident +ve gravity and +ve magnetic anomalies located along large scale structures
- IP survey showed weak +ve anomalies
- Drilling focused on coincident +ve gravity and +ve magnetic anomaly and separately, coincident +ve gravity and conductive anomaly
- 2005 discovery hole drilled at Carrapateena -> Jackpot!
- 2011 sold to Oz Minerals for \$300m

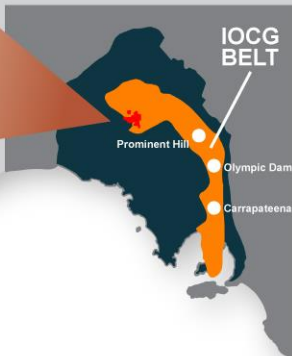




# Titan IOCG Project: 3 highly prospective JVs



Licence	Manager / JV Interest
4932	EAGLE HAWK JV Apollo earning 75%
5073-4 4960	COMMONWEALTH HILL JV HPX earning 80%
4433	MARS AURORA TANK JV Apollo earning 75%



## Cwth Hill JV with HPX:

- Stage 1 – HPX \$1m spent on large IP survey and initial follow-up drilling
- To earn 51% HPX to spend \$1.7m
- Stage 2 – Total spend of \$3.4m to earn 80%

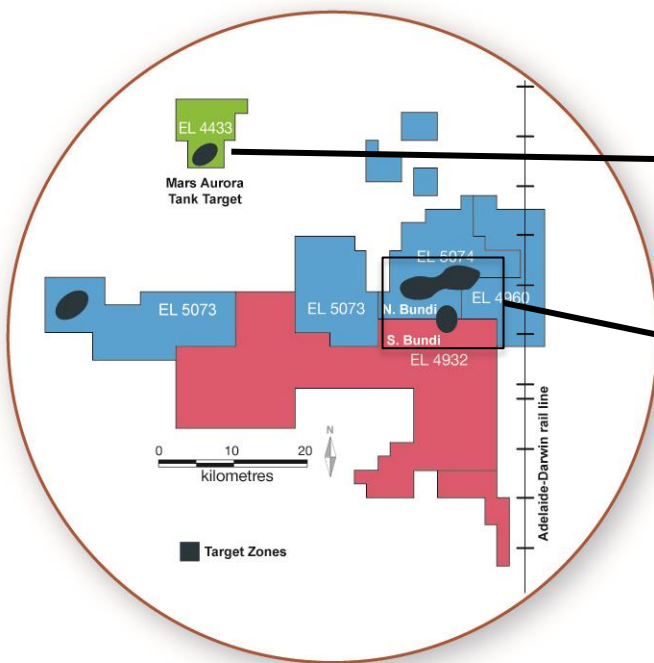
## Eaglehawk JV with Mincor

- Min expenditure completed
- To earn 75% AON to further spend \$1.7m

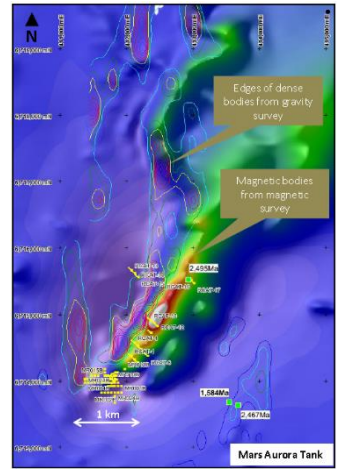
## Mars-Aurora JV with Marmota

- Min expenditure completed
- To earn 75% AON to spend further \$750k

# Northern Gawler Craton: Key Major Target Areas

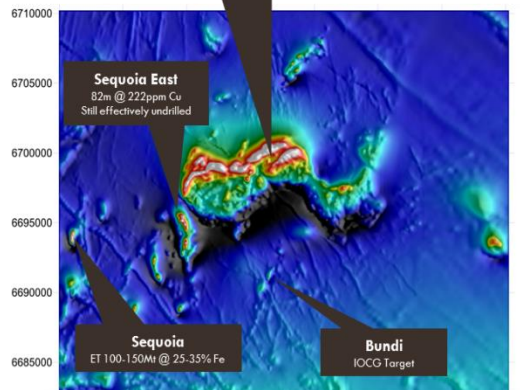
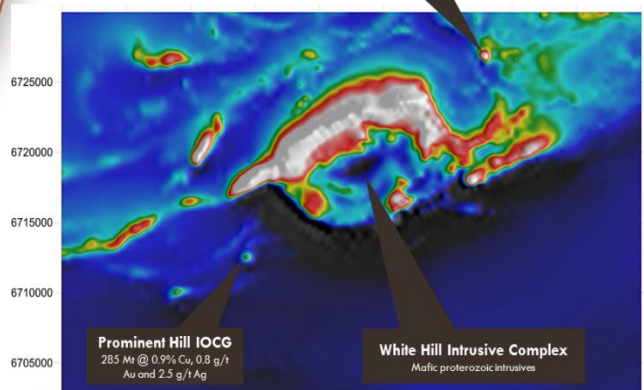


Mars Aurora Tank Target



Peculiar Knob  
32.5 Mt @ 63.2% Fe

Wirrida Intrusive Complex  
Mafic - felsic proterozoic intrusives

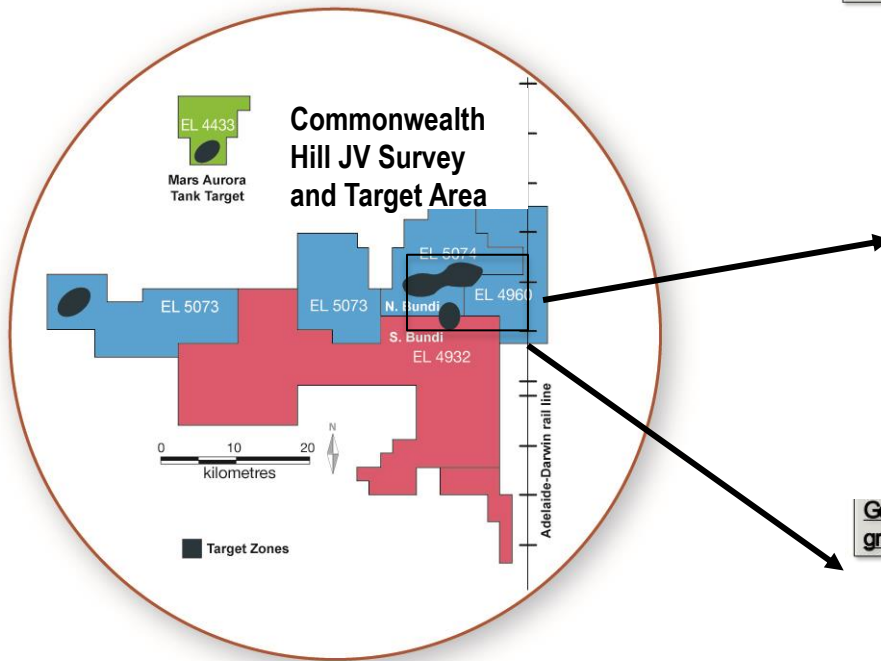


Prominent Hill –  
White Hill Intrusive Complex

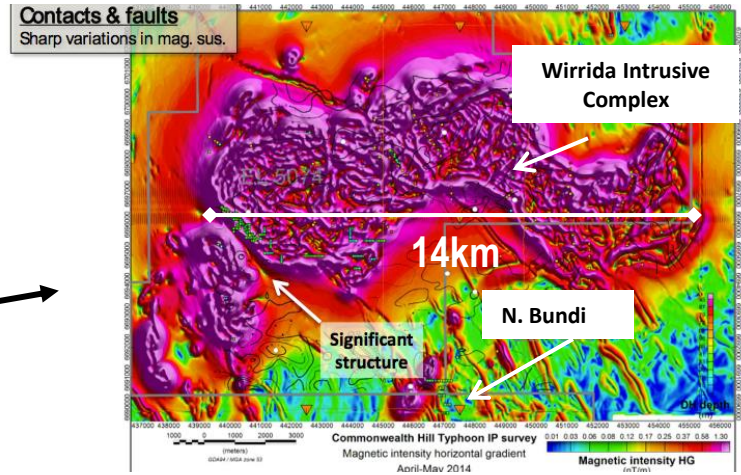
Bundi –  
Wirrida Intrusive Complex

Multiple target areas in a project area spanning 1500km<sup>2</sup>

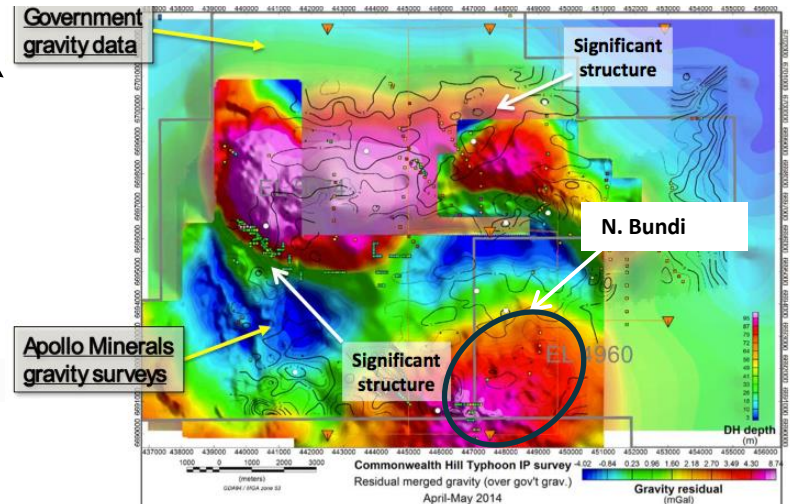
# Apollo HPX Cwth Hill JV Area



HPX Typhoon Survey – Magnetic Intensity



Gravity Survey Map



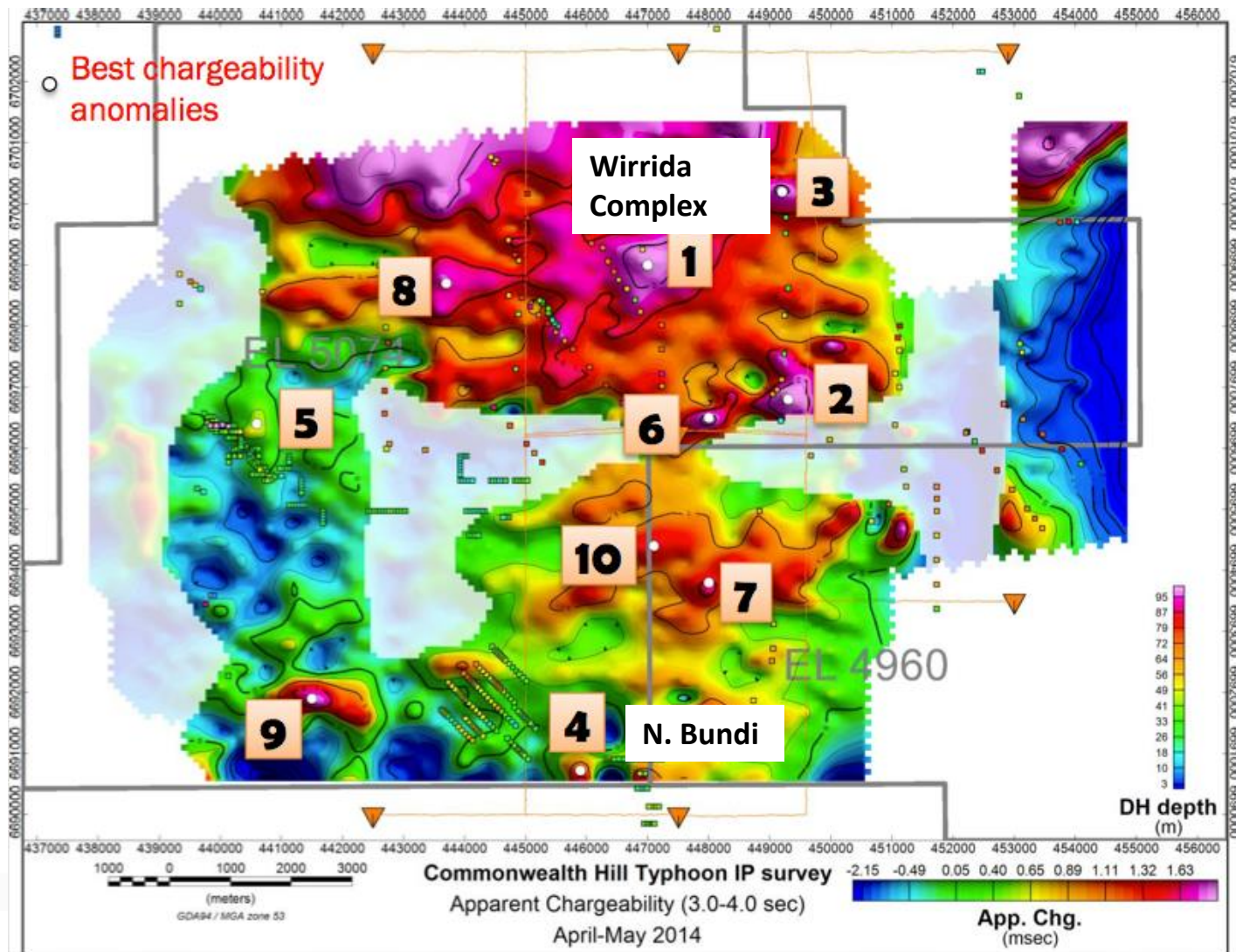
# Apollo HPX Wirrida-Bundi major targets



## HPX Typhoon Survey 10 Major Targets Identified (140km<sup>2</sup> area)

The Approach:

1. Identify best chargeable anomalies
2. Identify if these anomalies also show high mag, gravity etc signature of major ore deposits
3. Assess all available geo data
4. Assess the depth to target and 3D geological setting



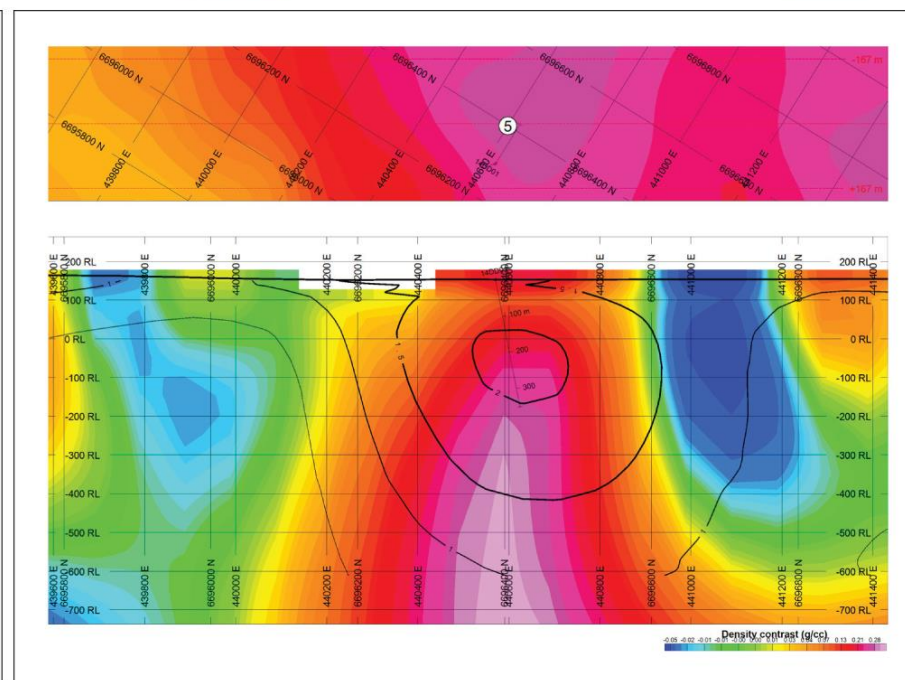
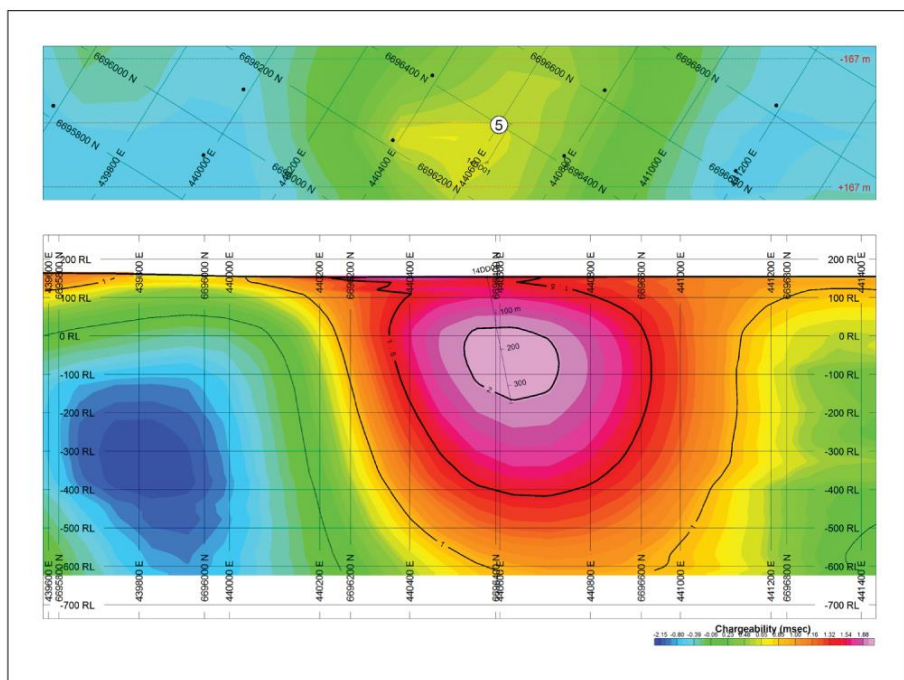
# Apollo HPX Wirrida-Bundi major targets



## Target 5 Section – Chargeability



## Target 5 Section – Density



## Target 5:

- Located within but near the edge of Wirrida complex on major structure
- Very strong chargeable anomaly

## Target 5:

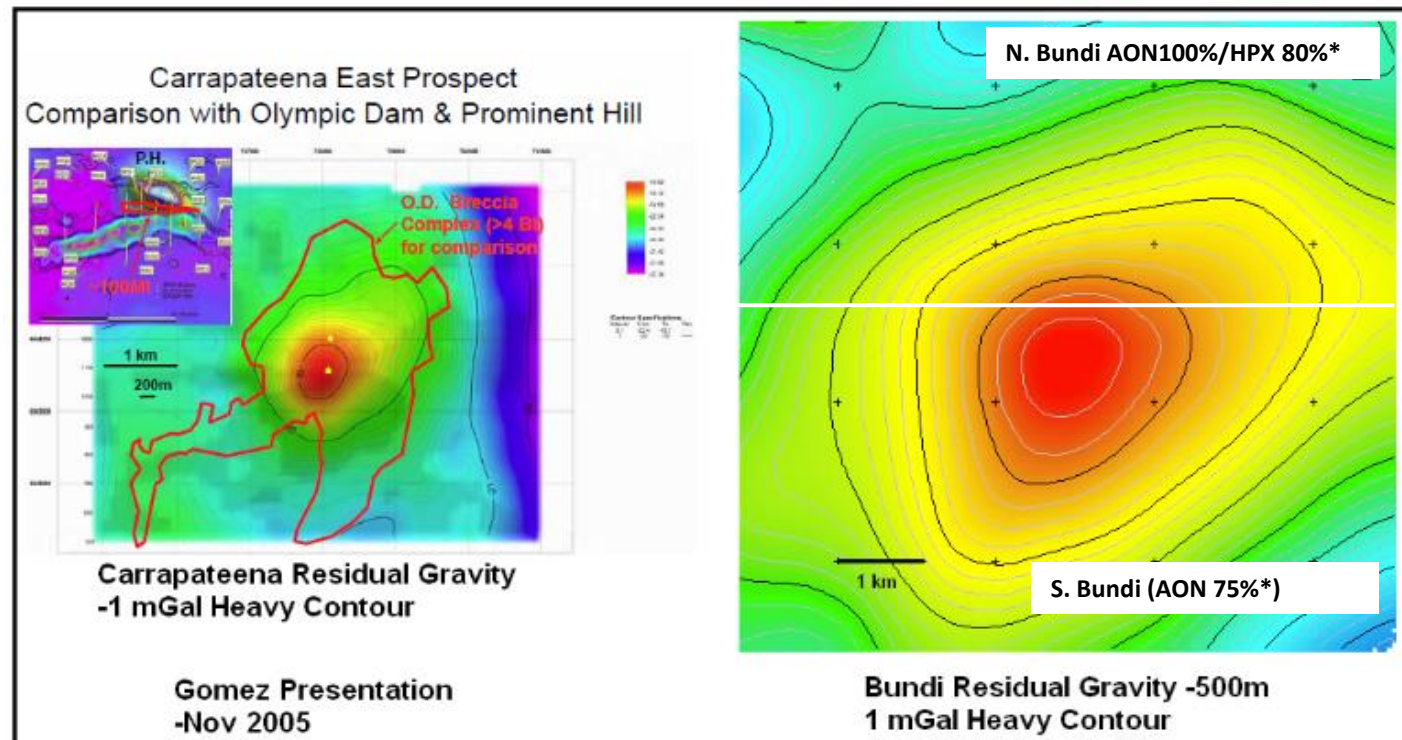
- Target not only chargeable but associated with pipe-like density anomaly
  - Moderately conductive
- Target: Hematite IOCG

# Bundi IOCG Prospect



## Major S.Australian IOCG Deposits vs Apollo Bundi IOCG Prospect

- Bundi – similar gravity signature to IOCGs in SA
- Gravity footprint larger than Carrapateena/Prominent Hill  $\approx$  Olympic Dam
- Proximity to ODam Hiltaba Granites and Gawler Range Volcanics



Potential for Bundi to host a major Iron-Ore-Copper-Gold deposit

# Bundi IOCG Prospect

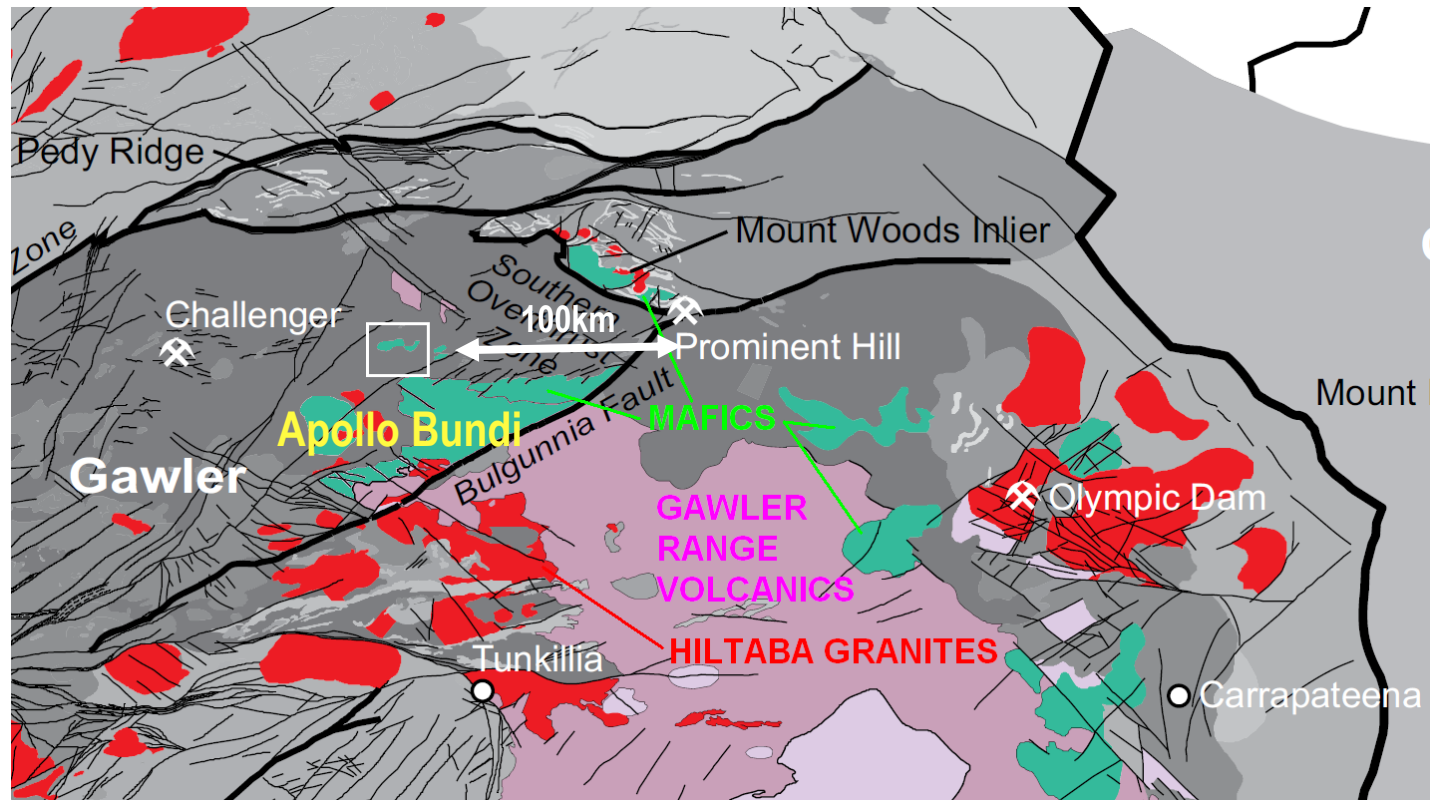


**Bundi Ticks the boxes and more!**

Features of major IOCGs in SA :

- ☑ Geology indicating Hiltaba granites and near base of GRVs
- ☑ Weak to moderately magnetic mafic volcanics or intrusives
- ☑ Major structural intersections
- ☑ Separation between magnetic and gravity source positions
- ☑ Gravity anomalies consistent with vertically extensive, high density hematite
- ☑ Elevated copper geochem at surface

## North Gawler Craton Bundi Prospect and Major Copper Deposits



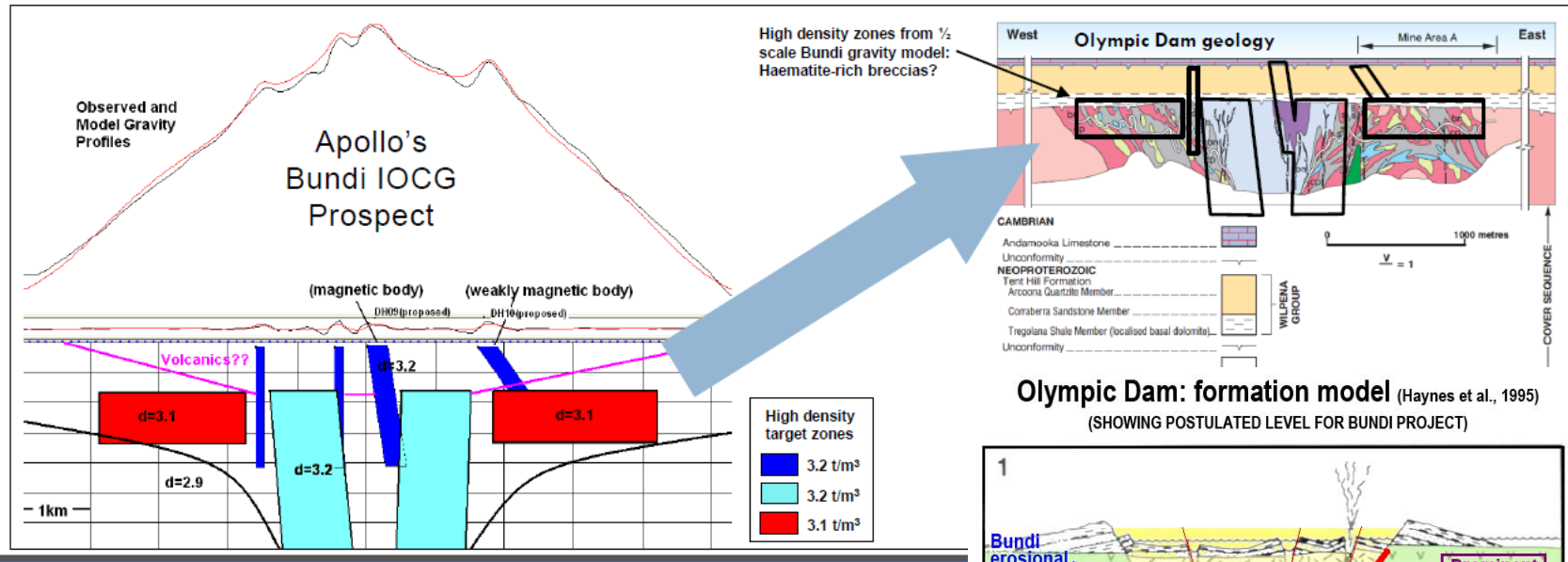
Hand et al, MESA Journal No.51 2008

**Apollo has uncovered features of an IOCG at Bundi in underexplored frontiers**

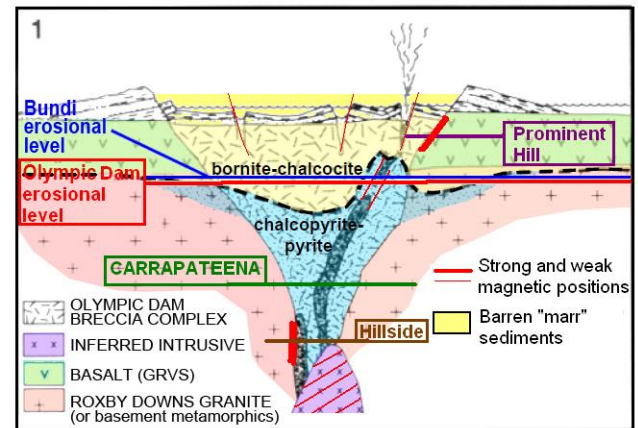
# Bundi Prospect v Olympic Dam



## Exploration Model for Bundi IOCG is a close fit to Olympic Dam



**Olympic Dam: formation model** (Haynes et al., 1995)  
(SHOWING POSTULATED LEVEL FOR BUNDI PROJECT)

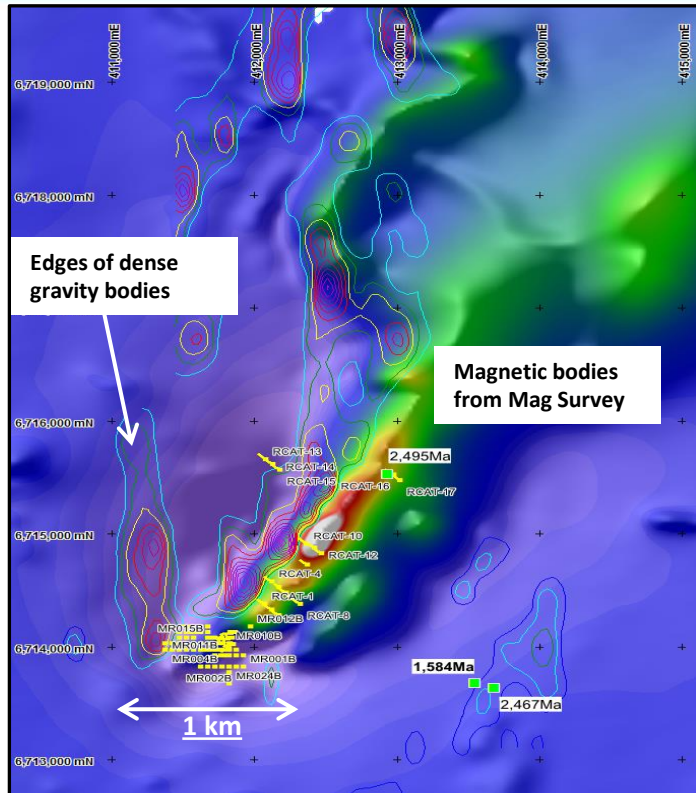


Potentially a complete Olympic Dam type system beneath thin (1-200m) of sediments

Bundi IOCG comparable in scale to Olympic Dam

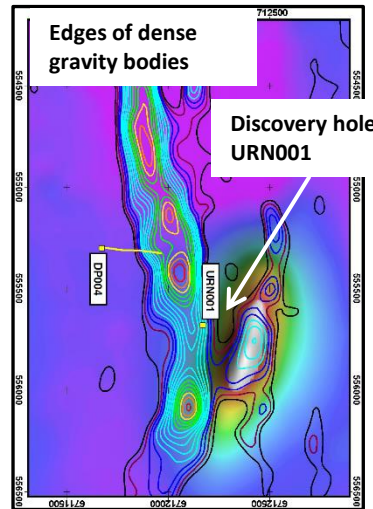


# Mars Aurora Tank IOCG Target

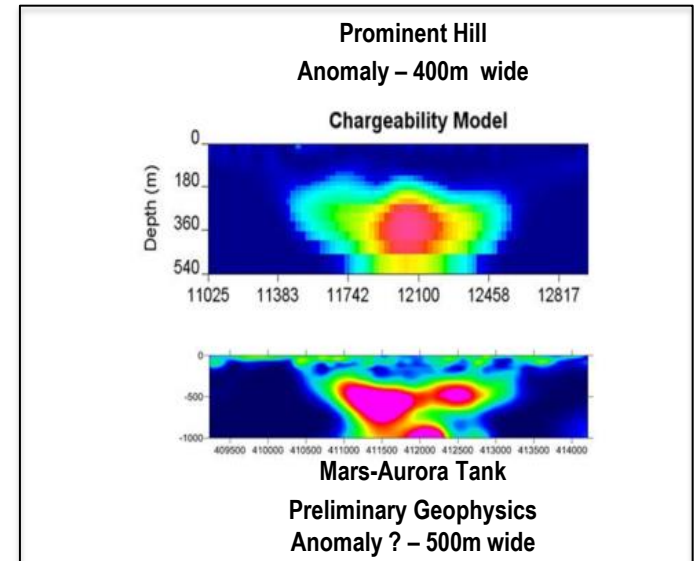


## Mars Aurora Tank

Derivative Gravity Contours on Magnetics (Colour)



## Prominent Hill



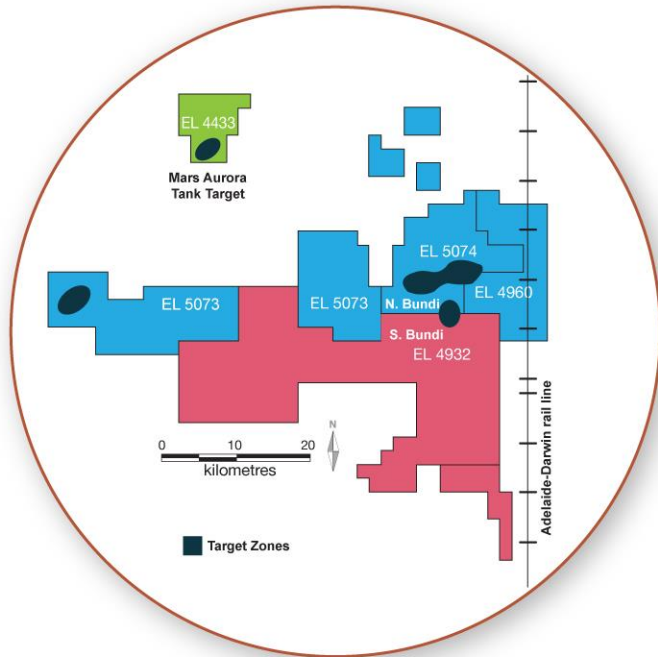
- Gravity and Magnetic response similar shape and size to those at nearby Prominent Hill type IOCG
- Historically drilling has intersected up to 2g/t Gold, 700ppm Copper, 4g/t Silver
- IP results show chargeability similar to Prominent Hill IOCG
- RAB Drilling completed expected to confirm copper and gold anomalies at surface and near surface

**Potential for Prominent Hill Style IOCG at Mars Aurora Tank (AON Earning 75%)**

# Northern Gawler Craton: Exploration for major IOCG



Apollo aggressively exploring and drilling large copper and IOCG targets from mid 2014 onwards



Apollo Minerals: Titan IOCG Project Exploration Timeline	2014		2015
	H1	H2	
<b>Commonwealth Hill JV (HPX earning 80%)</b>			
High Powered IP survey	✓		
Diamond Drilling (phase 1)	UNDERWAY		
Drill Results (phase 1)			
Diamond Drill (phase 2)			?
<b>Eagle Hawk JV (AON earning 75%)</b>			
Preliminary IP Survey	✓		
Gravity Survey	✓		
RAB Drilling	✓		
Target Survey/Diamond Drilling			?
<b>Mars – Aurora Tank JV (AON earning 75%)</b>			
IP Survey	✓		
Gravity	✓		
RAB Drilling	✓		
Target Survey/Diamond Drilling			?

Note: Above timetable is indicative only and subject to results and regulatory approvals

# Gawler Craton IOCG: The opportunity



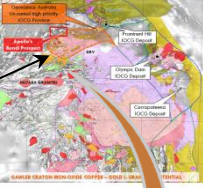
Australia contains the third largest world economic resource of copper.

67% of Australia's copper resources are located in the Gawler Craton, South Australia.

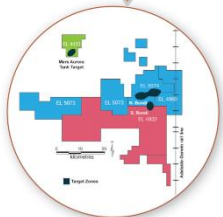
32% of all copper production is sourced from SA IOCG belt (312,000t Cu metal)

Increased focus on Gawler Craton for future and new copper production by the major and overseas mines eg. BHP, Oz Minerals, Chinese Groups

IOCG Belt – Gawler Craton SA	New Copper Discoveries since O Dam '74	Increase in resource value
<p>Gawler Craton IOCG belt</p> 	<p>Olympic Dam expansion 97/98                      Prominent Hill discovery 00/01                      Carrapateena discovery 05/06                      Hillside discovery 08/09</p>	<p><b>Major increase in Copper resources</b>  <b>Value &gt;\$420 billion</b></p>

New frontier – Northern Gawler Craton	Potential resources	Increase in resource value
<p>New IOCG frontier</p> 	<p>2014-2017</p> <p>??</p>	<p>2014-2017</p> <p>??</p>

**Apollo Tenement Area**



**The Opportunity**

- Exposure to world class copper/gold belt in SA
- First Class technical team with discovery experience in SA
- Multiple large targets comparable in size to Carrapateena-Prominent Hill and Olympic Dam
- Funding from HPX up to \$3.4m
- Aggressive exploration with drilling underway on one JV area

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## COMPETENT PERSON DECLARATION

*The information in this Report that relates to Exploration Targets/Exploration Results is based on information compiled by Mr Derek Pang who is a member of the Australasian Institute of Mining and Metallurgy. Derek is a full time employee of Apollo Minerals Ltd. Derek has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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’. Derek consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*



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# What is an IOCG?



Definition – very broad

No  
Cu

Magnetite-apatite deposits (Kiruna-type)

Direct intrusion  
association

Carbonatite-Fe-oxide-F-REE deposits

Cu-Au-Fe porphyry (alkalic) deposits

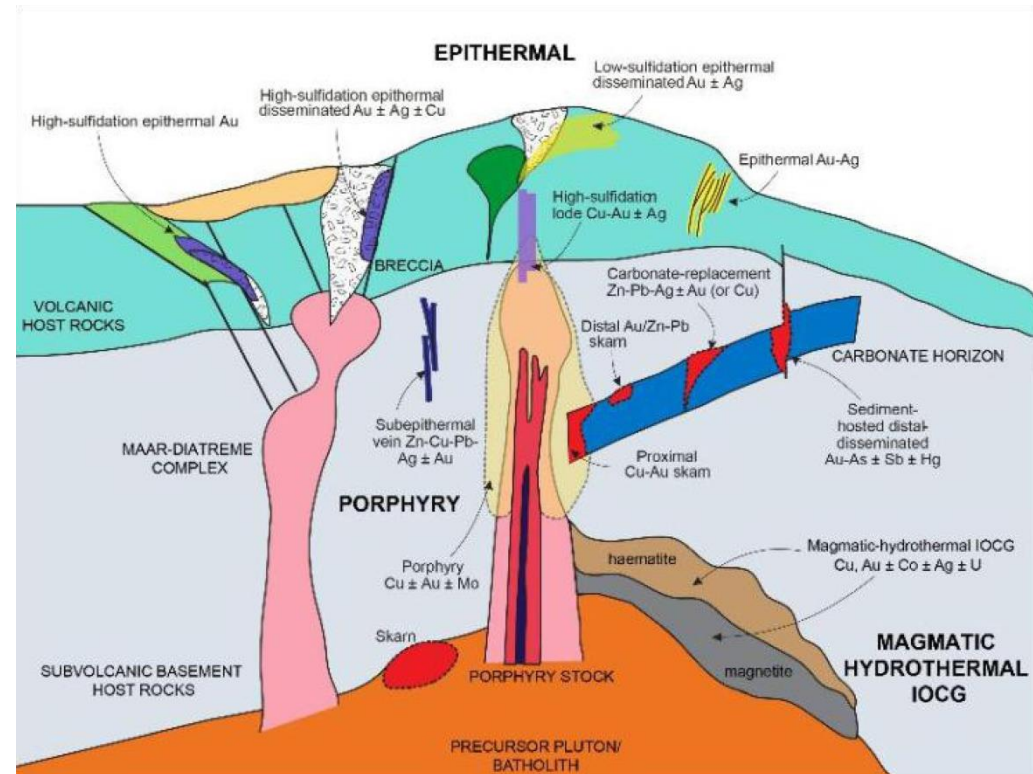
Typical IOCG

Cu-Au-Fe skarn deposits

Ironstone replacement Au-Cu deposits

Fe oxide-Cu-Au breccia deposits

Sediment-hosted Fe oxide-Cu-Au deposits



# Modern best practice targeting



Component	Ideal characteristics
<b>Mineral System Model</b>	
Sources of Metals and Fluids	Fe, Cl and S Sources: Fe-rich basins and metasediments or A-type felsic magmas Cu and Au Sources: Mesoproterozoic (circa 1590Ma) mafic-ultramafic rocks
Heat Sources	Mesoproterozoic (circa 1590Ma) A-type felsic or mafic-ultramafic plutons
Fluid Conduits	Geological domain boundaries and local fault networks
Potential Trap Sites	Iron formations; +ve density anomalies; -ve or +ve magnetic anomalies residing within a +ve density anomaly
<b>Other Target Indicators</b>	
Target Size	Greater than 200Mt of ore
Depth to basement	Within 150m of surface
Chargeability & conductivity	+ve IP chargeability response; moderately to strongly conductive
Rock geochemistry	Potential indicators of IOCG include Light Rare earths Ce, La, and Te±Co-Cd-Mn