



**ASX ANNOUNCEMENT**

**3 OCTOBER 2014**

## **TITAN IOCG PROJECT EXPLORATION UPDATE**

### **5 holes from 2,300m drill program complete**

#### **HIGHLIGHTS**

- **Apollo Minerals is currently undertaking a ~2,300m maiden drill program at high priority IOCG targets at its Titan project area in South Australia**
- **Two holes have been completed at Mars Aurora Tank target and three holes completed at the Eaglehawk JV area**
- **More than 1000m of drilling still to be completed at Eaglehawk and program scheduled to be completed by mid-October**
- **Laboratory assays expected from early October through to late November**
- **Mineralogical investigations of core from HPX's recent drill program at Wirrida Intrusive Complex provide further confirmation of area's IOCG potential**
- **Exploration is focused on discovering a significant IOCG deposit similar to nearby Prominent Hill IOCG deposit**

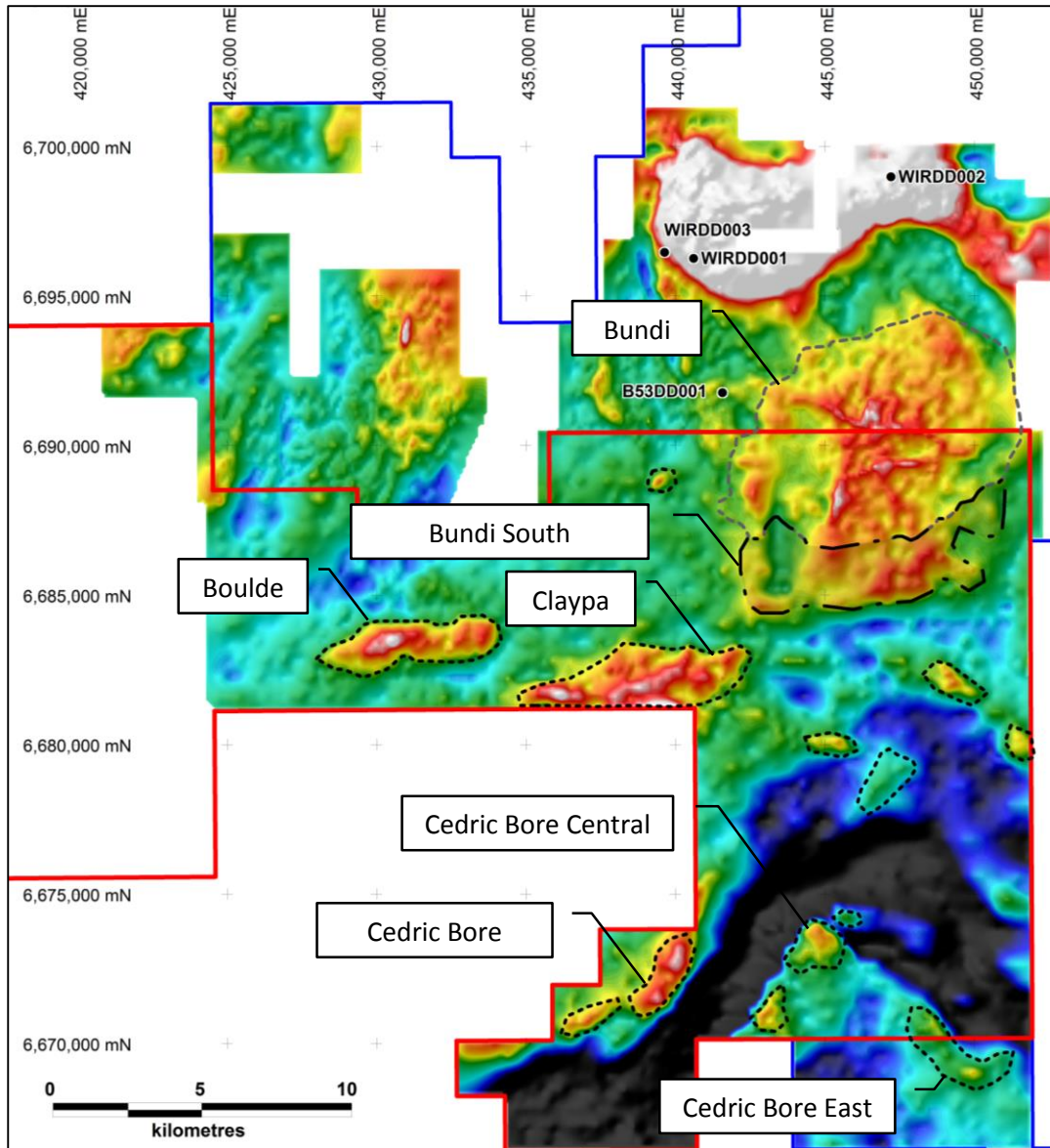
Apollo Minerals Ltd (ASX: AON) ("Apollo" or "the Company") is pleased to provide the following exploration update on its current drilling program at the Company's Titan Iron-Oxide-Copper-Gold (IOCG) Project in the Gawler Craton, in South Australia.

Apollo advises that the initial two holes have been completed at the Mars Aurora Tank target, and that laboratory assays are expected to be progressively available through to the completion of the programme around mid-November.

The first three holes at the Eaglehawk JV project area have also been completed, and laboratory results for these holes are expected to be available from late-October. There is more than 1,000 metres of drilling still to be completed at Eaglehawk as part of this initial IOCG exploration drilling program.

The completed drill holes are part of a ~2,300 metres program designed to test high priority IOCG target areas identified at Mars Aurora Tank and Eaglehawk, within Apollo's Titan project area. The Company is pleased with the progress of the drilling to date.

Final assay results from the current drilling program are expected by mid-November.



**Figure 1: Residual gravity image of key target areas at Eaglehawk and Commonwealth Hill**

**Apollo-HPX Commonwealth Hill Joint Venture update**

Apollo advises that mineralogical investigations of drill core from HPX's recently completed maiden drill program, completed under the HPX JV, has provided further confirmation of the area's potential to host significant IOCG deposits such as the nearby Prominent Hill deposit and BHPB's Wirrda Well deposit, located next to the world class Olympic Dam deposit.

The HPX drilling targeted the Wirrda Intrusive Complex confirmed oxidized (magnetite and haematite

rich) ultra potassic igneous rocks form the bulk of the complex. These same rocks are evident at the White Hill Intrusive Complex adjacent to the Prominent Hill deposit, and in the Olympic Dam district.

Apollo and HPX are encouraged by results from this first phase of drilling, and are committed to the Commonwealth Hill JV. In line with its funding model for the JV, HPX has exited a substantial equity position in Apollo in order to apply the funds directly to their JV and exploration activities.

### **Latest Apollo Minerals Research Coverage**

Patersons Securities most recent research report is available on the Company's website at:

[www.apollominerals.com.au](http://www.apollominerals.com.au) Investor Centre under Key Research Reports.

## **ABOUT APOLLO MINERALS**

Apollo Minerals Ltd (ASX Code: AON) is an iron ore and minerals explorer and developer with projects in South Australia, Western Australia and Gabon, western central Africa.

Apollo's project at Commonwealth Hill in the Gawler Craton of South Australia is situated close to existing infrastructure including the Darwin-Adelaide railway line, highway, ports.

The Sequoia Iron Deposit contains a JORC defined resource previously announced to the market.

The Titan Base-Precious Metals Project is focussed on discovering a major IOCG deposit in a new frontier of the world class Gawler Craton. This project consists of:

- Commonwealth Hill Project JV (HPX earning up to 80% interest)
- Eaglehawk JV (Apollo earning up to 75% interest)
- Aurora Tank JV (Apollo earning up to 75% interest)

In Gabon, Apollo has an 82.5% interest in the Kango North Iron Project. Apollo has agreed a joint venture with a major Middle East firm which will earn 50.01% of the project by spending \$4.3m.

Apollo's major shareholders include:

- Jindal Steel and Power Ltd, one of India's largest companies

## FOR FURTHER INFORMATION CONTACT:

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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.*

## 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
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 30g 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.</li> </ul>	<ul style="list-style-type: none"> <li>Reverse Circulation (RC) and Diamond-core drilling methods are being used to collect samples. RC and core samples are being collected at nominal 1m and composite 4m intervals where geological observations of visible mineralisation are being noted. Approximately 2 - 4kg of samples are collected for each sample.</li> <li>RC samples are being collected at 1m intervals from the drilling cyclone and stored in separate bags at the drill site. Composite samples are being collected using 50mm PVC tube 'spear' to collect representative samples from bags. Representative 1m drill chip samples have been retained in chip trays for future reference or analysis as required.</li> <li>Diamond core samples are being collected from ¼ sawn core. Remaining ¾ core samples will be retained for future reference or analysis as required.</li> <li>There is no evidence to suggest that sample collection and analysis are not representative.</li> <li>Samples are being analysed by Company representatives in the field using hand held portable Olympus-Innovex™ OMEGA model X-ray Fluorescence (XRF). Hand-held XRF unit provides only a preliminary qualitative results, rather than quantitative. Field XRF results are used as a guide to determine sample intervals prior to sample at accredited laboratory for final assay analysis. Only final laboratory assay results are reported.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>RC and Diamond-core drilling methods are being used to collect samples using UDR1200 (Sandvik DE840) mounted on 8 wheel drive truck with onboard 500 psi/900 cfm Sullair compressor and auxiliary 1000 psi / 2000 cfm Hurricane Booster.</li> <li>Drill holes were drilled at angles ranging from 60°-70° using 5 ¼" RC percussion hammer using face sampling bit for pre-collars. Diamond core drilling used HQ and NQ sized bit for extending holes to target depths. Drill hole angle and azimuth were surveyed at regular intervals during drilling.</li> <li>No core orientation was carried out.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole depths are being recorded in hard copy format during drilling including description of lithology and sample recoveries.</li> <li>• Where poor sample recovery has been encountered during drilling, the geologist and driller have endeavored to rectify the problem to ensure maximum sample recovery. Visual assessment is made for moisture and contamination. A cyclone was used to ensure representative samples are collected and the cyclone is being routinely cleaned.</li> <li>• Sample recoveries to date have generally been high, and moisture in samples minimal. Insufficient data is available at present to determine if a relationship exists between recovery and grade. This will be assessed once a statistically valid amount of data is available to make a determination.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>• All (100%) drill chip and core samples are being geologically logged at 1m intervals from surface to the bottom of hole to a level that will support appropriate future Mineral Resource studies.</li> <li>• Logging of RC chips and core is considered to be semi-quantitative. The nature of rock chip fragments obtained from RC drilling limits the ability to obtain detailed structural and geological information. Drill core provides whole rock samples allowing for detailed logging to be carried out. However as no core orientation was conducted the structural measurements are limited.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Diamond core samples are being collected from ¼ sawn core. Remaining ¾ core samples will be retained for future reference or analysis as required.</li> <li>• No field duplicates were submitted for laboratory analysis.</li> <li>• RC samples returned to surface via inline sample hose, dust suppression unit and drilling cyclone. Samples were collected with 50mm tube by spearing individual sample bags. The majority of samples collected are dry except where minor ground water incursions were intersected.</li> <li>• No sample preparation was conducted in the field. All RC sample including fine and coarse fractions are being collected. This method is considered appropriate as to not bias the sample based on size of rock chip particles.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Bureau Veritas Laboratory in Adelaide is being used for all analysis work. . The laboratory techniques below are being used for all samples submitted to Bureau Veritas: <ul style="list-style-type: none"> <li>PR001 - Sorting and Drying</li> <li>PREP5 - LM1 Pulverising – up to 1kg. A nominal 40g charge of pulverised sample is digested with Aqua Regia. The samples have been cast using a 12:22 flux to form a glass bead.</li> <li>XF100 - Al<sub>2</sub>O<sub>3</sub>, CaO, Cl, Cu, Fe, K<sub>2</sub>O, MgO, MnO, Na<sub>2</sub>O, P, S, SiO<sub>2</sub>, TiO<sub>2</sub> have been determined by X-Ray Fluorescence Spectrometry on oven dry (95°C) sample unless otherwise stated.</li> <li>AR101 - Aqua Regia Digest - 40g Cr, Li, Sc, V, Zr have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.</li> <li>AR102 - Ag, As, Au, Ba, Bi, Cd, Ce, Co, Cu, Dy, Ga, La, Mo, Nb, Nd, Ni, Pb, Pt, Rb, Ru, Sb, Se, Sn, Sr, Te, U, W, Y, Zn have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.</li> <li>XRF4B - The following Loss on Ignition results have been determined using Thermo-Gravimetric Analysers. Results are reported on a dry sample basis. LOI have been determined via TGA.</li> <li>Preliminary field analysis was conducted using hand held, portable Olympus-Innovex™ OMEGA model X-ray Fluorescence tool. Results not reported herein.</li> </ul> </li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Apollo's exploration manager verified all samples collected in the field.</li> <li>No twinned hole drilling has been conducted to date.</li> <li>Documentation is initially collected on paper logs and transferred to electronic format. Drill hole locations are determined in the field using GARMIN™ hand held GPS units and data transferred from the GPS to laptop computer.</li> <li>No adjustments to assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>A GARMIN™ GPS72H hand-held GPS is being used to define the field location of drill collar locations. Locations are considered to be accurate to within 5m.</li> <li>The Garmin™ GPS72H has sufficient topographic control collecting drill hole collar locations.</li> <li>Down hole surveys were conducted by the drill contractors using a Reflex electronic single-shot camera with readings for dip and magnetic azimuth taken approximately 50m down hole during coring operations. Azimuth readings taken during RC drilling are unreliable due to the magnetic influence of drill rods in the hole during the survey</li> <li>Grid system used is MGA 94 (Zone 53).</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing (drillhole spacing) is variable and appropriate to the geology and specific targets being tested.</li> <li>Data is not intended to be used for estimating a mineral resource or for modelling of grade.</li> <li>The data spacing and distribution of drill holes is considered to be sufficient during this maiden regional scale drilling</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p>programme.</p> <ul style="list-style-type: none"> <li>• Composite samples are being collected in the field.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill holes were planned to intersect the interpreted geophysical targets as near to a perpendicular angle as possible. Geological trends are largely unknown in the area due to limited historical drilling and extensive surficial cover.</li> <li>• Sampling bias related to the orientation of structures is not known.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Chain of custody is managed in the field by the exploration manager.</li> <li>• RC sample labelling is completed in the field on individual calico bags. These are subsequently placed in larger polyweave bags for freight to the laboratory in Adelaide.</li> <li>• The exploration manager is responsible for delivery of RC samples to McArldes Freight yard in Coober Pedy for freight to Adelaide. Additional diamond core samples are being freighted to Adelaide by Euro Exploration Services.</li> <li>• Euro Exploration Services are proposed to conduct core cutting and composite sampling of diamond core samples prior to arranging delivery of samples to the Bureau Veritas Laboratory.</li> <li>• Remaining diamond core is securely stored by Euro Exploration Services.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No audit of data has been completed to date.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<p><u>Commonwealth Hill Titan Base-Precious Metals Projects</u></p> <ul style="list-style-type: none"> <li>Exploration is conducted within lands of the Antakirinja Matu-Yankunytjatjara Native Title Determination Area.</li> <li>EL4960, EL5073 and EL5074 – 100% held by Southern Exploration, a 100% owned entity of Apollo Minerals Ltd</li> <li>EL5348 100% held by Apollo Iron Ore No. 2 Pty Ltd, a 100% owned entity of Apollo Minerals Ltd</li> <li>EL4932 – held by Mincor Iron Resources Pty Ltd, a 100% owned entity of Mincor Resources Ltd <ul style="list-style-type: none"> <li>Apollo earning 75% via joint venture referred to as the Eaglehawk JV</li> </ul> </li> <li>EL4433 –held by Marmota Energy Ltd <ul style="list-style-type: none"> <li>Apollo earning 75% via joint venture referred to as the Aurora Tank JV</li> </ul> </li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration in the Commonwealth Hill region has been carried out by a number of exploration Companies previously including: <ul style="list-style-type: none"> <li>Kennecott Explorations (Australia) Pty Ltd [1968 – 69]</li> <li>Dampier Mining Co. Ltd [1978 – 79]</li> <li>Afmeco Pty Ltd [1980 – 83]</li> <li>Stockdale Prospecting Ltd [1986 – 87]</li> <li>SADME [ 1996 – 97]</li> <li>Minotaur Gold NL [1993 – 99]</li> <li>Redport Ltd [ 1997 – 2002]</li> </ul> </li> <li>All exploration and analytical techniques conducted by previous explorers are considered to have been appropriate given the knowledge of the area and techniques available at the time. Some geographical location discrepancies exist due to unavailability of GPS units at that time of exploration and reliance on various topographic maps.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Titan Base-Precious Metals Project is located in central South Australia and situated in the Christie Domain of the western Gawler Craton. The Christie Domain is a large arcuate region trending northeast – southwest, and bound to the north by the Karari Shear Zone, and to the southwest by the Coorabie Shear Zone.</li> <li>The Christie Domain is largely underlain by late Archaean Mulgathing Complex which comprise of meta-sedimentary successions interlayered with Banded Iron Formations (BIF), chert, carbonates and calc-silicates.</li> <li>Apollo is targeting potential Iron Oxide Copper Gold (IOCG) style mineralisation along with magnetite iron-ore style BIF mineralisation. The Company remains open minded for the occurrence of a variety of mineralisation styles which may exist in the tenement area.</li> <li>The Company is in early stages of exploration and pending discovery. No formal classification for type of deposit has yet been determined. However, an IOCG model is inferred.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collar parameters for completed drill holes include:</li> </ul>

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	<p>exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> <p>• 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.</p>	<table border="1"> <thead> <tr> <th>Drillhole</th> <th>Easting</th> <th>Northing</th> <th>RL</th> <th>Dip</th> <th>Azimuth Mag</th> <th>RC</th> <th>DDH</th> <th>EOH</th> </tr> </thead> <tbody> <tr> <td>14AT001</td> <td>411800</td> <td>6715700</td> <td>154</td> <td>-70</td> <td>264</td> <td>211</td> <td>0</td> <td>211</td> </tr> <tr> <td>14AT002</td> <td>411600</td> <td>6714050</td> <td>167</td> <td>-70</td> <td>264</td> <td>211</td> <td>0</td> <td>211</td> </tr> <tr> <td>14BUN001</td> <td>445350</td> <td>6688250</td> <td>170</td> <td>-60</td> <td>129</td> <td>229</td> <td>0</td> <td>229</td> </tr> <tr> <td>14CP001</td> <td>435550</td> <td>6681650</td> <td>165</td> <td>-60</td> <td>309</td> <td>217</td> <td>0</td> <td>217</td> </tr> <tr> <td>14BL001</td> <td>430600</td> <td>6683300</td> <td>162</td> <td>-60</td> <td>354</td> <td>300</td> <td>0</td> <td>300</td> </tr> <tr> <td>14NB001</td> <td>439550</td> <td>6688750</td> <td>158</td> <td>-60</td> <td>309</td> <td>60</td> <td>85.3</td> <td>171.8</td> </tr> <tr> <td>14CB003</td> <td>444750</td> <td>6673600</td> <td>156</td> <td>-70</td> <td>309</td> <td>150</td> <td>0</td> <td>150</td> </tr> <tr> <td colspan="6"></td> <td><b>1378</b></td> <td><b>85.3</b></td> <td><b>1489.8</b></td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>• Additional targets planned for drilling have been excluded. However, will be included in future reports following completion of drilling activities and data becomes available.</li> <li>• Drilling is currently progressing.</li> </ul>	Drillhole	Easting	Northing	RL	Dip	Azimuth Mag	RC	DDH	EOH	14AT001	411800	6715700	154	-70	264	211	0	211	14AT002	411600	6714050	167	-70	264	211	0	211	14BUN001	445350	6688250	170	-60	129	229	0	229	14CP001	435550	6681650	165	-60	309	217	0	217	14BL001	430600	6683300	162	-60	354	300	0	300	14NB001	439550	6688750	158	-60	309	60	85.3	171.8	14CB003	444750	6673600	156	-70	309	150	0	150							<b>1378</b>	<b>85.3</b>	<b>1489.8</b>
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<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• No exploration drilling assay results are reported. Drilling is currently in progress. Throughout the programme samples are regularly being submitted to the laboratory for analysis.</li> <li>• No metal equivalents have been used for reporting.</li> </ul>																																																																																	
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature</li> </ul>	<ul style="list-style-type: none"> <li>• No exploration drilling assay results are reported.</li> </ul>																																																																																	

Criteria	JORC Code explanation	Commentary
	<p>should be reported.</p> <ul style="list-style-type: none"> <li>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').</li> </ul>	
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps and sections are available in the body of the report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No exploration drilling assay results are reported.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration by Apollo has been conducted across various prospects within the Titan Base-Precious Metals Project area using rock, ground based magnetic, gravity, electromagnetic and induced polarisation geophysical surveys.</li> <li>Most recently High Powered Exploration Inc (HPX) completed large scale Induced Polarisation survey across the Wirrida Intrusive Complex and Bundi Prospect. See announcement (ASX code: AON) dated 19 June 2014.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions, depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information</li> </ul>	<ul style="list-style-type: none"> <li>Results from previous exploration activities have been encouraging and sufficient to warrant further exploration.</li> <li>Apollo is currently conducting a drilling programme across the Eagle Hawk JV Project area (EL4932) to test high priority density target for IOCG mineralisation.</li> <li>Appropriate maps and sections are available in the body of this report.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>is not commercially sensitive.</i>	