ASX ANNOUNCEMENT

31 OCTOBER 2014

QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

MARS AURORA TANK AND EAGLE HAWK JV PROJECTS

- **Recent drilling programme on the Mars Aurora Tank JV and Eagle Hawk JV project areas completed 9 holes totalling 1,845 metres**
- **Initial laboratory results from three holes have returned encouraging assays intersecting 4m at 5.0 g/t gold (Au) at Aurora Tank JV project**
- **Other holes drilled intersected wide spread mineral alteration including sulphide intersections, 'red rock' potassium development, iron oxide and heavy mineral enrichment**
- **Further laboratory assays from remaining six holes are pending and expected in November**

HPX COMMONWEALTH HILL JV PROJECT

- **Drilling programme completed on the HPX Commonwealth Hill JV project area completing 4 holes totalling 906 m which targeted the Wirrida Intrusive Complex**
- **Encouraging drill intersections of anomalous iron, copper, gold and silver are consistent with IOCG mineralisation models suggesting the potential for IOCG discovery remains high**

CORPORATE

- **Placement to sophisticated and professional investors raised $2.2M through the issue of 100M shares at a price of 2.2 cents per share**

TITAN BASE – PRECIOUS METALS PROJECT

Apollo Minerals Ltd (ASX Code: AON) (the Company or Apollo) completed reverse circulation (RC) and diamond-core drilling programme on the Mars Aurora Tank and Eagle Hawk JV projects in the Gawler Craton, South Australia. Apollo is earning a 75% interest in both project areas from Marmota Energy Ltd (ASX Code: MEU) and Mincor Resources Ltd (ASX Code: MCR) respectively.

The recent drilling programme completed 9 holes for a total of 1,845 m comprised of 3 holes from Mars Aurora Tank JV and 6 from the Eagle Hawk JV project areas.

The drilling programme tested a number of IOCG targets expressed as high density gravity anomalies and discrete conductive anomalies with associated high density zones, and off-set magnetic features. The objectives of the drilling programme were to test for signs of alteration and IOCG mineralisation across wide spaced (>5km) targets. Further exploration proposed to follow up and systematically evaluate the targets with encouraging results.

Earlier in the quarter, another RC and diamond-core drilling programme was focussed on the HPX Commonwealth Hill JV project, where HPX Inc (HPX) is earning up to 80% interest in certain Apollo tenements. The drilling programme completed 4 holes for 906 m and tested a number of strong chargeability anomalies identified through large scale, high powered Induced Polarisation survey targeting the Wirrida Intrusive Complex.

As soon as the results from these recent drilling programmes become available, Apollo, and HPX separately, will analyse them with the intention of formulating and communicating the exploration plans for 2015 to the market.

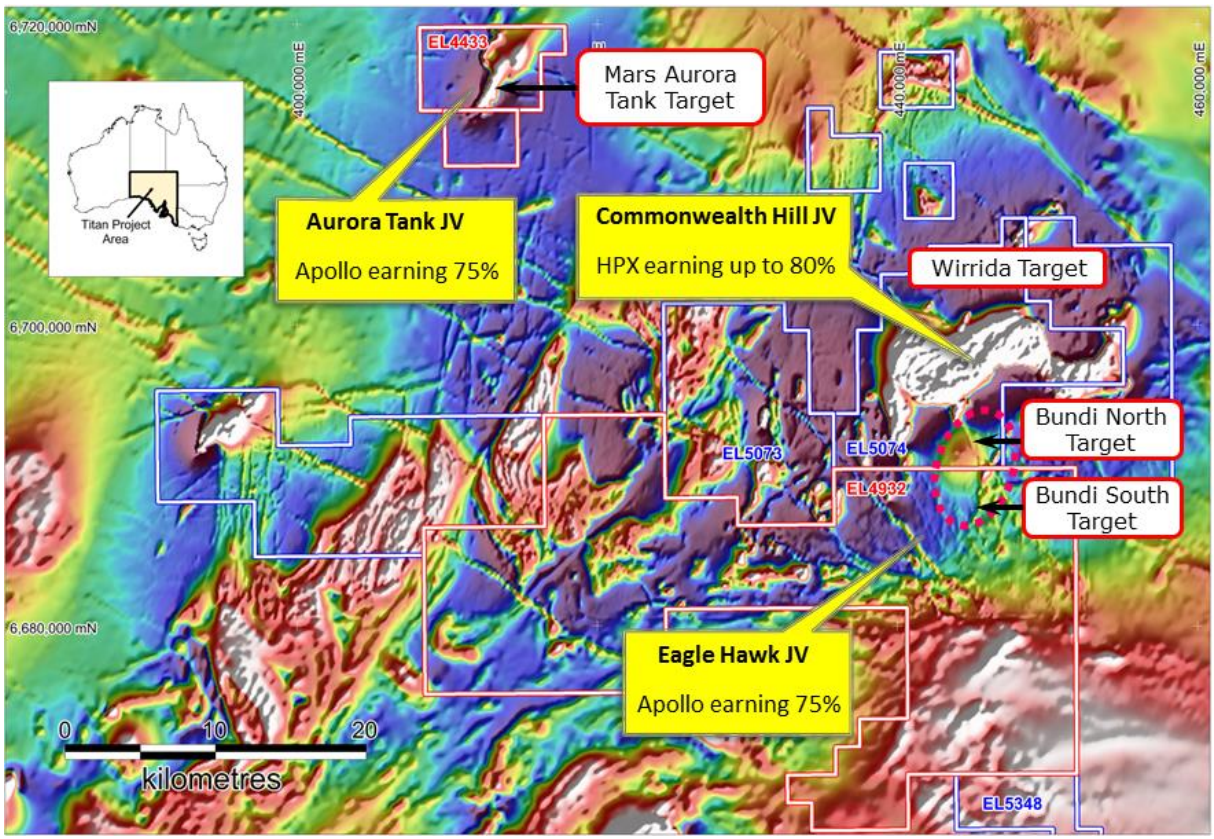

Figure 1 - South Australian tenement location plan showing joint venture project areas

Mars Aurora Tank JV Project

On the Mars Aurora Tank JV Project, the Company drilled 3 RC holes totalling 597 metres. High grade gold assay results were intersected in drill hole 14AT003 which included drill thickness intersection of **4m at 5.0 g/t gold (Au) from 16 m** down hole depth.

The second hole, 14AT002 intersected favourable rock types and structure displaying multiple episodes of deformation and mineral alteration. Intensely sheared mafic and granitic rock units were intersected with development of chlorite, strong carbonate veining and sericitic alteration.

Complete results from the 3rd and final hole 14AT001 at Mars Aurora Tank is expected from the laboratory shortly. Assay results will be communicated to the market as received by the Company.

Apollo is highly encouraged by the high grade of gold intersected in 14AT003, which supports previous gold intersections made by earlier explorers, including 2 – 3 g/t Au intersected in a number of holes. The combination of results together with surface gold in calcrete supports the potential for significant gold mineralised system to be identified.

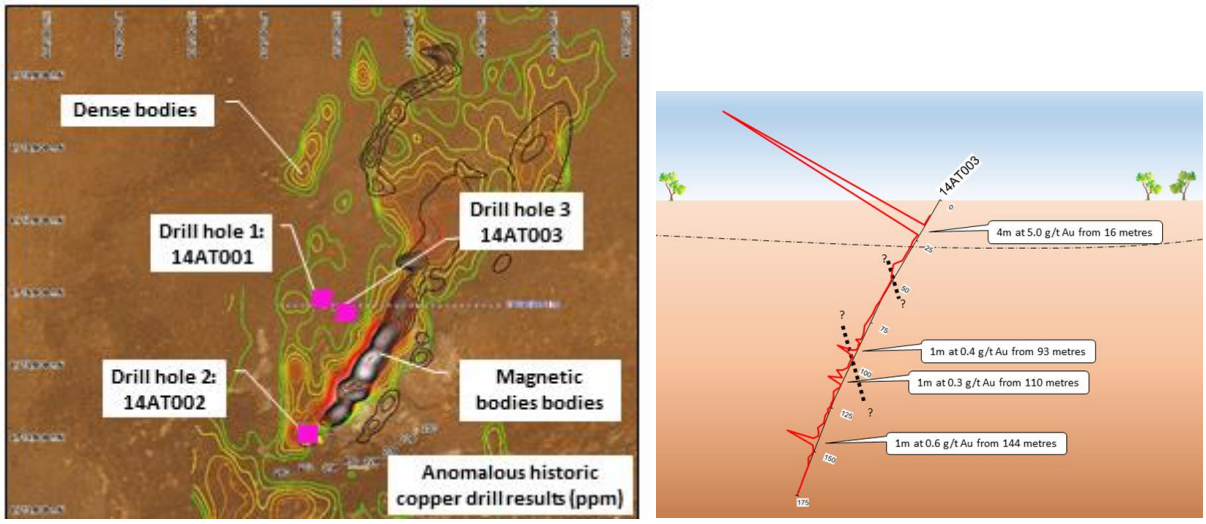

Figure 2 - Mars Aurora Tank drill hole location plan with section through hole 14AT003 showing gold assays levels for high grade intersection of 4m at 5.0 g/t gold (Au) from 16 metres

Eagle Hawk JV Project

Drilling on the Eagle Hawk JV Project area completed 6 RC holes for 1,248.8 m including a diamond-core extension of a single hole. Full assay results have been received from drill hole 14BUN001 which included a significant 80m drilled thickness intersection of an iron rich intrusive unit containing 180 ppm Cu and 10.7 % Fe from 4m drilled depth. The results are encouraging and demonstrate that the mineralised system contains anomalous iron and copper.

Visual inspection of drill samples in other holes intersected sulphide mineralisation, 'red rock' potassium development and heavy mineral enrichment. Final assay results for remaining drill holes are pending and will be released to the market as received by the Company.

The programme targeted a number of high density anomalies including a strong electromagnetic conductor at drill hole 14BUN003. The interpreted target at this site represents massive sulphide development associated with probable copper mineralisation. Drilling did not intersect a conductor suitable to cause the modelled response, and a follow-up down hole geophysical survey is under way to determine the precise position and directional vector for the anomaly.

Other drill holes were sited to test wide spaced anomalism with the objective of defining alteration associated with mineralised systems with the likelihood of identifying potential IOCG or associated mineralisation.

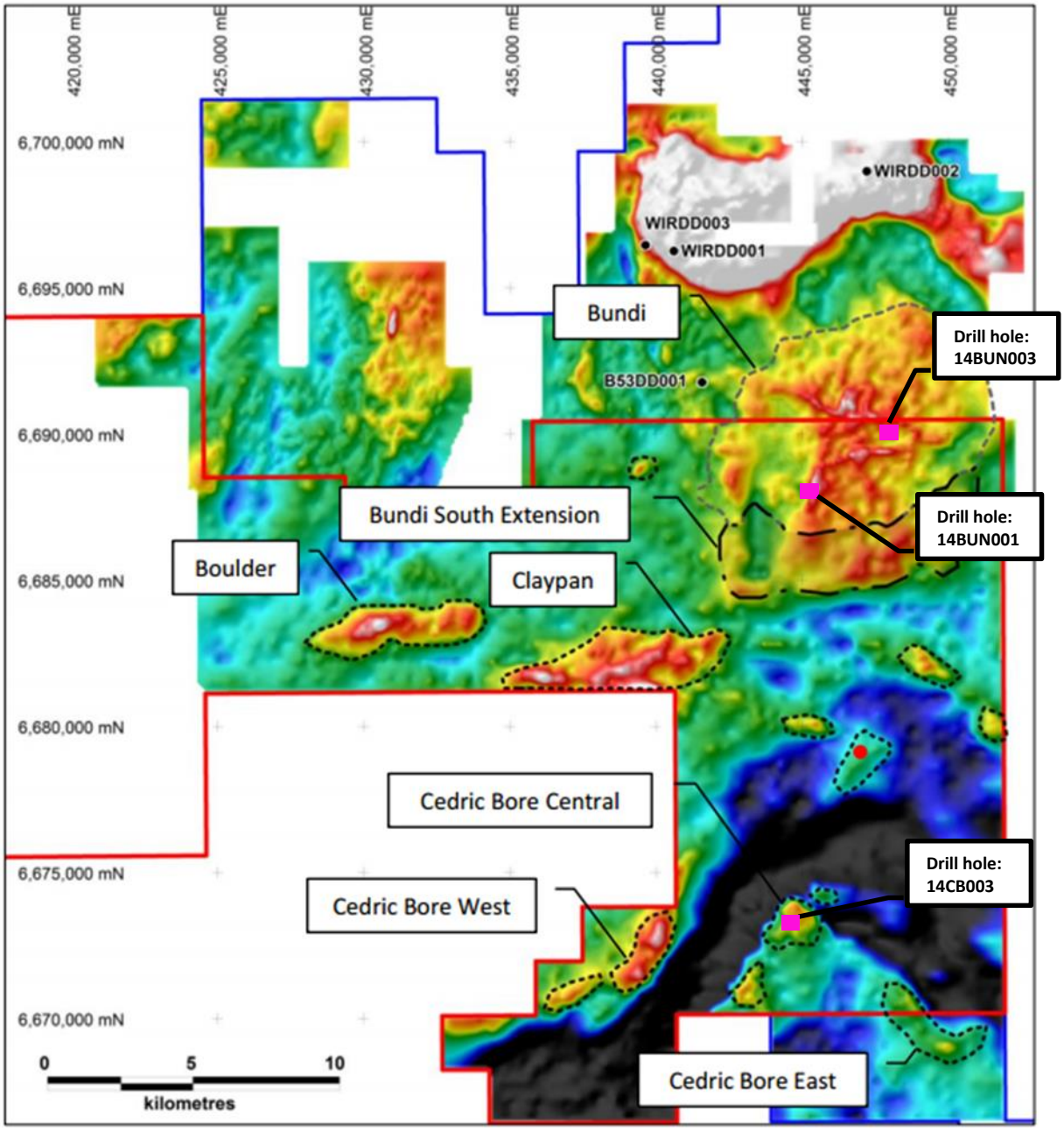

Figure 3 - Eagle Hawk JV Project drill hole location plan and priority target areas

HPX Commonwealth Hill JV Project

A maiden drilling programme was carried out to follow up the HPX led, large scale induced Polarisation survey across the Wirrida Intrusive Complex. The programme drilled a combination of 4 RC and diamond-core holes totalling 906 m and targeted a number of strong chargeable anomalies.

Drilling intersected disseminated sulphide mineralisation in two drill holes including drilled thickness intervals of 8m at 223 ppm Cu, 17.5 ppb Au and 10.2 % Fe from 284m in WIRDD001, and 130 ppm Cu, 2.13 ppb Au and 8.376% Fe from 160 m in B53DD001.

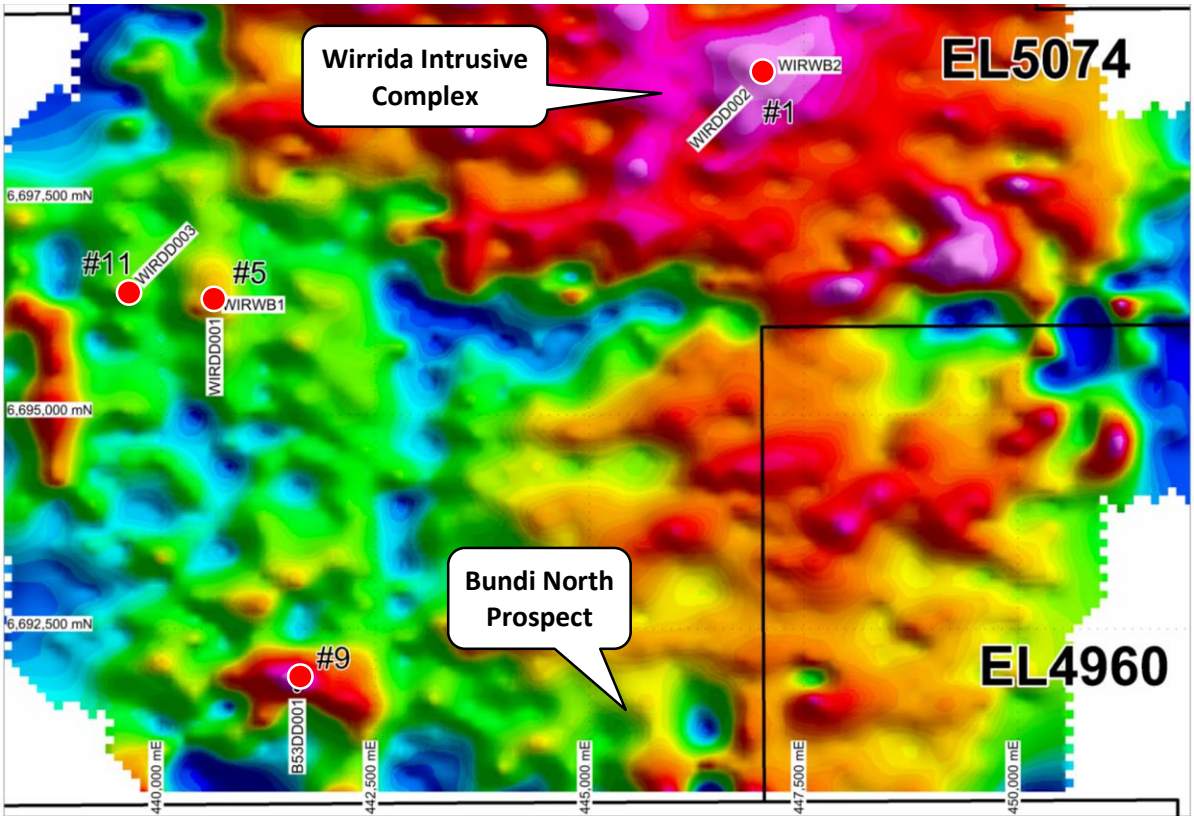

Figure 4 – Drill hole location plan on IP Chargeability background showing primary targets tested

This phase of drilling was the first to test sub surface geology below 100m from surface where the upper 75m is comprised dominantly of transported cover or highly leached and weathered saprock. Drilling intersected basic rock types with alteration patterns similar to other South Australian IOCG discoveries including BHPB's Wirrda Well. Interpretation of results and geological setting establish a strong analogy between Apollo's Wirrida Intrusive Complex to Oz Minerals White Hill Intrusive Complex, which is adjacent to the major Prominent Hill IOCG deposit located only 100 km to the east. These relationships further strengthen the possibility for the discovery of IOCG mineralisation in the local area.

CORPORATE

Apollo completed a placement to fund copper and gold exploration in South Australia through the placement of 100,000,000 new shares to raise $2.2M before costs. Lead manager in the placement was Paterson Securities Limited. Funds raised will be used to fund further exploration at the Mars Aurora Tank JV and Eagle Hawk JV projects in the Gawler Craton.

At the General Meeting of the Company held on 15 September 2014 all resolutions were passed.

The close of US$4m JV transaction with Zoradox Limited for the Kango North Iron & Gold Project in Gabon was delayed due to additional time being required to satisfy the in-country conditions precedent. An application for renewal of the license has been lodged with the Ministry of Mines as required under law and the Company continues to work with Zoradox and the various agencies in Gabon involved with the transaction to close as soon as possible. There remains a risk that the transaction may not be completed.

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 subject to completion with a major Middle East firm which will earn 50.01% of the project by spending $4.3 million.

ENDS

FOR FURTHER INFORMATION CONTACT:

Richard Shemesian
Chairman
Apollo Minerals Limited
Email: info@apollominerals.com.au
Tel: +61 2 9078 7665

Dominic Tisdell
Chief Executive Officer
Apollo Minerals Limited
Email: info@apollominerals.com.au
Tel: +61 2 9078 7665

Media and Investor Enquiries:
James Moses
Mandate Corporate
Email: james@mandatecorporate.com.au
Tel: +61 420 991 574

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 undertakening 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
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 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.*	• Reverse Circulation (RC) and diamond-core drilling methods were used to collect sub surface samples. RC and core samples were collected at nominal 1m and composite 2m, 3m and 4m intervals where geological observations of visible mineralisation were noted. Approximately 2 - 4kg of samples were collected for each sample. • RC samples were collected at 1m intervals from the drilling cyclone and stored in separate bags at the drill site. Composite samples were collected using 50mm PVC tube 'spear' to collect representative samples from bags. Additionally representative 1m drill chip samples have been retained in chip trays for future reference or analysis as required. • Diamond core samples are being collected from ¼ sawn HQ and NQ sized core. Remaining ¾ core samples will be retained for future reference or further analysis as required. • There is no evidence to suggest that sample collection and analysis was not representative. • In certain holes, Certified Reference Material samples were inserted into the sample stream at 1:20 for QAQC analysis. • Samples were 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 were used as a guide to determine sample intervals prior to sample submission at accredited laboratory for final assay analysis. Only final laboratory assay results are reported.
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).*	• RC and Diamond-core drilling methods are being used to collect samples using UDR1200 (Sandvik DE840) mounted on 8 wheel drive truck with on board 500 psi / 900 cfm Sullair compressor and auxiliary 1000 psi / 2000 cfm Hurricane Booster. • Drill holes were drilled at angles ranging from 60°-70° using 5 ¾ " RC percussion hammer using face sampling bit for pre-collars. Diamond core drilling using HQ and NQ sized bits were used to extend holes to target depth. • Drill hole dip angle and azimuth were surveyed at regular intervals during drilling using REFLEX ™ Ezi-shot camera. During RC drilling it was not possible to determine the azimuth of surveys due to the magnetic influence of the drill rods. • No core orientation was carried out on diamond cored hole.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Drill hole and sample depths were recorded in hard copy format during drilling including description of lithology and sample recoveries. • Where poor sample recovery was encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery.

Criteria	JORC Code explanation	Commentary
	representative nature of the samples. • *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.*	Sample recovery was typically low in the surface 0-2m of each drill hole. • Visual assessment was made for moisture and contamination in RC holes. A cyclone was used to ensure representative samples are collected and the cyclone was routinely cleaned. • Sample recoveries were generally high, and moisture in samples was minimal. In some instances where ground water influx was high, wet samples were noted and collected. • 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.
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.*	• All (100%) drill chip and core samples were geologically logged at 1m intervals from surface to the bottom of hole to a level that appropriate for mineral exploration and suitable to support future Mineral Resource studies. • 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 orientation was conducted on core, quantitative structural measurements are limited. • Photography of drill chip trays and core trays was carried out.
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 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.*	• Diamond core samples were collected from ¼ sawn core. Remaining ¾ core samples will be retained for future reference or further analysis as required. • No field duplicates were submitted for laboratory analysis. • 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. • No sample preparation was conducted in the field. All RC sample including fine and coarse fractions were collected. This method is considered appropriate as to not bias the sample based on size of rock chip particles.

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,*
		• 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:
		  • PR001 - Sorting and Drying
		  • 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

Criteria	JORC Code explanation	Commentary
	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.*	to form a glass bead. • XF100 - Al_2O_3, CaO, Cl, Cu, Fe, K_2O, MgO, MnO, Na_2O, P, S, SiO_2, TiO2 have been determined by X-Ray Fluorescence Spectrometry on oven dry (95°C) sample unless otherwise stated. • AR101 - Aqua Regia Digest - 40g Cr, Li, Sc, V, Zr have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. • 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. • XRF4B - Loss on Ignition (LOI) results have been determined using Thermo-Gravimetric Analysers (TGA) on a dry sample basis. • Preliminary field analysis was conducted using hand held, portable Olympus-Innovex™ OMEGA model X-ray Fluorescence tool. Results not reported herein.
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.* • *Discuss any adjustment to assay data.*	• Apollo's exploration manager or company representative verified all samples collected in the field. • No twinned hole drilling has been conducted to date. Recent Apollo drilled hole 14AT003 was located close to historic drill hole RCAT13, drilled by Minotaur Gold in 1998/99. • Documentation is initially collected on paper logs and transferred to electronic format. Drill hole locations are determined in the field using GARMIN™ GPS72H hand held GPS units and data transferred from the GPS to laptop computer. • No adjustments made to assay data.
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.*	• 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. • The Garmin™ GPS72H has sufficient topographic control collecting drill hole collar locations. • 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 • Grid system used is MGA 94 (Zone 53).
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.*	• Data spacing (drillhole spacing) is variable and appropriate to the geology and specific targets being tested. • Data is not intended to be used for estimating a mineral resource or for modelling of grade. • The data spacing and distribution of drill holes is considered to be sufficient during this maiden regional scale drilling programme. • Composite samples are being collected in the field.
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.*	• Drill holes were orientated perpendicular to the strike of modelled geophysical anomalies. Geological trends are largely unknown in the area due to limited historical drilling and extensive surficial cover. • Sampling bias related to the orientation of structures is not known.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed in the field by the exploration manager. • 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. • The exploration manager was responsible for delivery of RC samples to McArdles Freight yard in Coober Pedy for freight to Adelaide. Additionally diamond core samples are being freighted to Adelaide by Euro Exploration Services. • Euro Exploration Services have been commissioned to conduct core cutting and composite sampling of diamond core samples prior to arranging delivery of samples to the Bureau Veritas Laboratory. • Remaining diamond core is securely stored by Euro Exploration Services.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of data has been completed to date.

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.*
		<u>Commonwealth Hill Titan Base-Precious Metals Projects</u>
		• Exploration is conducted within lands of the Antakirinja Matu-Yankunytjatjara Native Title Determination Area.
		• EL4960, EL5073 and EL5074 – 100% held by Southern Exploration, a 100% owned entity of Apollo Minerals Ltd
		• EL5348 100% held by Apollo Iron Ore No. 2 Pty Ltd, a 100% owned entity of Apollo Minerals Ltd
		• EL4932 – held by Mincor Iron Resources Pty Ltd, a 100% owned entity of Mincor Resources Ltd
		  • Apollo earning 75% via joint venture referred to as the Eagle Hawk JV
		• EL4433 –held by Marmota Energy Ltd
		  • Apollo earning 75% via joint venture referred to as the Aurora Tank JV
		• The tenements are in good standing and no known impediments exist.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration in the Commonwealth Hill region has been carried out by a number of exploration Companies previously including:
		  • Kennecott Explorations (Australia) Pty Ltd [1968 – 69]
		  • Dampier Mining Co. Ltd [1978 – 79]
		  • Afmeco Pty Ltd [1980 – 83]
		  • Stockdale Prospecting Ltd [1986 – 87]
		  • SADME [1996 – 97]
		  • Minotaur Gold NL [1993 – 99]
		  • Redport Ltd [1997 – 2002]
		• 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.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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. • 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. • 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. • 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.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including*	• Drill hole collar parameters for completed drill holes at Mars Aurora Tanks and Eagle Hawk JV Projects include:

Criteria	JORC Code explanation	Commentary
	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.*	• Drill hole collar parameters for completed drill holes at the HPX Commonwealth Hill JV Projects include: • Significant results reported previously in announcements (ASX Code AON) dated 16 September and 21 October 2014.
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.*	• Weighted average values are quoted for drill thickness intersections at either 1m or 4m intervals. • No maximum or minimum cut off grades were applied. • No metal equivalents have been used for reporting.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of 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*	• Due to the early stage nature of exploration, the geometry of the geology is unknown and results are reported as down hole, drilled thickness intersections. • True width intersections are not quoted as the geometry of geology is not known. • Drill holes were designed at -60 to -70 degrees dip with the aim of drilling to intersect the modelled geophysical targets at approximately 90 degrees (perpendicular).

Hole ID	Easting	Northing	RL	Dip	Azimuth (Mag)	EOH Depth
14AT001	411802	6715701	157	-70	264	211.0
14AT002	411596	6714051	170	-70	264	211.0
14BUN001	445348	6688250	174	-60	129	229.0
14BL001	430599	6683302	166	-60	354	301.0
14CP001	435600	6681651	169	-70	309	217.0
14NB001	439549	6688750	163	-60	309	171.8
14CB003	444750	6673600	156	-60	354	150.0
14BUN003	448050	6690250	166	-70	354	180.0
14AT003	412086	6715679	151	-60	310	175.0
					TOTAL	**1,845.8**

Hole ID	Easting	Northing	RL	Dip	Azimuth (Mag)	EOH Depth
WIRDD001	440630	6696299	158	-60	264	351.7
WIRDD002	446998	6699001	162	-70	354	138.0
B53DD001	441588	6691808	167	-60	354	210.8
WIRDD003	439648	6696498	157	-60	310	204.7
					TOTAL	**905.2**

Criteria	JORC Code explanation	Commentary
	width not known').	
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 maps and sections are available in the body of the 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.*	• Reporting of results in considered balanced. • All significant results are included in Table A
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.*	• 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. • Recent 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. •
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions, 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.*	• Results from previous exploration activities have been encouraging and sufficient to warrant further exploration. • Apollo is currently reviewing results received to date from recent drilling programme across the Mars (EL5073) and Aurora Tank (EL4433) JV, and Eagle Hawk (EL4932) JV project areas to test high priority density and conductive targets for IOCG mineralisation. • Appropriate maps and sections are available in the body of this report.