

Thursday, 19 February 2015

## **COMPLETION OF PLACEMENT TO FUND FRASER RANGE ACQUISITION AND EXPLORATION AT FRASER RANGE AND SOUTH AUSTRALIAN PROJECTS**

### **Highlights**

- Placement completed to institutional and sophisticated investors raising \$550,000 (before costs).
- Funds to be used for acquisition and exploration of the Fraser Range project and continued exploration at Eaglehawk and Mars Aurora Tank

### **CAPITAL RAISING**

Apollo Minerals Ltd (ASX:AON) (Apollo or the Company) is pleased to announce that it has completed a capital raising of \$550,000, before costs. Apollo will issue 68,750,000 new shares to institutional and sophisticated investors at 0.80 cents per share.

Subscribers will also receive one option for every two shares, with exercise price 1.3 cents expiring on 28 February 2018.

Proceeds of the capital raising will be used to fund the acquisition of the Fraser Range project and to further exploration at Fraser Range and at the Eaglehawk and Mars Aurora Tank Projects.

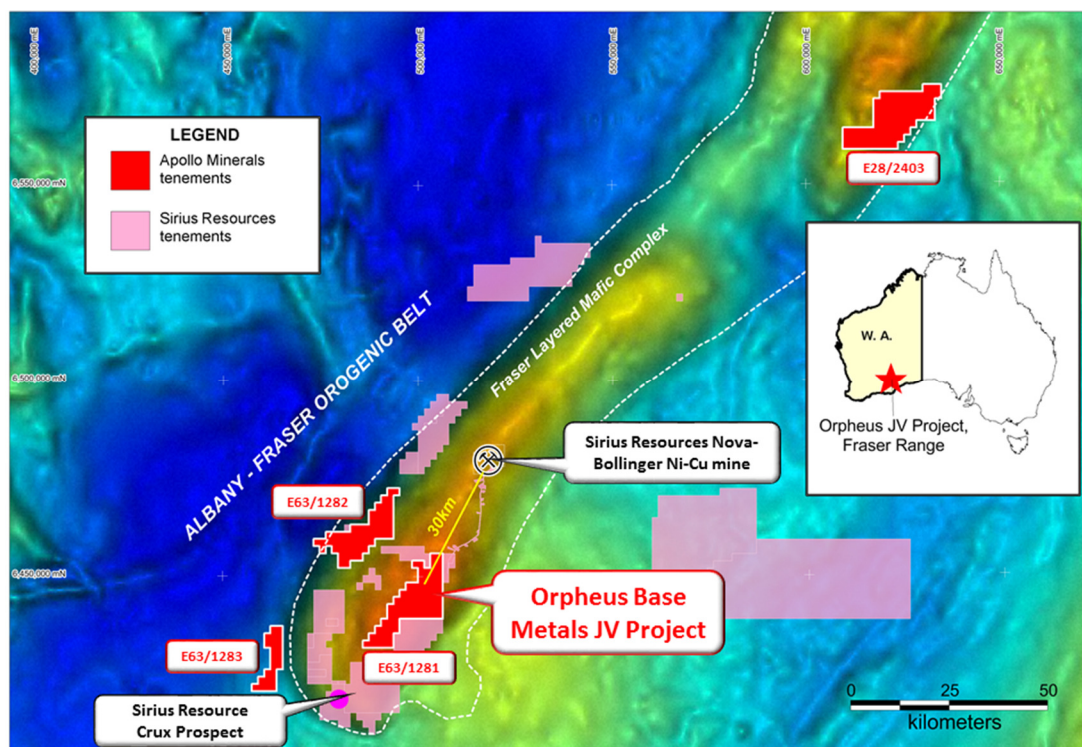
In addition to the above, upon receiving shareholder approval, the Company will issue a further 2,500,000 shares, and attaching options, to a Director of the Company.

The lead manager to the raising was Patersons Securities Limited.

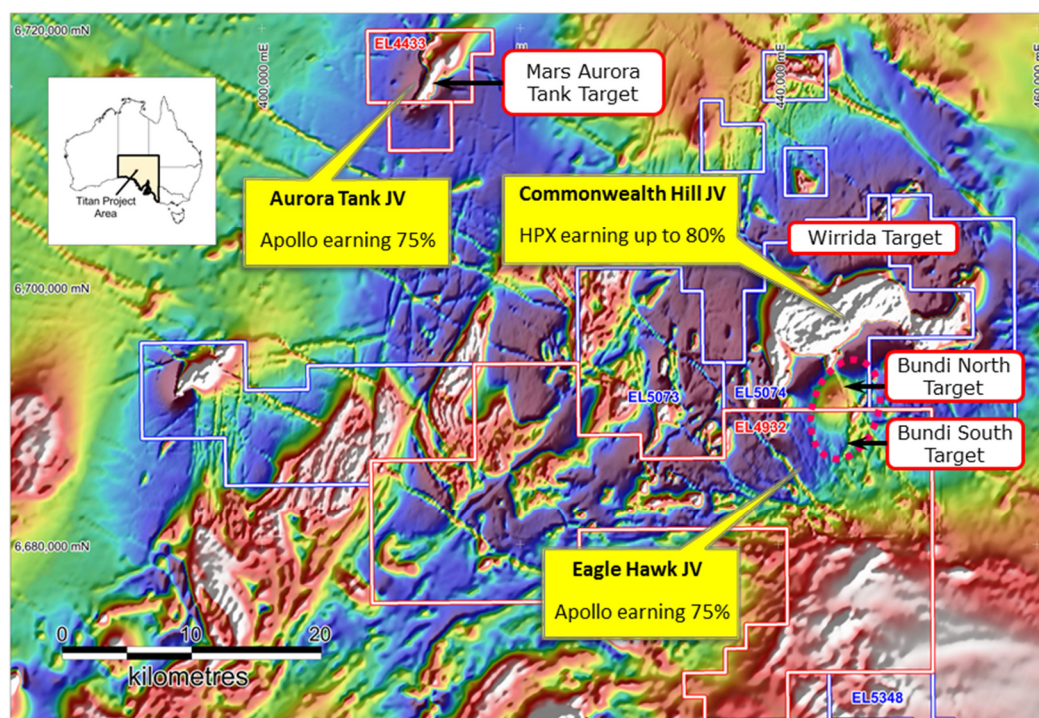
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**Figure 1 – Fraser Range Gravity image showing Apollo’s tenements (70%) and high density gravity zone containing Sirius’ Nova-Bollinger mine (under construction) and Crux prospect.**



**Figure 2 - Apollo South Australian Projects**

## ABOUT APOLLO MINERALS

Apollo Minerals Ltd (ASX code: AON) is a minerals explorer and developer with projects focussed in South Australia and Western Australia.

In Australia, Apollo has two projects in areas which host world class deposits:

1. South Australian IOCG and gold project in Gawler Craton, and
2. Western Australian nickel project in Fraser Range Province.

In South Australia, Apollo's Titan Base-Precious Metals project is situated close to existing infrastructure including the Darwin-Adelaide railway line, highway and ports.

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

- Commonwealth Hill Project JV (High Power Exploration Inc ("HPX") earning up to 80% interest)
- Eaglehawk JV (Apollo earning up to 75% interest)
- Aurora Tank JV (Apollo earning up to 75% interest)

Apollo and HPX entered a strategic alliance in 2014 to jointly explore the Titan Base-Precious Metals project. HPX is a private metals-focused exploration company deploying proprietary geophysical technologies to rapidly evaluate buried geological targets. HPX is indirectly controlled by international financier and mining entrepreneur Robert Friedland.

In the Fraser Range of Western Australia, Apollo is commencing exploration to identify 'Nova style' nickel-copper-cobalt deposits within the critically important high density zone representing the layered mafic-ultramafic Fraser Complex.