ASX ANNOUNCEMENT 1 April 2015

# APOLLO ANNOUNCES JV PARTNER, HPX TO CONDUCT ADDITIONAL DRILLING OF LARGE CONDUCTOR AT WIRRIDA, SA

## HIGHLIGHTS

- **High Powered Exploration Inc (HPX) has committed to further drilling on the Titan Base-Precious Metals Project in South Australia**
- **HPX plans to drill a coincident IP anomaly and conductor on northern margin of the Wirrida Intrusive Complex.**
- **Geophysical modelling indicates the target lies within country rocks marginal to the Wirrida intrusion**
- **HPX's drilling will form part of a coordinated exploration campaign at the Titan Project to drill ~2,150m, including Apollo's Aurora Tank and Bundi prospects**
- **Drilling is expected to commence in late April with results expected in June 2015**

**Apollo Minerals Ltd (ASX: AON)** ("Apollo" or "the Company") announces plans for the next phase of drilling by its joint venture partner High Powered Exploration Inc. (HPX) at the Titan Base-Precious Metals Project in the northern Gawler Craton, in South Australia.

Based on encouraging results from HPX's first round of drilling at the project in June 2014 (ASX announcement, 23 June 2014), HPX has committed to a second round of drilling to test a target on the northern margin of the Wirrida Intrusive Complex within the Apollo-HPX Commonwealth Hill JV project, a part of the greater Titan Project area.

Ongoing exploration by HPX at the Titan Project is aimed at discovering a world class mineral deposit.

HPX has identified a new priority drill target from its large scale, high powered Induced Polarisation (IP) survey (ASX announcement, 8 May 2014), and is targeting an IP anomaly which is conductive and located on the edge of high magnetic feature (Figure 1).

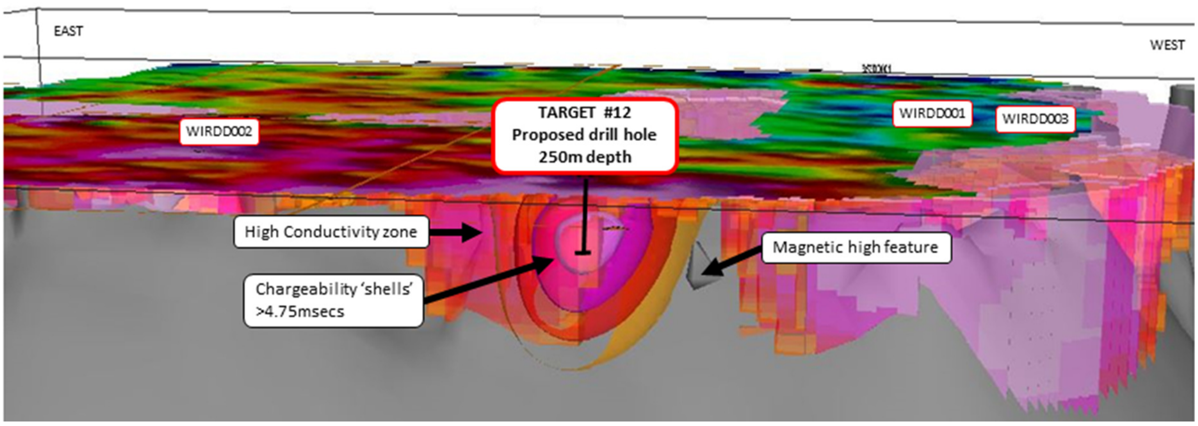


**Figure 1 – 3D model, facing south, showing possible 'Skarn style' Target #12 at Wirrida, with highly conductive and chargeable anomaly on the edge of magnetic high**

Geophysical modelling considers the target as possible copper-gold in sulphides associated with 'skarn' style or 'porphyry' related mineralisation situated on the edge of the Hiltaba aged Wirrida Intrusive Complex. The coincident IP anomalism situated on the edge of a large igneous body provides an ideal geological setting for potential mineralisation where hydrothermal fluids associated with igneous intrusions can deposit mineralised sulphides in the adjacent country rock.

HPX plans to drill a deep, 250 metre, hole into the target as part of this drill programme. Drilling at Wirrida is expected in early May with laboratory results expected in June 2015.

HPX's drilling at the Wirrida prospect will be coordinated with Apollo's drill programme at the Aurora Tank and Bundi prospects, within the Titan project area. The total programme now includes ~2,150 metres of RC drilling and scheduled to commence at the Aurora Tank prospect in late April, and then drill subsequent areas throughout May.

Apollo Chairman, Richard Shemesian said:

*"HPX Exploration's drilling at the Commonwealth Hill JV project represents strong validation of our exploration model at the project and builds on the initial success of the maiden exploration program. The upcoming drilling by HPX represents some of the deepest planned drilling at Wirrida to date. This program is highly encouraging and supports Apollo's view of the project's strong potential to host major skarn and iron oxide copper-gold mineralisation."*

**Overview of Titan Base-Precious Metals Project Drill Programme**

Aurora Tank prospect

The programme will initially drill the Aurora Tank prospect to follow up shallow, high grade gold results previously intersected by Apollo including; 4m at 5g/t. Drilling of 35 angled holes along three north-south lines is seeking to discover high grade gold mineralisation similar to the nearby Challenger Gold Mine, located 60km to the west (ASX announcement, dated 9 March 2015).

Bundi prospect

At Bundi, Apollo is targeting a high strength EM conductor, confirmed from a down-hole EM survey utilising a nearby drill hole. The EM response is possibly indicative of massive sulphides, and is located below a surface copper geochemical anomaly.

HPX Commonwealth Hill JV project area

At Wirrida, HPX has identified a new target from review of data from the large scale, high powered IP survey conducted previously. The proposed target is conductive and is located on the edge of the Hiltaba aged (1,590 million years old) Wirrida Intrusive Complex. The intrusion of Hiltaba aged rock units are considered to have been a controlling mechanism for copper and gold mineralisation in the district.

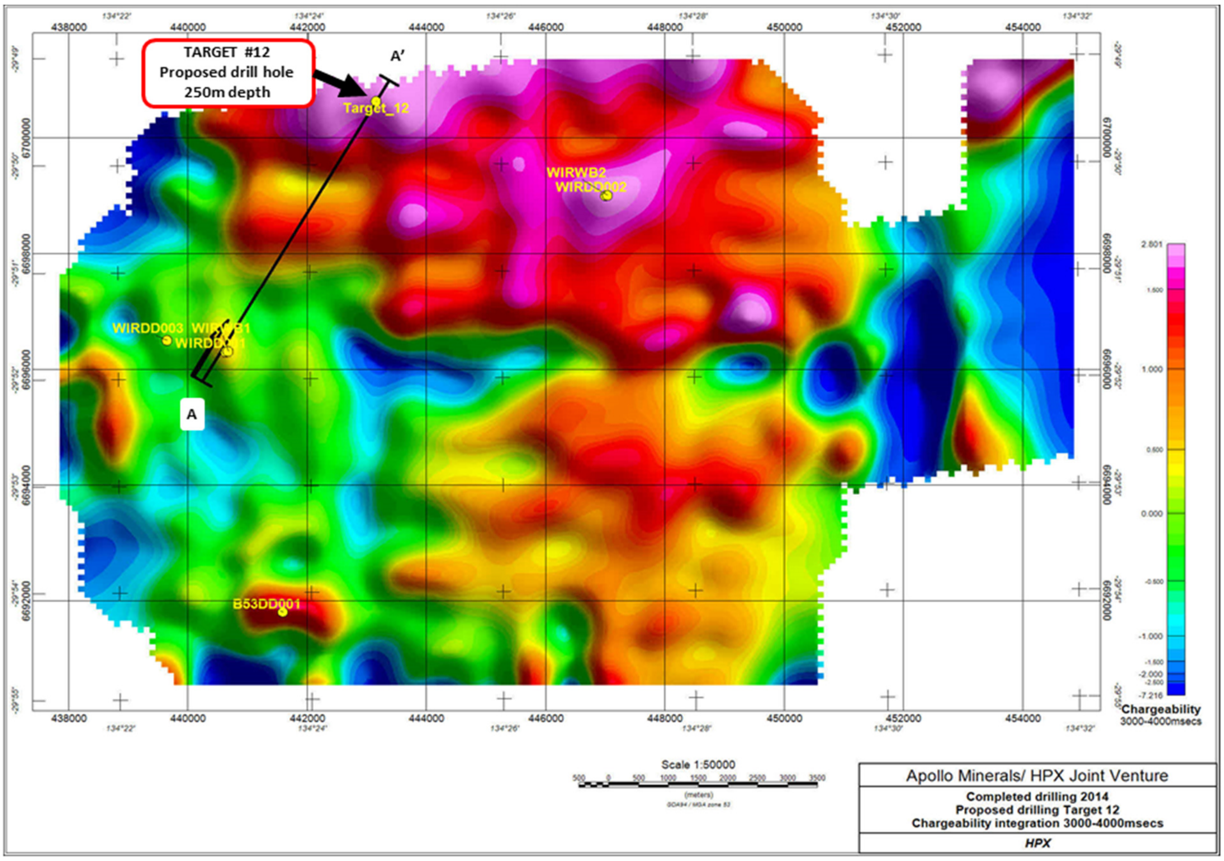


**Figure 2 – Titan Base-Precious Metals Project plan showing areas targeted for planned drilling.**

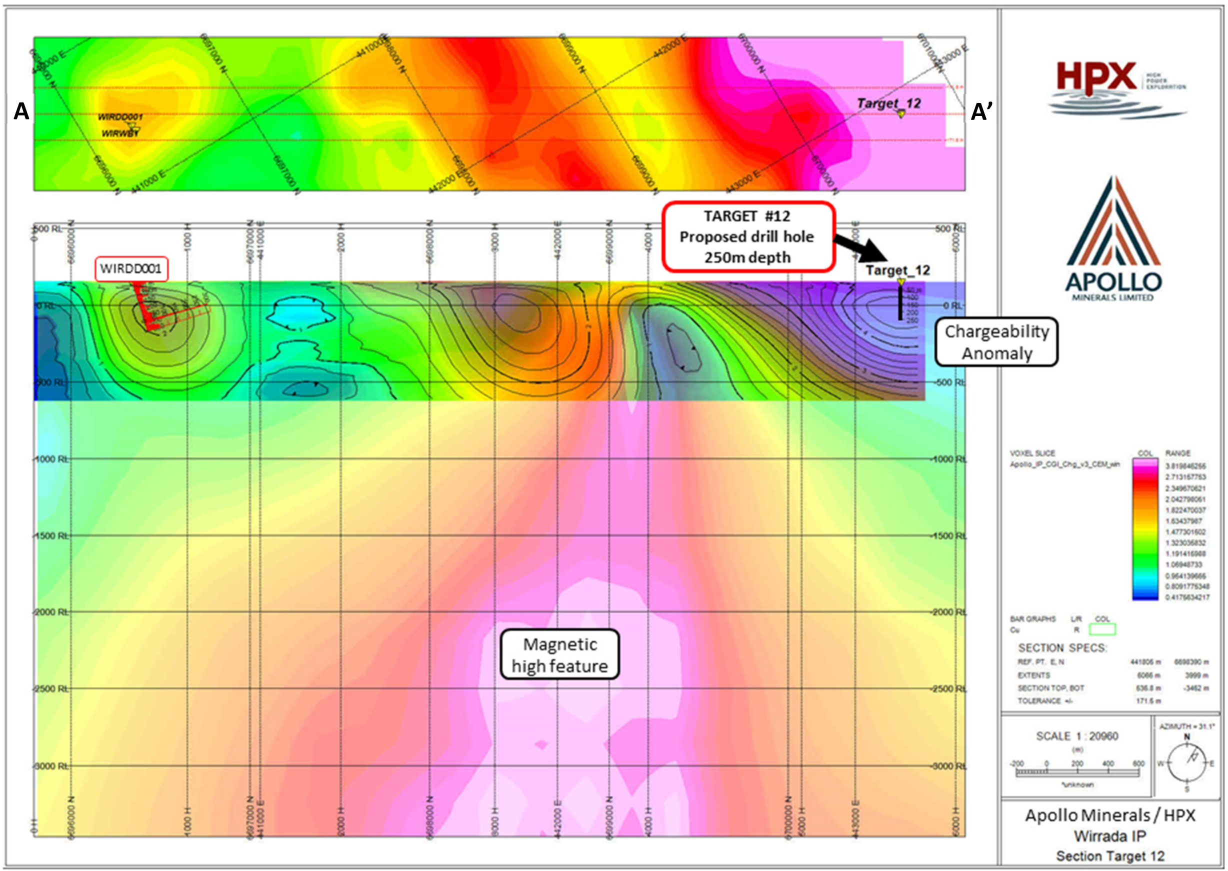


**Figure 3 – Section looking northwest showing IP chargeability anomaly situated adjacent to magnetic high feature, and proposed Target #12 drill hole trace.**

**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 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.*

*The information in this Report that relates to Exploration Results is extracted from Public Reports previously released by Apollo Minerals Limited and are available to view on the ASX and Apollo websites as follows:*

| | |
|---|---|
| *08/05/2014* | *Apollo-HPX commences high powered IP survey to define drill targets* |
| *19/6/2014* | *HPX high powered IP survey identifies multiple priority drill targets at Commonwealth Hill JV* |
| *23/6/2014* | *Drilling commences at Apollo-HPX Commonwealth Hill JV, South Australia* |
| *22/10/2014* | *Drilling at Mars-Aurora Tank intersects 4m at 5 g/t gold* |
| *09/03/2015* | *Drilling to commence at Bundi IOCG and Aurora Tanks gold targets* |

# 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 (figure 4) 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 from Mincor Resources Ltd ASX: MCR)
- Aurora Tank JV (Apollo (25%) earning up to 75% interest from Marmota Energy Ltd ASX: MEU)

Apollo recently acquired a 70% interest in the Orpheus JV project in the Fraser Range, Western Australia from Enterprise Metals Ltd. Under the agreement Enterprise will be free carried until Apollo delivers a Bankable Feasibility Study for a mining area.

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 Fraser Zone representing the layered mafic-ultramafic Fraser Complex.

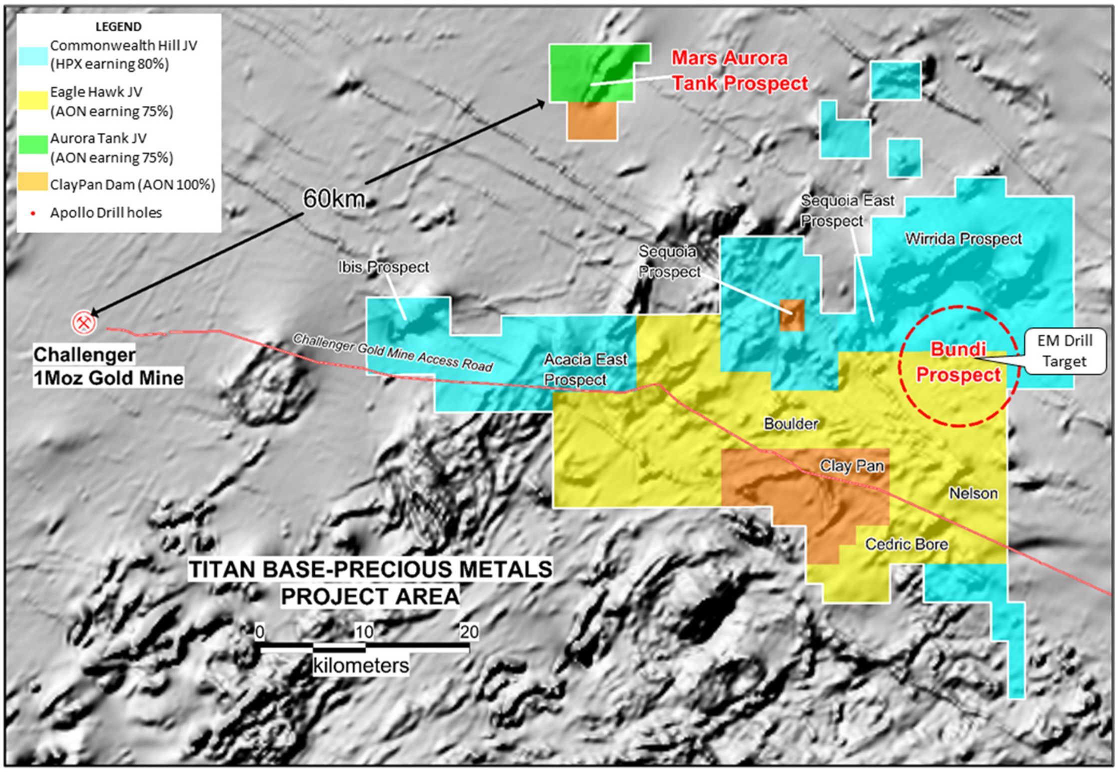


**Figure 4 - Titan Project location plan showing joint venture projects across the tenements**