

TITAN PROJECT DRILLING UPDATE

HIGHLIGHTS

- 35 holes for a total of 1,750m have now been completed at the Mars Aurora Tank prospect testing for high grade gold mineralisation
- Drilling at the Bundi South prospect has commenced targeting a high strength EM conductor potentially associated with massive sulphide mineralisation

Apollo Minerals Ltd (ASX: AON) (“Apollo” or “the Company”) has completed drilling at the Mars Aurora Tank gold prospect (AON earning 75%) on time and on schedule and samples have now been dispatched for assaying. Drilling is designed to delineate an Archean gold system similar to the 1Moz Challenger Gold Mine situated approximately 60km to the west.

Thirty five angled holes were drilled along three north-south lines spaced 250m apart testing an area around Apollo’s previous drilling intersection of 4m at 5g/t Au from 16m depth (hole 14AT003). The average depth of each hole is approximately 50m.

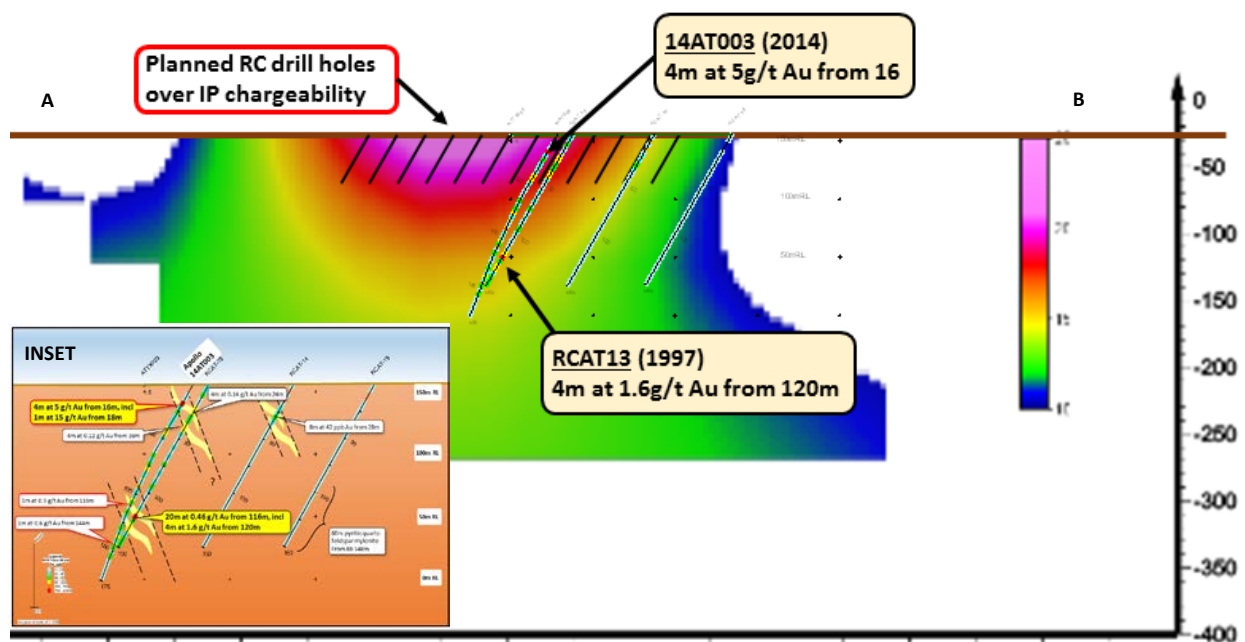


Figure 1 – North-South section across Mars Aurora Tank project showing drill holes targeting IP chargeability anomaly. Inset: Drill section (AON ASX dated: 10/2/2015)

At Bundi (AON earning 75%) drilling has started on a planned a 150m deep angled hole to test a strong EM conductor confirmed via a down-hole EM survey utilising nearby drill hole 14BUN003 (Figures 2 & 3). The high strength EM response is believed to be indicative of massive sulphide mineralisation and is situated beneath a broad surface copper anomaly of up to 400ppm Cu.

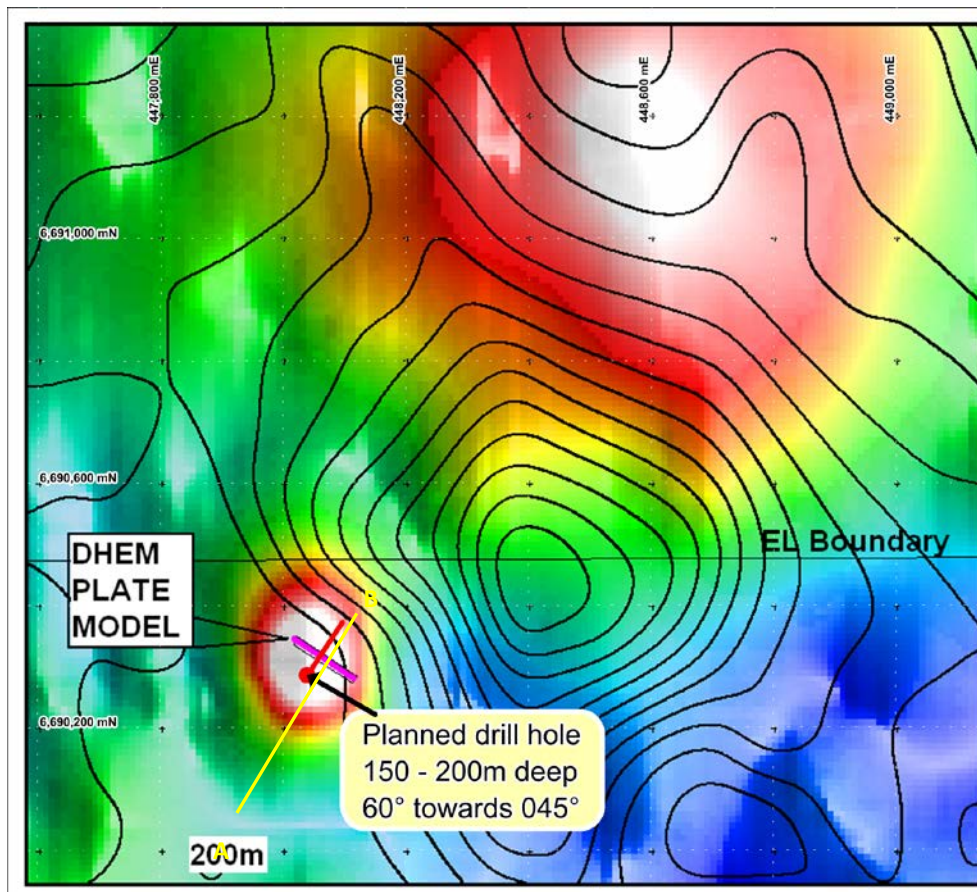


Figure 2 – Bundi MLTEM survey image (Z-ch 25) showing the discrete, high strength EM conductor

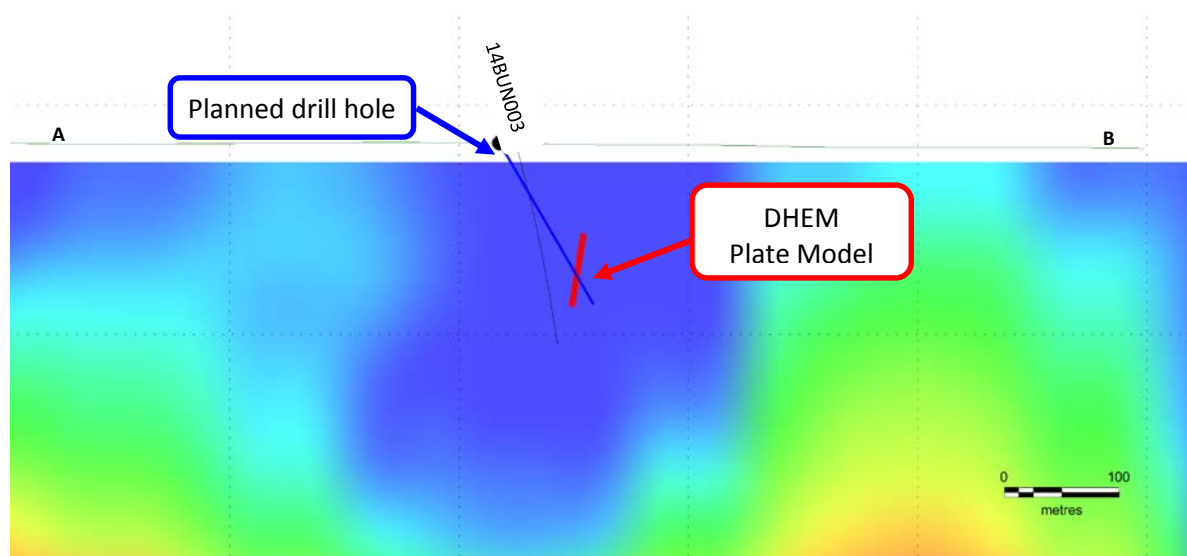


Figure 3 – Northwest facing section of proposed drill hole targeting modelled EM plate conductor on inverted magnetic susceptibility background

The final stage of the current drilling programme will include a 250m deep drill hole on the Commonwealth Hill JV area (AON 100%, HPX earning 80%) funded by JV partner HPX is to test a chargeable target located on the northern edge of the Hiltaba aged (1,590 million years old) Wirrida Intrusive Complex.

All assays results are expected to be received within 4-6 weeks after completion of the drilling programme.

ENDS

ABOUT APOLLO MINERALS

Apollo Minerals Ltd (ASX code: AON) is a minerals explorer and developer with projects focused 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.

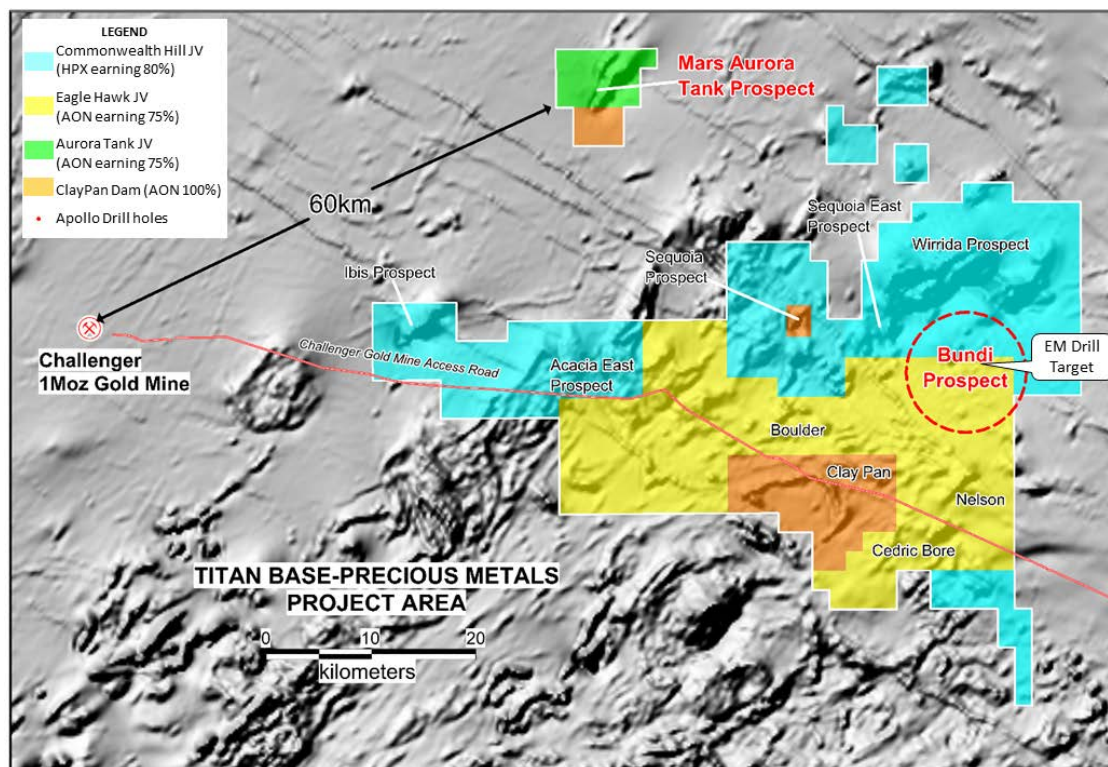
The Titan Base-Precious Metals Project is focused on discovering a major IOCG deposit in a new frontier of the world-class Gawler Craton. This project consists of:

- Commonwealth Hill (High Power Exploration Inc (HPX) earning up to 80% interest)
- Eaglehawk (Apollo earning up to 75% interest from Mincor Resources Ltd ASX: MCR)
- Aurora Tank (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.



Titan Project location plan showing joint venture projects across the tenements

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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:

<i>08/05/2014</i>	<i>Apollo-HPX commences high powered IP survey to define drill targets</i>
<i>19/06/2014</i>	<i>HPX high powered IP survey identifies multiple priority drill targets at Commonwealth Hill JV</i>
<i>23/06/2014</i>	<i>Drilling commences at Apollo-HPX Commonwealth Hill JV, South Australia</i>
<i>22/10/2014</i>	<i>Drilling at Mars-Aurora Tank intersects 4m at 5 g/t gold</i>
<i>09/03/2015</i>	<i>Drilling to commence at Bundi IOCG and Aurora Tanks gold targets</i>
<i>01/04/2015</i>	<i>JV Partner HPX to Drill large Conductor at Wirrida, SA</i>