ASX ANNOUNCEMENT

29 JULY 2015

QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- **Significant near surface gold mineralisation intersected in recently completed drilling programme at Mars Aurora Tank Project, South Australia**
- **Mineralised zone at Mars Aurora Tank interpreted to trend for at least 500m along strike, and extends to maximum drilled depth of 50 metres. Mineralisation is open in all directions and at depth**
- **Independent geologist reviewing Mars Aurora Tank project**
- **Apollo successfully awarded $150,000 funding grant for drilling on its Fraser Range nickel project, Western Australia**
- **The Company is planning high powered EM and drilling at its Fraser Range project to evaluate a number of nickel targets identified from geochemical and EM surveys**
- **Exploration in Fraser Range to commence in Q3 and will generate targets for drilling.**

Apollo Minerals Ltd (ASX Code: AON) (the Company or Apollo) is pleased to report on the activities for the quarter ended 30 June 2015.

MARS AURORA TANK PROJECT (AON 25%, earning 75%)

The recently completed 35 hole-1,750 metre drill programme at Mars Aurora Tank was designed to follow-up a previous Apollo drill intersection of 4m at 5g/t Au. Drilling confirmed discovery of a significant mineralised system with a continuous strike length greater than 500m from depths of only ~20m to ~50m (Figure 2). Mineralisation is 'open' in all directions and at depth.

Highlight drilled thickness intersections include:

- 16m at 1.0 g/t Au from 20m, including 12m at 1.3 g/t Au from 20m
- 16m at 0.7 g/t Au from 19m, including 4m at 0.9 g/t Au from 31m
- 12m at 0.6 g/t Au from 34m, including 8m at 0.8 g/t Au from 38m
  4m at 0.8 g/t Au from 38m

Apollo is planning for the next phase of exploration at Mars Aurora Tank, which will include deeper extensional and step-out drilling to close areas where mineralisation is open. The Mars Aurora Tank project is part of the wider Titan Base-Precious Metals Project (Figure 1) situated in the Gawler Craton, South Australia and is being explored by Apollo under an earn-in JV agreement with Marmota Energy Ltd (ASX code: MEU). For a full table of drill results see annexure A.

Encouraged by the results, the Company has commissioned a review of the Mars Aurora Tank project by one of the key geologists behind the Challenger gold discovery. Recommendations from this review are due shortly and will outline the next steps for the project.

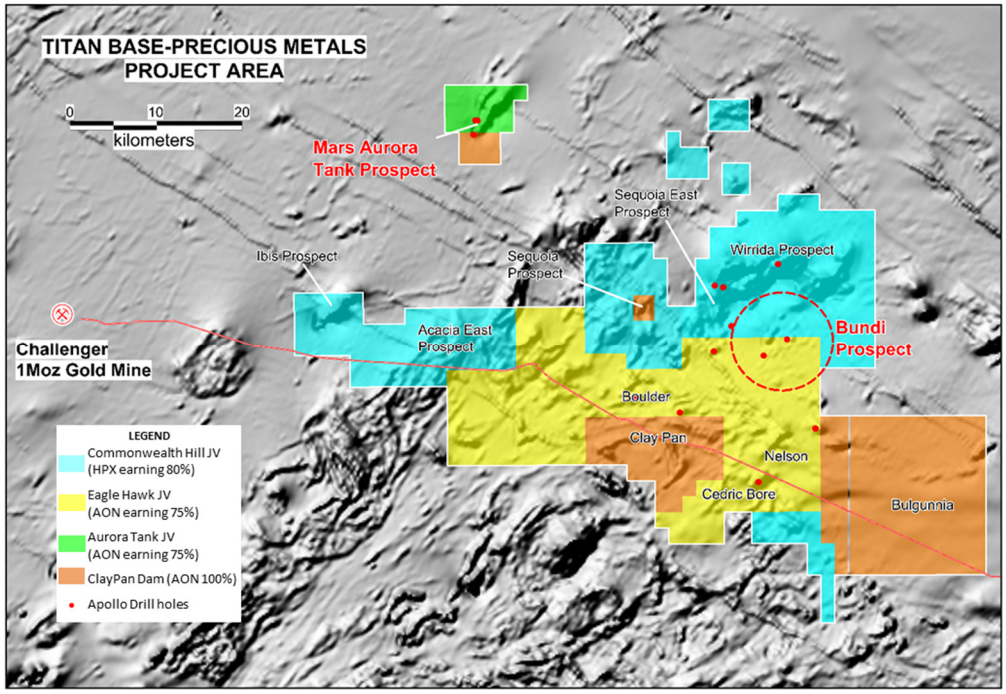

Figure 1 - South Australian tenement location plan showing joint venture project areas

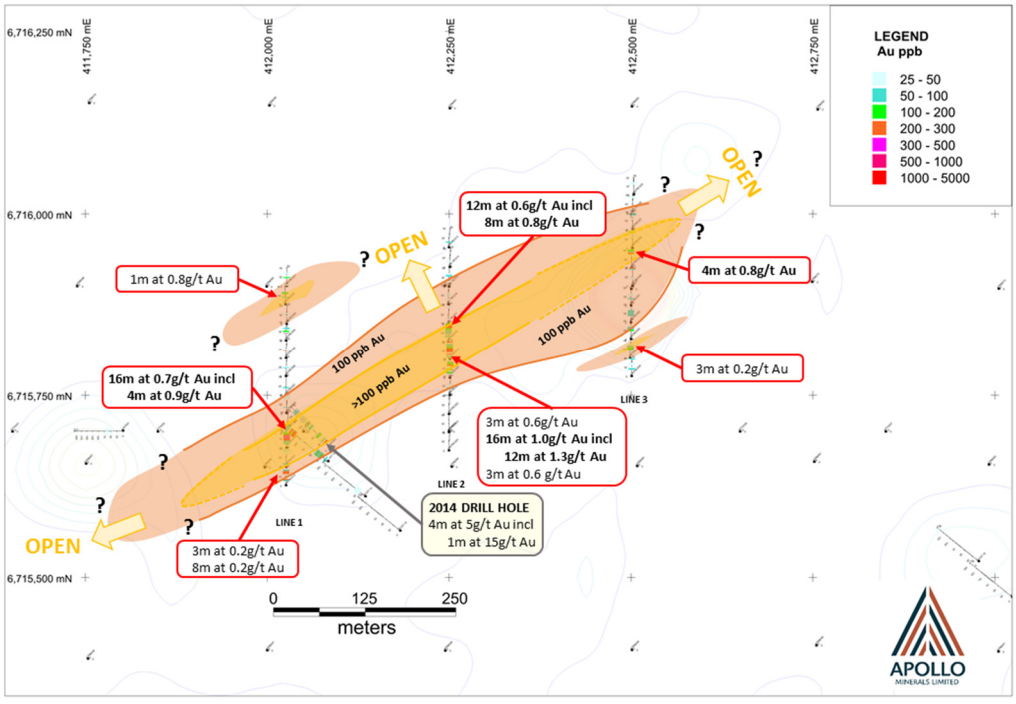

Figure 2 – Mars Aurora Tank drill hole location plan and gold distribution

Note: Down hole drilled thickness intervals are quoted as the orientations of mineralised zones are unknown.

TITAN BASE PRECIOUS METALS

Apollo completed drilling of two reverse circulation (RC) holes across the Titan Base Precious metals project to test an EM target at the Bundi prospect and a conductive and chargeable IP target at the Wirrida prospect. Drilling at Bundi is within the Eaglehawk JV project area and at Wirrida is within the HPX Commonwealth Hill JV project area.

Eagle Hawk JV Project (AON earning 75%)

At the Bundi prospect an inclined hole was drilled to 154m depth to test a high strength, off-hole conductor confirmed from a down hole EM of a nearby drill hole. The Bundi EM target is situated below a surface copper geochemical anomaly and situated within the regional scale Bundi high density feature.

At ~130m down hole depth the hole intersected a mafic intrusion associated with a moderate amount of graphitic material at its contact. The intersection correlates with the modelled plate conductor and is considered to be the source of the conductive anomaly. Assay results received from sampling did not contain significant mineralised intersections. The source of anomalous surface copper geochemistry remains unresolved.

Apollo is continuing to review recent results and geophysical modelling in consideration for further exploration across the prospect.

Commonwealth Hill JV Project (HPX earning 80%)

A single vertical hole was drilled at Wirrida to a depth of 226m to test a modelled IP anomaly and conductor situated on the northern margin of the Wirrida Intrusive Complex.

Drilling confirmed the source of the conductive and chargeable anomaly was not related to near surface material and was related to a deeper source. Minor sulphides were intersected, however assay results did not identify significant mineralisation.

Review of results from drilling and geophysical modelling will guide ongoing exploration of other untested targets.

Subsequent to the end of the quarter, HPX advised Apollo of its intension to withdraw from the Commonwealth Hill JV. Apollo retains 100% interest of the project and is continuing to advance discussions with a number of interested parties.

During the term of the JV, HPX conducted over 140km^2 of high powered IP survey, identified multiple targets and drilled five holes for 870m by RC and cored methods. HPX expenditure to date is approximately $1.1 million.

Having worked closely together over the 18 month period, Apollo and HPX continue to evaluate a number of other project opportunities.

Commonwealth Hill Project (Apollo 100%)

Apollo was granted the Bulgunnia tenement area EL5587 covering 346km^2 and situated to the east and adjacent to the existing Titan Project area (Figure 1). The cumulative area covered by the Titan Project is now 1,938km^2.

This Bulgunnia tenement is held 100% by Apollo and constitutes a significant tenement parcel within the Gawler Craton. The tenement is easily accessible via the Stuart Highway and Challenger gold mine

access road and covers part of the Darwin-Adelaide railway line. The issue of the licence provides Apollo with access to some highly prospective and under explored terrain within the northwestern extension of the world class IOCG belt which hosts the Olympic Dam, Prominent Hill and Carrapateena deposits.

FRASER RANGE NICKEL PROJECT (Orpheus JV AON 70% ENT 30%)

Apollo has been awarded up to $150,000 in Exploration Incentive Scheme (EIS) funding towards a proposed 2015 drilling programme at the Company's Fraser Range project, located approximately 40km southwest and along strike from Sirius Resources Nova-Bollinger nickel mine (Figure 3).

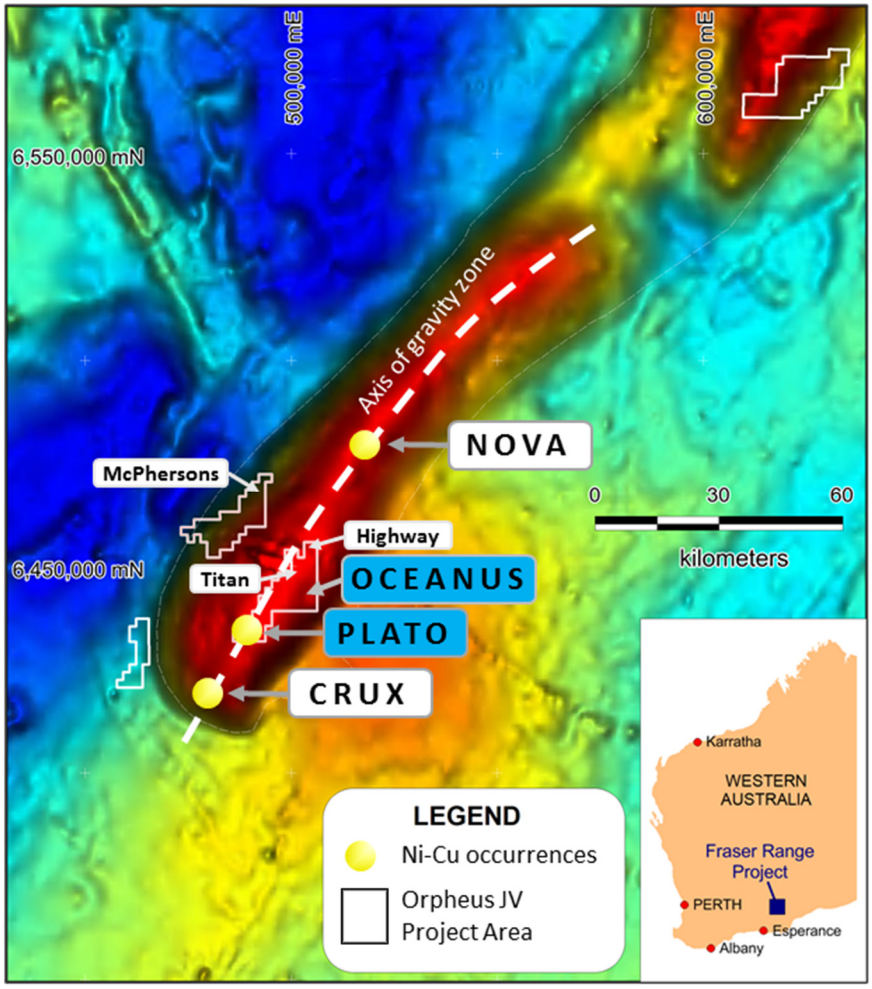

Figure 3 – Tenement and prospect location plan for Apollo's Fraser Range Nickel Project

During 2015, the Company plans to drill test surface geochemical and electro-magnetic (EM) targets across a number of prospects including the Oceanus and Plato areas. Access approvals for drilling have been granted across several targets allowing exploration activities to advance immediately.

Within Apollo's tenements, previous drilling at the Plato prospect intersected primary nickel sulphides with grades up to 3,900ppm Ni and 2,200ppm Cu, which were confirmed as one of three magmatic nickel sulphide systems including Sirius' Nova and Crux prospects within the main Fraser Zone. These findings support the prospectivity of Apollo's tenements (See ASX: AON announcement dated 23 March 2015).

The Company's Fraser Range Nickel Project is centred over the main high density Fraser Zone of the Albany-Fraser Orogen. A number of priority targets including Plato, Plato South, Plato East, Heart,

Highway and Oceanus were identified for further evaluation based on detailed review of previous drilling, geochemistry, downhole EM, ground EM and regional magnetic data-sets (Figure 2).

Evaluation by various independent consultants have confirmed the Oceanus and Plato prospects amongst others as highly ranked targets for follow up exploration including drilling. These targets will be the focus of initial exploration in Q3 and drilling in the subsequent programme.

Apollo has appointed a technical advisory board to evaluate available data and work programmes on the Project. Key individuals include Mr Tim Craske, Dr Nigel Brand and Mr Bill Amann (Newexco). This highly experienced team will work closely with Apollo to contribute invaluable knowledge and technical services for planned exploration activities.

KANGO NORTH IRON PROJECT

Plans are underway to conduct a multi staged exploration programme at Kango North, Gabon including initial core drilling.

The project is ideally located ~70km east from a bulk tonnage port and within 2 hours drive from Libreville, the Country's capital (Figure 4).

Apollo is also negotiating a simplification of the project ownership structure by acquiring the minority party's 17.5% interest.

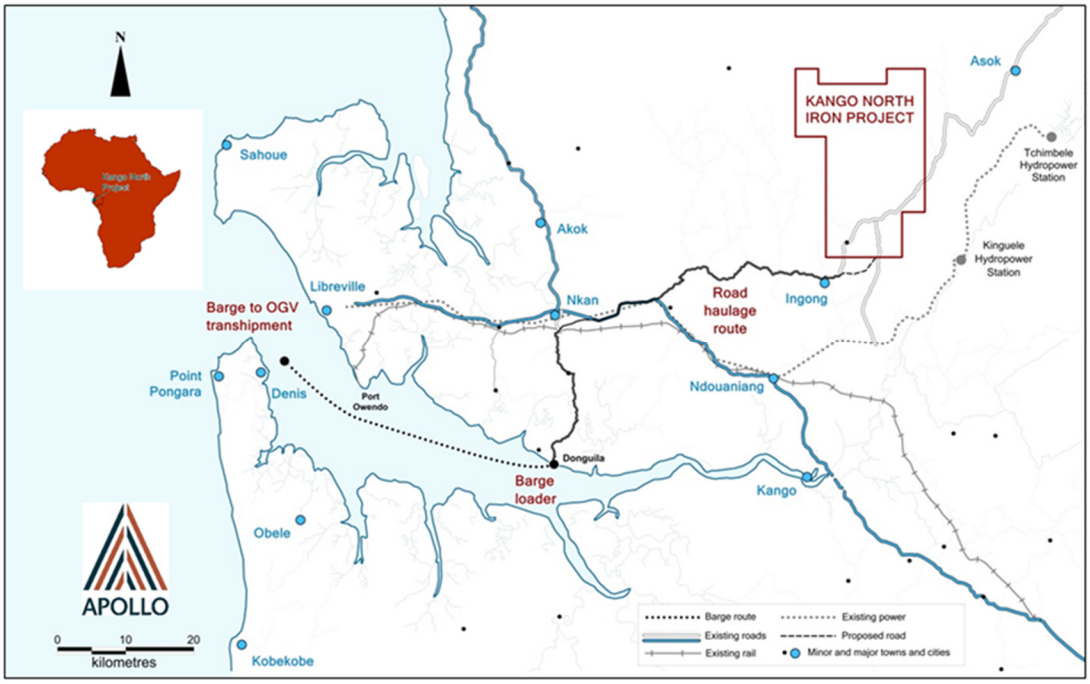

Figure 4 – Kango North Project Location illustrating proximity to infrastructure and export routes

CORPORATE

During the quarter the Company undertook a share consolidation on a 10:1 basis. The Company now has 70,155,576 shares on issue.

As at 30 June 2015 the company had cash and receivables of $1.5 million. Receivables of $700,000 include an amount of $531,000 received as at the date of this report.

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.

In Gabon, on the west coast of Central Africa, Apollo has an 82.5% equity interest in Apollo Gabon which owns the Kango North Iron and Gold Project covering ~400km^2 area. The Project area is well situated and close to all infrastructure suitable to advance exploration and mine development. As previously announced (see ASX: AON dated 25 November 2013) by Apollo the project may host an exploration target[1] of 2.0 – 3.5Bt grading 30-40% Fe, including a higher grade target zone of 75 – 150Mt grading 45- 60% Fe.

ENDS

[1] The estimates of Exploration Target sizes mentioned in this announcement should not be misunderstood or misconstrued as estimates of Mineral Resources. The potential quantity and grade of the exploration targets are conceptual in nature and there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a Mineral Resource.

TENEMENT SCHEDULE

Tenement Number	Tenement Name	Project	Location
E63/1281	Fraser Range	Orpheus JV	Western Australia
E63/1282	Fraser Range	Orpheus JV	Western Australia
E63/1695*	Fraser Range	Orpheus JV	Western Australia
E63/2403*	Fraser Range	Orpheus JV	Western Australia
EL 4960	Gina	Commonwealth Hill JV	South Australia
EL 5073	Commonwealth Hill Main	Commonwealth Hill JV	South Australia
EL 5074	Commonwealth Hill East	Commonwealth Hill JV	South Australia
EL 5348	Carne	Commonwealth Hill JV	South Australia
EL 4932 [1]	Eaglehawk	Mincor Resources JV	South Australia
EL 5589 [2]	Aurora Tank	Marmota Energy JV – Apollo 25%	South Australia
EL 5587 [3]	Bulgunnia	Commonwealth Hill – Apollo 100%	South Australia
EL 4445 [4]	Claypan Dam	Commonwealth Hill – Apollo	South Australia
G1-340	Gabon	Kango North	Gabon, Africa

* Tenement held in application pending grant

[1] Apollo is farming in to the Eaglehawk EL 4932 to earn a 75% interest in the tenement from Mincor Resources Limited. Apollo has not yet earned an interest in the tenement, in accordance with the Joint Venture Agreement.

[2] Apollo is farming into the Aurora Tank EL 5589 to earn a 75% interest in the tenement from Marmota Energy Limited. In accordance with the JV Agreement, Apollo has earnt a 25% interest in the tenement in its first year, and advancing towards earning 51% in the second year of the earn-in.

[3] Apollo was granted 100% interest in the Bulgunnia EL5587 tenement covering 346km^2 for an initial period of two years.

[4] Apollo has agreed to acquire 100% interest in the Claypan Dam EL 4445.

FOR FURTHER INFORMATION CONTACT:

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COMPETENT PERSON DECLARATION

The information in this Report that relates to Exploration Targets and Exploration Results are 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.

Annexure A – Titan Project

Table A – Mars Aurora Tank JV Project Significant Assay Results

#	Drill Hole ID	From (m)	To (m)	Interval (m)		Au (g/t)	As (g/t)	Ag (ppm)	Cu (ppm)
Line 2	15ATRC018	34	46		**12**	**0.59**	13.3	-	46
		38	42	including	**4**	**1.05**	12	-	43
Line 2	15ATRC019	13	16		**3**	**0.58**	62	0.7	258
		20	32		**12**	**1.26**	0.3	42	59.5
		24	32	including	**8**	**1.52**	12	-	44
		47	50 EOH		**3**	**0.59**	15	-	41
Line 1	15ATRC010	19	35		**16**	**0.69**	43	0.2	67
		19	23	including	**4**	**0.81**	51	-	70
		31	35	including	**4**	**0.92**	40	-	83
Line 2	15ATRC020	12	16		**4**	**0.19**	33	-	149
		32	36		**4**	**0.26**	21	-	51
Line 3	15ATRC029	38	42		**4**	**0.21**	23	-	32
		46	50 EOH		**4**	**0.16**	87	-	26
Line 3	15ATRC030	47	50 EOH		**4**	**0.22**	146	-	43
Line 1	15ATRC004	19	20		**1**	**0.81**	77	1.6	785
Line 1	15ATRC005	21	23		**2**	**0.22**	109	-	134
Line 3	15ATRC034	22	30		**8**	**0.15**	217	0.3	36

Note: Using 0.15g/t (150 ppb) Au cut-off
Down hole drilled thickness intervals quoted as orientation of mineralised zones is unknown.

No significant mineralisation identified in drill holes 15BUN001 and 15WIRRC001 at the Bundi and Wirrida Prospects

Table B – Mars Aurora Tank, Bundi and Wirrida Prospect Drill Hole Parameters

Hole ID	Project Name	Easting	Northing	RL	Dip	Azimuth (Mag)	EOH Depth
15ATRC001	Mars Aurora Tank	412027	6715901	159	-60	354	50
15ATRC002	Mars Aurora Tank	412025	6715876	161	-60	354	50
15ATRC003	Mars Aurora Tank	412027	6715849	159	-60	354	50
15ATRC004	Mars Aurora Tank	412026	6715826	160	-60	354	50
15ATRC005	Mars Aurora Tank	412026	6715801	160	-60	354	50
15ATRC006	Mars Aurora Tank	412026	6715776	160	-60	354	50
15ATRC007	Mars Aurora Tank	412026	6715750	158	-60	354	50
15ATRC008	Mars Aurora Tank	412027	6715725	159	-60	354	50
15ATRC009	Mars Aurora Tank	412028	6715701	162	-60	354	50
15ATRC010	Mars Aurora Tank	412027	6715678	160	-60	354	50
15ATRC011	Mars Aurora Tank	412026	6715652	160	-60	354	50
15ATRC012	Mars Aurora Tank	412026	6715626	161	-60	354	50
15ATRC013	Mars Aurora Tank	412250	6715954	160	-60	354	50
15ATRC014	Mars Aurora Tank	412251	6715927	159	-60	354	50

Hole ID	Project Name	Easting	Northing	RL	Dip	Azimuth (Mag)	EOH Depth
15ATRC015	Mars Aurora Tank	412250	6715900	156	-60	354	50
15ATRC016	Mars Aurora Tank	412249	6715876	159	-60	354	50
15ATRC017	Mars Aurora Tank	412249	6715849	162	-60	354	50
15ATRC018	Mars Aurora Tank	412249	6715824	161	-60	354	50
15ATRC019	Mars Aurora Tank	412251	6715799	159	-60	354	50
15ATRC020	Mars Aurora Tank	412251	6715774	161	-60	354	50
15ATRC021	Mars Aurora Tank	412251	6715750	159	-60	354	50
15ATRC022	Mars Aurora Tank	412250	6715724	157	-60	354	50
15ATRC023	Mars Aurora Tank	412250	6715699	163	-60	354	50
15ATRC024	Mars Aurora Tank	412250	6715674	162	-60	354	50
15ATRC025	Mars Aurora Tank	412504	6716026	157	-60	354	50
15ATRC026	Mars Aurora Tank	412502	6716001	162	-60	354	50
15ATRC027	Mars Aurora Tank	412502	6715978	164	-60	354	50
15ATRC028	Mars Aurora Tank	412502	6715953	165	-60	354	50
15ATRC029	Mars Aurora Tank	412501	6715926	163	-60	354	50
15ATRC030	Mars Aurora Tank	412502	6715901	163	-60	354	50
15ATRC031	Mars Aurora Tank	412500	6715874	163	-60	354	50
15ATRC032	Mars Aurora Tank	412500	6715851	164	-60	354	50
15ATRC033	Mars Aurora Tank	412500	6715828	163	-60	354	50
15ATRC034	Mars Aurora Tank	412499	6715801	167	-60	354	50
15ATRC035	Mars Aurora Tank	412501	6715776	164	-60	354	50
						SUB TOTAL	**1,750**
15BUNRC-001	Bundi	448 027	6 690 284	171	-70	039	154
15WIRRC-001	Wirrida	443 153	6 700 624	152	-90	000	226
						SUB TOTAL	**380**
						TOTAL	**2,130**

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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.*	• Thirty seven RC holes were drilled to collect samples from Aurora Tank, Bundi and Wirrida prospect areas. RC samples were collected at nominal 1m to 5m composite intervals based on geological observation and lithological boundaries. Approximately 2 - 5kg of drill spoil was collected for each composite 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 were collected and photographed in chip trays for future reference or analysis as required. • There is no evidence to suggest that sample collection and analysis was not representative. • RC samples from the Bundi and Wirrida prospect drill holes 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 will be 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).*	• Samples were collected using RC drilling methods. • Australian Mineral and Waterwell Drillers were contracted to provide drilling services. Metzke RCD250 drill rig was used with on-board Atlas Copco 900cfm/350psi air compressor. Auxiliary air was provided by Atlas Copco 1150/350 compressor with Atlas Copco 2400/900 Hurricane booster. • Face sampling, Air Drill RC124 reverse circulation hammer was used with 5½" drill bit on a 4½" drill-string. • At Aurora Tank, all holes were drilled at an angle of -60°. At Bundi the hole was drilled at an angle of -70°. At Wirrida the hole was drilled vertically (-90°). • On angled holes, the drill hole dip angle and azimuth were surveyed at regular intervals during drilling using REFLEX ™ Ezi-shot camera. Use of stainless steel rod above the drill hammer reduced the magnetic influence of the drill rods on the survey equipment. • No core drilling, therefore no orientation was carried out.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the*	• Drill hole and sample depths were recorded in hard copy format during drilling including description of lithology and sample intervals. • Where poor sample recovery was encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure

Criteria	JORC Code explanation	Commentary
	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.*	maximum sample recovery. Visual assessment was made for moisture and contamination. A cyclone was used to ensure representative samples are collected and the cyclone was routinely cleaned. • Sample recoveries to date have generally been high, and moisture in samples minimal. In some instances where ground water influx was high, wet/moist samples were 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 samples were geologically logged at 1m intervals from surface to the bottom of hole to a level that appropriate for mineral exploration. • It is considered geological logging from RC drilling is appropriate to support Mineral Resource estimation. • Logging of RC chips 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.
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.*	• RC samples returned to surface via inline sample hose and drilling cyclone. Samples were collected with 50mm PVC tube by spearing individual sample within bags. The majority of samples collected are dry except where minor ground water incursions were intersected leaving samples damp. • It is considered representative samples were collected after homogenising of sample through drilling cyclone and unbiased spearing of samples in bags. • No field duplicates were submitted for laboratory analysis. • 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 resistant 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, 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*
		• Intertek-Genalysis Laboratory in Adelaide is being used for analytical work. . The partial digestion laboratory techniques below are being used for all samples submitted:
		  • Sample Prep, Sorting and Drying
		  • SP03/SP05 - Pulverising – up to 5kg of material
		  • ARU10/OM and ARU10/SAA01 – 10g Aqua Regia Digest, ICP read of Ag, As, Cu, Fe, Ni and Zn and AAS read for Au
		  • No field duplicates or Certified Reference Samples were submitted for laboratory analysis.

Criteria	JORC Code explanation	Commentary
	whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
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 verified all samples collected in the field. • No twinned hole drilling was conducted. • Documentation of data 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 assay data received. Therefore no adjustments made.
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.*	• GARMIN™ GPS72H hand-held GPS was used to define the field location of drill collar locations. Locations are considered to be accurate to within 4-5 meters. • The Garmin™ GPS72H has sufficient topographic control for exploration purposes in collecting drill hole collar X, Y and Z locations. • Down hole surveys were carried out by the drilling contractors using a Reflex electronic single-shot camera with readings for dip and magnetic azimuth taken approximately 50m down hole. Use of stainless steel rod above the drill hammer reduced the magnetic influence of the drill rods on the survey equipment. • 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.*	• At Aurora Tank, drill hole collars were spaced 25m apart along three north-south orientated lines, spaced approximately 250m apart. • This configuration was considered appropriate to test the geology and specific geochem and IP targets being evaluated. • Data spacing is sufficient to establish estimate of mineral resource or for modelling of grade. • The data spacing and distribution of drill holes is considered to be sufficient for this stage in exploration. • Composite samples ranging from 1-5m were 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.* • *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.*	• Drill holes were designed to intersect 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. • Sampling bias related to the orientation of structures is not known, and not considered material at this stage in exploration. • At Aurora Tank, the regional trend of magnetic and gravity features is predominantly northeast-southwest. IP and geochem anomalism is considered to have an approximate east-west trend. Drill lines were orientated north-south and were designed to test IP and geochem anomalism, with full recognition of other geophysical trends. Upon receipt of results the Company can assess the relationship of drilling orientation and orientation of geophysical trends.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed in the field by the exploration manager.

Criteria	JORC Code explanation	Commentary
		• 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 final batch of samples were freighted to Adelaide by personnel from Euro Exploration Services. • Euro Exploration Services have been commissioned to provide geological support services and secure storage facility for samples and equipment.
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	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, South Australia</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%, joint venture with Mincor Resources Ltd
		• EL5589 –held by Marmota Energy Ltd
		  • Apollo holds 25% interest
		  • Apollo earning 75%, joint venture with Marmota Energy Ltd
		• EL4445 – held by Apollo Iron Ore No. 2 Pty Ltd, a 100% owned entity of Apollo Minerals Ltd
		• EL5587 – held by Apollo Iron Ore No. 2 Pty Ltd, a 100% owned entity of Apollo Minerals Ltd
		
		<u>Orpheus Base Metals JV Project, Western Australia</u>
		• Exploration is conducted within lands of the Ndaju Native Title Determination Area.
		• E63/1281 and E63/1282 – Active tenements held by Enterprise Metals Ltd
		• E63/1695 and E28/2403 – Tenements in application held by Enterprise Metals Ltd
		  • Apollo has 70% interest through joint venture with Enterprise Metals Ltd
		• 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]

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

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.

</td></tr>
<tr><td>Geology</td><td>

Deposit type, geological setting and style of mineralisation.

</td><td>

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 , and Archean hosted gold similar to the Kingsgate Challenger gold operations. 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 at Bundi; IOCG or skarn style at Wirrida and narrow shear hosted gold at Aurora Tank.

</td></tr>
<tr><td>Drill hole Information</td><td>

A summary of all information material to the understanding of the exploration results including 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

</td><td>

Drill hole collar parameters for completed drill holes include:

<table>
<tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Dip</th><th>Azi (Mag)</th><th>EOH Depth</th></tr>
<tr><td>15ATRC001 to 15ATRC012</td><td>412025</td><td>6715625 to 6715900 at 25m hole spacing</td><td>158.3 to 162.3</td><td>-60</td><td>354</td><td>12 holes X 50m = 600</td></tr>
<tr><td>15ATRC013 to 15ATRC024</td><td>412250</td><td>6715675 to 6715950 at 25m hole spacing</td><td>156.2 to 162.6</td><td>-60</td><td>354</td><td>12 holes X 50m = 600</td></tr>
<tr><td>15ATRC025 to 15ATRC035</td><td>412500</td><td>6715775 to 6716025 at 25m hole spacing</td><td>157.3 to 166.6</td><td>-60</td><td>354</td><td>11 holes X 50m = 550</td></tr>
<tr><td>15BUNRC001</td><td>448025</td><td>6690285</td><td>170</td><td>-70</td><td>039</td><td>154</td></tr>
<tr><td>15WIRRC001</td><td>443152</td><td>6700627</td><td>152</td><td>-90</td><td>000</td><td>226</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td>TOTAL</td><td>2,130</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	case.	
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.*	• Length-weighted average grades reported. No upper limit has been applied to god grades. • A cut-off grade of 0.15g/t (150 ppb) Au was applied when delineating drilled thickness intervals of mineralisation. • All metal grades reported are single element. No reporting of metal equivalents.
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 width not known').*	• True-widths are not quoted. • Drilled thickness intervals are quoted as orientation of mineralised zones are unknown
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 is considered balanced. • Cut off of 0.15g/t (150 ppb) Au was applied in reviewing assay results and deemed to be appropriate at this stage in reporting of Exploration Results.
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*	• Previous exploration by Apollo has been conducted across various prospects within the Titan Base-Precious Metals Project area using rock and calcrete geochemistry; ground based magnetic, gravity, electromagnetic and induced polarisation geophysical surveys.

Criteria	JORC Code explanation	Commentary
	substances.	
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 previous drilling campaigns. Further extensional and step out drilling is being considered for the Mars Aurora Tank prospect. • Appropriate maps and sections are available in the body of this report.