



ASX ANNOUNCEMENT

By e-lodgement

26 April 2016

CAPITAL RAISING

- Placement to raise up to A\$2.1 million at 7.0 cents per share closes, heavily oversubscribed
- Funds to be applied towards the next phase of drilling in Cote d'Ivoire, other exploration activities and general working capital
- Apollo well placed as it moves to the next phase of activities across its exciting portfolio of assets

The Directors of Apollo Consolidated Limited (ASX: AOP, **Apollo** or the **Company**) are pleased to announce that they have agreed to place up to 30 million new fully paid ordinary shares to sophisticated and professional investors to raise up to A\$2.1 million before costs (Placement). The Placement offer closed on Friday 22 April 2016 and was heavily oversubscribed.

Commenting on the Placement, Apollo Managing Director Nick Castleden said: *"We are delighted with the response from investors as Apollo moves to follow up some of our recent exploration successes with further drilling at our promising Cote d'Ivoire projects"*

The Placement is expected to be conducted in 2 equal tranches of 15 million shares. Tranche 1, which does not require shareholder approval, will be issued under the Company's existing placement capacity under Listing Rules 7.1 / 7.1A. Tranche 2 will be subject to approval by Apollo Shareholders at a meeting expected to be held in early June 2016.