ASX ANNOUNCEMENT
By e-lodgement

13 July 2016

Apollo Hits 14m @ 11.24gpt Gold in RC Drilling Antoinette Gold Prospect, Cote d'Ivoire

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that a maiden reverse circulation (RC) drill program testing the **Trench Zone** of the Antoinette gold discovery has returned a number of high-grade gold intercepts.

Highlights:

- **14m @ 11.24g/t Au** (including **8m @ 18.35g/t Au**) in BDRC006
- **11m @ 9.07g/t Au**, and **35m @ 2.93g/t Au EOH** (incl. **5m @ 9.84/t Au**) in BDRC005
- **10m @ 3.37g/t Au** in BDRC007
- **8m @ 2.61g/t Au EOH** in BDRC004
- **4m @ 5.69g/t Au** in BDRC001
- **Strong gold system confirmed at Trench Zone**

Apollo completed seven RC drillholes of a planned 10-12 hole inaugural program at the **Trench Zone**, and the assay results from that work are reported here. The Company considers that the results confirm the presence of a strong gold system in this area, with all drillholes returning significant gold intercepts within a broad alteration system.

Trench Zone RC Results

The Trench Zone is a NE-SW orientated zone of bedrock gold mineralisation that extends over at least 600m strike. The prospect lies within the larger Antoinette anomaly, an extensive (>7km long x 2km wide) area of >20ppb gold-in-soil anomalism.

RC drilling was carried out below excellent aircore results in oxidised (weathered) bedrock along the Trench Zone, where composite aircore samples had previously demonstrated strong continuity over seven 100m spaced traverses (Figure 1).

All 7 RC holes drilled on the Trench Zone have intersected significant zones of gold mineralisation in an altered sandstone and shale horizon between diorite & dolerite intrusive rocks. RC intercepts include:

- **14m @ 11.24g/t Au** from 12m (including **8m @ 18.35g/t Au** from 17m) from a zone of oxidised quartz veining in **BDRC006** (Figure 2)

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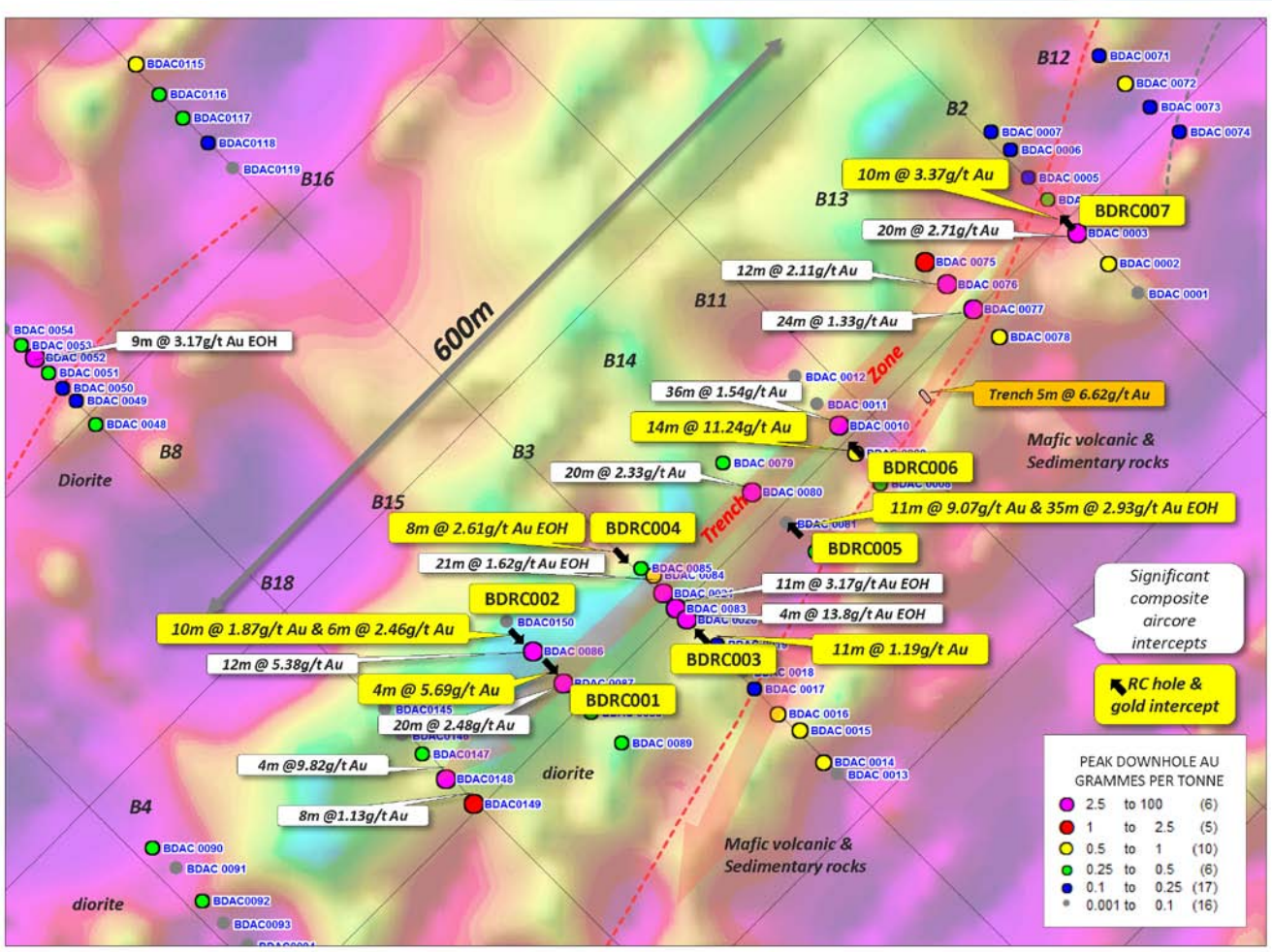
- **11m @ 9.07g/t Au** from 50m in part-oxidised quartz-veined sandstone and shale, and **35m @ 2.93g/t Au EOH** from 65m (incl. **5m @ 9.84g/t Au** from 65m) in fresh altered sandstone and shale in **BDRC005** (Figure 3)
- **10m @ 3.37g/t Au** from 13m in oxidised clays and quartz veinlets in **BDRC007**
- **8m @ 2.61g/t Au EOH** from 115m in fresh altered, sulphidic and quartz-veined black shale in **BDRC004**
- **4m @ 5.69g/t Au** from 14m in oxidised sedimentary rock with quartz veinlets in **BDRC001**

Figure 1. Plan view Trench Zone ground magnetic image showing all drill collars, traverse numbers and significant RC and aircore intercepts. RC hole locations and intercepts labelled in yellow



All significant intercepts are shown in Table 1, and a summary of downhole geology and gold assays in higher-grade sections is given in Appendix 1.

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Figure 2 Cross Section through BDRC006 showing gold intercepts in RC and earlier aircore drillholes (BDAC prefix) on Traverse B11

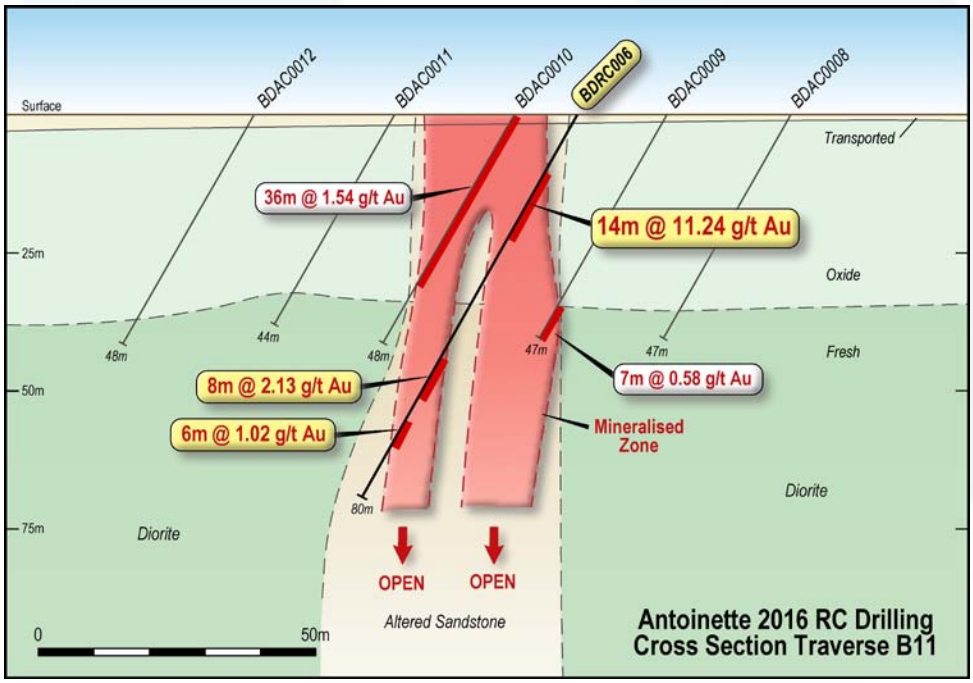
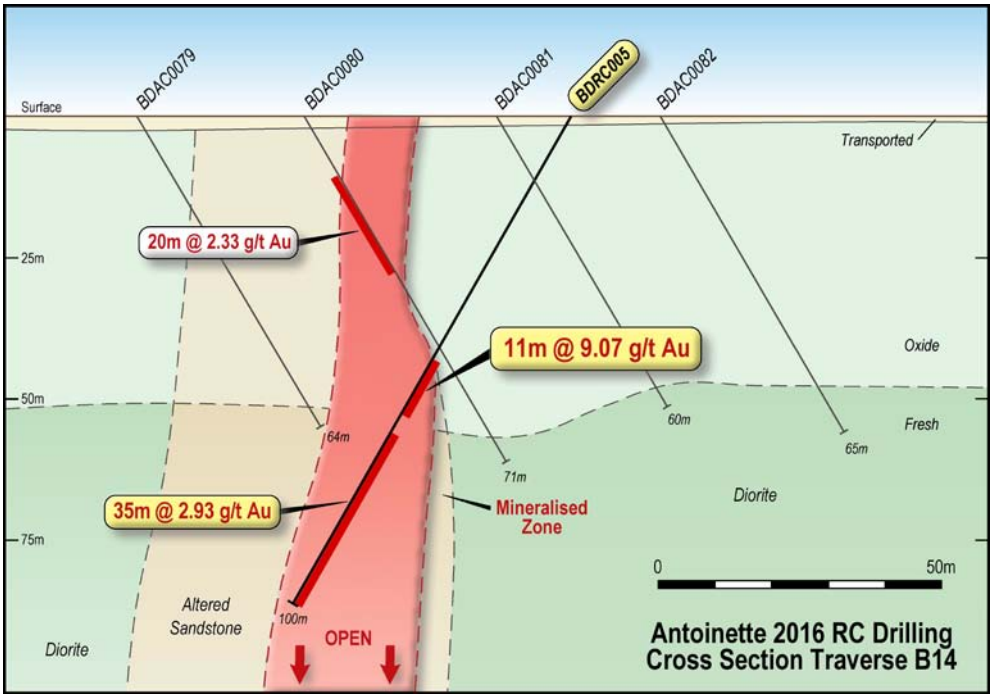


Figure 3 Cross Section through BDRC005 showing gold intercepts in RC and earlier aircore drillholes (BDAC prefix) on Traverse B14



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Alteration in the host sandstone unit consists of silica, carbonate and sericite, accompanied by fine silica veinlets and disseminated sulphides. Alteration is interpreted to be near-vertical and has been logged over zones >50m downhole.

Higher-grade gold mineralisation appears related to zones of quartz veining, particularly around the margins and within black shale units (see Appendix 1). Shale horizons appear to be sub-vertical, but the orientation of veining is unknown. Broader low-grade and anomalous gold results are related to zones of increased disseminated sulphides (to approximately 5% of rock total) within the alteration system.

The majority of high-grade results were returned from dry, good quality 1m RC samples. The Company notes that samples from parts of deeper holes were wet, and sample quality may diminish in wet RC samples. Intercepts containing wet samples are annotated in Table 1. Reasonably well-defined grade boundaries in wet portions of drillholes suggest acceptable sample quality, but additional drilling will be required to validate wet intercepts.

Table 1 RC Assay Results reported at >1g/t Au, ***Trench Zone*** *June 2016*

Prospect	Traverse	Hole ID	UTM E**	UTM N**	RL	Azi	Dip	Significant intercepts	From m	EOH
Antoinette	B15	**BDRC001**	813531	1098382	369	135	-60	**4m @ 5.69g/t Au**	14	100
							and	1m @ 3.34g/t Au	38	
							and	1m @ 2.17g/t Au	46	
							and	3m @ 1.89g/t Au	58	
Antoinette	B15	**BDRC002**	813512	1098403	367	135	-60	**10m @ 1.87g/t Au**	57	123
							and	6m @ 2.46g/t Au	102	
Antoinette	B3	**BDRC003**	813642	1098408	377	315	-60	**11m @ 1.19g/t Au***	64	77
Antoinette	B3	**BDRC004**	813576	1098472	372	135	-60	1m @ 1.11g/t Au	53	123
							and	2m @ 2.99g/t Au	58	
							and	1m @ 1.03g/t Au*	68	
							and	4m @ 1.77g/t Au*	77	
							and	2m @ 1.76g/t Au*	88	
							and	**8m @ 2.61g/t Au EOH***	115	
Antoinette	B14	**BDRC005**	813710	1098478	375	315	-60	**11m @ 9.07g/t Au**	50	100
							incl	**1m @ 23.14g/t Au**	58	
							and	**35m @ 2.93g/t Au EOH***	65	
							incl	**5m @ 9.84/t Au***	65	
Antoinette	B11	**BDRC006**	813748	1098548	381	315	-60	**14m @ 11.24g/t Au**	12	80
							incl	**8m @ 18.35g/t Au**	17	
							and	**8m @ 2.13g/t Au**	51	
							and	6m @ 1.02g/t Au	63	
Antoinette	B2	**BDRC007**	813900	1098707	379	315	-60	**10m @ 3.37g/t Au**	13	40

**Intercept includes wet samples*

***Modified UTM Zone 29N grid*

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Next Work

RC drilling was carried out on five of the six planned 100m-spaced sections before rig mechanical issues prevented effective deeper drilling and led to the suspension of the program. The assay results confirm that an expanded RC program is warranted at the Trench Zone to provide systematic testing of the mineralised system at depth and to scope the orientation of significant high-grade vein positions.

Although the wet-season has commenced in the area, the Company is monitoring site access conditions and remains in discussions with rig providers. It will advise if additional drilling is to be carried out in the near-term.

About the Antoinette Prospect

The Antoinette prospect sits on the Company's 100% owned Boundiali permit in northern Cote d'Ivoire. The prospect is entirely soil-covered so underlying geology is being revealed through the aircore campaigns coupled with recent ground magnetic surveys. Soil sampling has defined anomalism at >20ppb threshold extending over 7km in a NE-SW orientation, and up to 2km in width. Only a small portion of the larger soil anomaly has been drill-tested to date.

All previous results from Antoinette have been reported in Company announcements February to June 2016

Regionally the prospect lies in a strong setting on a structural zone hosting several gold prospects on adjoining Randgold Resources Ltd permits (Figure 2). The geological sequence is considered equivalent to the Syama belt, which hosts the world-class Syama gold mine of Resolute Resources, located 100km to the north.

Other soil geochemical anomalies are starting to emerge elsewhere in the permit area and greenfield work is continuing.

Presentation materials and past ASX releases referring to the Boundiali and Korhogo soil anomalies are available on the company website: www.apolloconsolidated.com.au

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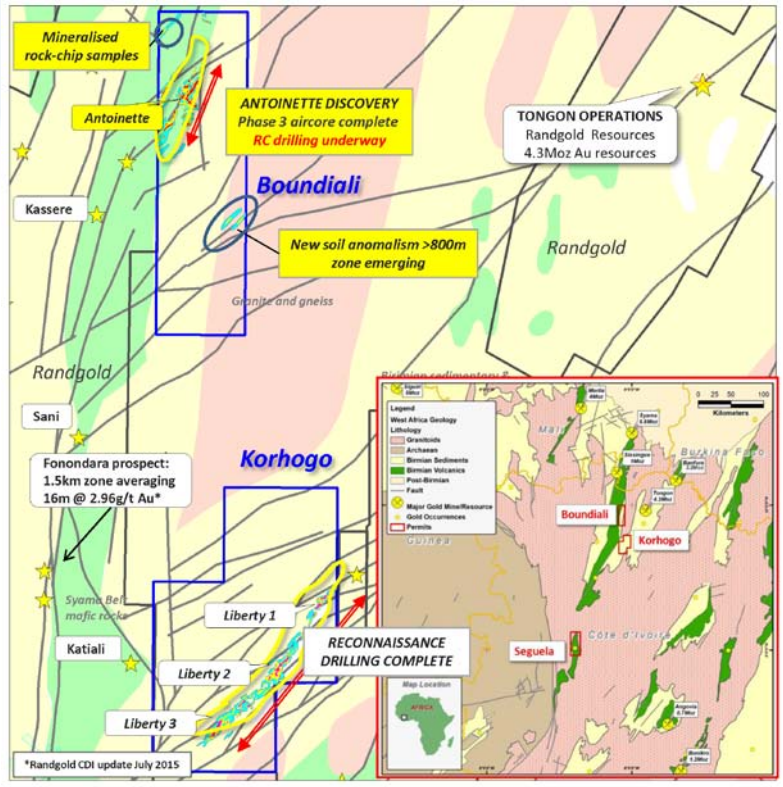
Figure 2. Regional Geology and Locations Boundiali and Korhogo Projects



About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a gold and nickel sulphide exploration company based in Perth, Western Australia. Its exploration focus is in West Africa and in particular the under-explored country of Cote d'Ivoire where it has over 1,000km of granted exploration tenure, including the advanced Seguela Project (over which Newcrest Ltd holds a 2yr Option to Purchase), and strong early stage gold prospects on the Boundiali and Korhogo permits. In Western Australia the Company has wholly-owned gold exploration properties at Rebecca, Yindi and Larkin, and nickel sulphide prosects at Rebecca and Louisa.

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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 Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

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Appendix 1 Summary log and assay results for high-grade gold zones in BDRC005 & BDRC006

Hold ID	From	To	Regolith	Geology	Quartz vn %	Alt'n 1	Alt'n 2	Sulph	Sulph %	Sample	Geology Comments	Au ppm	Gold Intercept
BDRC005	48	49	RSU	FDI?	1	cb				dry	Saprolite + oxidised quartz	0.020	
BDRC005	49	50	RSU	FDI?	1	cb				dry	Saprolite + white quartz	0.100	
BDRC005	50	51	RSU	FDI?	10	cb				dry	Saprolite + white quartz	9.840	
BDRC005	51	52	RSU	FDI?	2	cb				dry	Saprolite + white quartz	2.030	
BDRC005	52	53	RSU	FDI?	7	cb				dry	Saprolite + oxidised quartz	8.320	
BDRC005	53	54	RSU	FDI?	5	cb				dry	Saprolite + white quartz	14.070	
BDRC005	54	55	RSU	FDI?	10	cb				dry	Saprolite + white quartz	13.520	
BDRC005	55	56	RSU	FDI?	1	cb				dry	Saprolite ex cb alt intermediate fg rock	1.350	**11m @ 9.07g/t Au**
BDRC005	56	57	RSU	FDI?	3	cb				dry	Saprolite ex cb alt intermediate fg rock	8.640	
BDRC005	57	58	RSU	FDI?	4					dry	Saprolite ex cb alt intermediate fg rock	12.880	
BDRC005	58	59	RSU	SBS	3					dry	Black shale + graphite + white quartz	23.140	
BDRC005	59	60	RSU	SBS						dry	Black shale + graphite + white quartz	1.980	
BDRC005	60	61	RSU/RSL	SBS/SST						dry	contact black shale - sandstrone	3.980	
BDRC005	61	62	RSL	SST						dry	very fine grained & sandstone fragments	0.350	
BDRC005	62	63	RSL	SST						dry	very fine grained & sandstone fragments	0.100	
BDRC005	63	64	RSL	SST						dry	very fine grained & sandstone fragments	0.380	
BDRC005	64	65	RSL	SST						dry	very fine grained & sandstone fragments	0.320	
BDRC005	65	66	RSR	SST						dry	Sandstone + oxidised si sediments	4.600	
BDRC005	66	67	RSR	SST						dry	Sandstone + oxidised si sediments	8.460	
BDRC005	67	68	RSR	SST						dry	Sandstone + oxidised si sediments	16.900	
BDRC005	68	69	RSR	SBS						dry	Black shale + graphite	15.110	
BDRC005	69	70	RSR	SBS						wet	Black shale + graphite	4.140	
BDRC005	70	71	RSR	SBS/SST	2					wet	contact to sandstone + white quartz+ graphite	2.080	
BDRC005	71	72	FRESH	SST		si	cb	py	tr	wet	Sandstone	2.000	
BDRC005	72	73	FRESH	SST		si	cb	py	tr	wet	Sandstone	2.490	
BDRC005	73	74	FRESH	SST	1	si	cb	py	tr	wet	Sandstone + white quartz	1.730	**35m @2.93g/t Au EOH, including 5m @ 9.84/t Au**
BDRC005	74	75	FRESH	SST		si	cb	py	tr	wet	Sandstone	2.220	
BDRC005	75	76	FRESH	SST		si	cb	py	1	wet	Sandstone	2.020	
BDRC005	76	77	FRESH	SST		si	cb	py	1	wet	Sandstone	3.110	
BDRC005	77	78	FRESH	SST		si	cb	py	1	wet	Sandstone	0.850	
BDRC005	78	79	FRESH	SST		si	cb	py	1	wet	Sandstone	2.030	
BDRC005	79	80	FRESH	SST		si	cb	py	1	wet	Sandstone	0.840	
BDRC005	80	81	FRESH	SST		si	cb	py	1	wet	Sandstone	1.700	
BDRC005	81	82	FRESH	SST		si	cb	py	1	wet	Sandstone	0.600	

BDRC005	82	83	FRESH	SST		si	cb	py	1	dry	Sandstone	0.100	
BDRC005	83	84	FRESH	SST		si	cb	PY	1	dry	Sand stone + pyrite	0.560	
BDRC005	84	85	FRESH	SBS	1	si	cb	PY	1	dry	Black shale + pyrite + white quartz	2.300	
BDRC005	85	86	FRESH	SBS	1	si	cb	PY	tr	dry	Black shale + pyrite + white quartz	4.530	
BDRC005	86	87	FRESH	SBS	1	si	cb	PY	tr	dry	Black shale + graphite +pyrite	4.940	
BDRC005	87	88	FRESH	SST		si	cb	PY	1	wet	Sandstone + chlorite + pyrite	3.370	
BDRC005	88	89	FRESH	SST		si	cb	PY	1	wet	Sandstone + chlorite + pyrite	3.750	
BDRC005	89	90	FRESH	SBS		si	cb	PY	1	wet	Black shale	1.010	
BDRC005	90	91	FRESH	SBS/SST		si	cb	PY	1	wet	contact zone	0.740	
BDRC005	91	92	FRESH	SST		si	cb	PY	tr	wet	Sandstone + chlorite alteration	0.250	
BDRC005	92	93	FRESH	SST		si	cb	PY	tr	wet	Sandstone + weakly foliated	0.510	
BDRC005	93	94	FRESH	SST		si		PY	tr	wet	Sandstone	1.250	
BDRC005	94	95	FRESH	SST		si	cb	PY	tr	wet	Sandstone	1.380	
BDRC005	95	96	FRESH	SST	1	si	cb	PY	tr	wet	Sandstone + white quartz	0.890	
BDRC005	96	97	FRESH	SST	1	si	cb	py	1	wet	Sandstone + white quartz	0.500	
BDRC005	97	98	FRESH	SST	1	si	cb	py	1	wet	Sandstone + pyrite + carbonate	0.520	
BDRC005	98	99	FRESH	SST	1	si	cb	PY	tr	wet	Sandstone	1.920	
BDRC005	99	100 EOH	FRESH	SST	1	si	cb	PY	tr	wet	Sandstone	3.170	
Hold ID	**From**	**To**	**Regolith**	**Geology**	**Quartz vn %**	**Alt'n 1**	**Alt'n 2**	**Sulph**	**Sulph %**	**Sample**	**Geology Comments**	**Au ppm**	**Gold Intercept**
BDRC006	10	11	RSU	RSU						dry	Saprolite	0.400	
BDRC006	11	12	RSU	RSU	1					dry	Saprolite + white qtz	0.190	
BDRC006	12	13	RSL	RSL	3					dry	Saprolite + oxidised quartz	1.140	
BDRC006	13	14	RSL	RSL	5					dry	Saprolite + suggary quartz	0.280	
BDRC006	14	15	RSL	RSL	25					dry	Saprolite + oxidised quartz	3.230	
BDRC006	15	16	RSL	SST?		sil				dry	Sediment + silicified rock fragments	1.560	
BDRC006	16	17	RSL	SST?		sil		py	tr	dry	Sediment + sulphide cavities + pyrite	0.230	
BDRC006	17	18	RSL	SST?	25			py	tr	dry	Sediment + sulphide cavities	21.750	
BDRC006	18	19	RSL	SST?	25			py	tr	dry	Sediment + sulphide cavities	35.540	
BDRC006	19	20	RSL	SST?	25			py	tr	dry	Sediment + sulphide cavities	21.620	**14m @ 11.24g/t Au including 8m @ 18.35g/t Au**
BDRC006	20	21	RSL	SST?						dry	Sediment	1.240	
BDRC006	21	22	RSL	SST?	20			py	tr	dry	Sediment + sulphide cavities + oxidised quartz	26.890	
BDRC006	22	23	RSL	SST?	25			py	tr	dry	Sediment + sulphide cavities + oxidised quartz	13.910	
BDRC006	23	24	RSL	SST?	10			py	1	dry	Sediment + sulphide cavities + oxidised quartz	4.680	
BDRC006	24	25	RSL	SST?	25			py	tr	dry	Sediment + sulphide cavities + oxidised quartz	21.180	
BDRC006	25	26	RSL	SST?	1					dry	Sediment + white quartz	4.060	
BDRC006	26	27	RSL	SST?						dry	Sediment	0.410	
BDRC006	27	28	RSL	SST?						dry	Sediment	0.110	
BDRC006	28	29	RSL	SST?						dry	Sediment	0.110	

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

10	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 30 g 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.*	• Reverse circulation drilling (RC), angled drill holes from surface • Mostly 1m samples of 2-3kg in weight. • Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit • One metre samples collected from the cyclone and passed through a riffle-splitter to collect a 2-3kg split, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site • Composite samples are compiled by passing several 1m samples through a riffle-splitter to make a 4m sample, which is then sub-split for assay • Wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative 2-3kg sample, lab sample is dried on site. • Certified Reference Standards inserted every 30samples • Composite samples were analysed by 50g Fire Assay (BV code FA450) and reported at a 0.01ppm threshold
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).*	• Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit •
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 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.*	• Samples sieved and logged at 1m intervals by supervising geologist, sample quality, moisture and any contamination also logged. • One metre samples collected from the cyclone and passed through a riffle-splitter to collect a 2-3kg split • Wet samples are spear-sampled obliquely through bulk 1m sample to collect a representative 2-3kg sample, spear cleaned each sample • Where composite samples are taken, one four-metre sample is compiled by passing 4 x 1m samples through a riffle-splitter. The splitter is cleaned after each sample pass • Cyclone is cleaned at the end of hole, and more often if wet zones are encountered.

10	JORC Code explanation	Commentary
		• Sample quality and recovery was generally good in dry samples using the techniques above, no material bias is expected in high-recovery samples obtained. • Sample quality in wet samples may be reduced by sample loss and downhole contamination. Intercepts containing wet samples are notes in Table in body of report
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.*	• Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample • Logging is mostly qualitative • Samples representing the lithology of each blade-refusal sample collected and stored into chip trays for future geological reference • The entire drillhole was logged
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.*	• Composite sampling was carried out in places to save on analysis costs. Where composite samples are taken, one four-metre sample is compiled by passing 4 x 1m samples through a riffle-splitter. The splitter is cleaned after each sample pass • This technique is considered an industry standard and effective assay technique for this style of drilling • 1m bulk samples for each metre remain in the field for future assay if required. • Majority of samples were dry and representative of drilled material • Certified Reference Standards inserted every 30 samples • Sample sizes in the 2-3kg range are considered sufficient to accurately represent the gold content in the drilled metre at this project
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 whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sample collected from the Project area by site geologists and transported from the field camp by Bureau Veritas to the BV facility in Abidjan • Sample crushed and pulped and a 50g split of whole pulped sample assayed for gold with the lab code FA450 method. This method consists in a 50g charge Fire Assay for gold with AAS finish. • Quality control procedures adopted consist of external laboratory checks. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the lab. • Reported assays show acceptable accuracy against Company standards

10	JORC Code explanation	Commentary
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.*	• The sample numbers are hand written on to geological logs in the field while sampling is ongoing, and checked while entering the data in to a sample register on the computer. The sample register is used to process raw results from the lab and the processed results are then validated by software (.xls, MapInfo/Discover). A hardcopy of each file is stored and an electronic copy saved in two separate hard disk drives.
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.*	• Collar located using a Garmin GPS with an accuracy <3m • Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection. • Topographic control using the same GPS with an accuracy <10m
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.*	• Drillholes were completed at 100m line spacing and one or several -60 degree angled holes per section • The drill program was designed to ensure 100% geological coverage • Further infill drilling may be required to establish geometry, orientation, continuity and grade variation between holes. • Intercepts are reported as one or more single metre assays, unless otherwise indicated in body of announcement
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.*	• Drillholes were oriented along SE-NW oriented drill lines and close to right-angles of interpreted geological strike. • Drilling was carried out at either 315 or 135 degree azimuth • The dip of alteration zone appears to be steep, the dip of high-grade zones is unknown but is interpreted to also be steep • Initial interpretation suggests true widths of intercepts is likely to be around 50% of the width of reported intercepts. • See sections and plans provided in body of announcement
Sample security	• *The measures taken to ensure sample security.*	• Sample collected on the field brought back to the camp and placed in a storage room, bagged an sealed into maximum 10 sample bags • Bagged samples collected from the camp by the analysis company, and transported directly to their lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit or review completed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	• Boundiali is a granted 270km^2 exploration permit located in central north west Cote d'Ivoire. • It was granted to Aspire Nord SA, a wholly-owned Ivoirian subsidiary of Apollo. • The licence was granted 29th October 2014 for 4 years, and can be renewed for two additional periods.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• None documented or known at this time. • Overgrown and collapsed ancient pits have been identified in the general area of reported results. It is presumed these pits were dug for investigation of gold mineralisation, but its age or results are unknown.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Drilling has shown intermediate intrusive rocks surround an altered sandstone and black shale horizon below a shallow soil profile. Soil depths increase into shallow valleys. Local granitoid and porphyry dykes reported in the general area. Gold mineralisation reports to zones of quartz veining in oxidised sedimentary schists and in disseminated sulphides in silica-carbonate altered fresh rock. Disseminated pyrite (to 5%) and arsenopyrite observed in fresh samples
Drill hole Information	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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 case.*	• Refer to Table in body of announcement
Data	• *In reporting Exploration Results, weighting averaging techniques,*	• No grade cuts applied. Significant intercepts are reported at >1g/t Au

Criteria	JORC Code explanation	Commentary
aggregation methods	*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.*	and are calculated at a 0.50g/t Au cut off and allow for two internal sub-grade samples • For assessment of anomalous trends, zones of anomalism may also be reported at >0.10g/t Au cut off, allowing for NIL sub-grade internal samples
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').*	• Drillholes arranged SE-NW or E-W and drilled -60 degrees toward 135 or 315 degrees azimuth, close to right-angles to regional geological interpretation and mapped structures • Orientation of mineralised bedrock structures may vary from prospect to prospect, but in most cases is interpreted to be close to right angles to the drillhole and mineralised intercepts. • True widths reported appear to be around 50% of reported widths.
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 diagrams are accompanying this table
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.*	• Refer to Table showing all mineralised intercepts >1.0g/t Au
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 substances.*	• Reported drill traverses were designed to test surface geochemical anomalism and structural targets as described in previous Company releases. Recent ground magnetic data has improved the lithological and structural understanding and ground magnetic images are shown in the body of the report
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or 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.*	• Next stage of exploration work may consist of further infill and extensional RC drilling on lines 50m to 100m apart. Drillholes will be angled at -60 degrees to provide optimal test of vein orientations.