



2 November 2016

ASX ANNOUNCEMENT

By e-lodgement

INSTITUTIONAL SHARE PLACEMENT

- **12 million shares placed to raise A\$1.62 million**
- **Placement exclusively to Leading North American Resource Fund**
- **Proceeds to fund priority exploration on Côte d'Ivoire and Australian projects and general working capital**

Apollo Consolidated Limited (**ASX: AOP**) (**Apollo** or the **Company**) advises that the Company has agreed to place 12 million new fully paid ordinary shares at \$0.135 per share to a leading North American resource fund.

Funds raised are expected to be applied towards exploration at the Boundiali and Korhogo projects in Côte d'Ivoire, Apollo's Australian projects as well as issue costs and general working capital. Shares will be issued using the Company's available placement capacity under Listing Rule 7.1.

While the placement was offered exclusively to a single institution, Apollo's capital-raising attracted very strong interest from investors and existing shareholders. Commenting on the placement, Apollo's Managing Director Nick Castleden said:

"We are pleased to be welcoming a new institutional investor to the register as we move forward with our exciting exploration program. Apollo continues to enjoy very strong investor support and we are grateful to our existing shareholders for their continued backing"

Subject to shareholder approval, brokers to the issue will receive 3 million unlisted options exercisable at \$0.20 per share and expiring 3 years from their issue date.

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