



ASX ANNOUNCEMENT

By e-lodgement

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RC Drilling Underway at Trench Zone Gold Discovery, Cote d'Ivoire

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to advise that a Phase 2 reverse circulation (RC) drilling program is underway at **Trench Zone**, a >600m long gold discovery made early 2016.

Mineralisation was initially identified in aircore holes under the northern part of the Antoinette gold prospect, a combined ~7km soil anomaly on the Company's 100% owned **Boundiali** property. Since its discovery the Trench Zone has been defined over seven 100m-spaced aircore traverses, each of which have intersected broad gold intercepts in the oxide profile.

An initial eight hole RC program in July 2016 returned a number of highly-significant gold intercepts including **14m @ 11.24g/t Au** (incl. **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, and **10m @ 3.37g/t Au** in BDRC007 (Figure 1).

The current RC campaign will scope the NE and SW extensions of the system, test aircore anomalism in a sub-parallel structure to the east of Trench Zone, and complete first-pass RC drill-coverage at 100m line spacing within the Zone itself between 6700N and 7500N. Approximately 20 initial holes will test mineralisation between 20m and 150m depth, and the Company will add infill and deeper holes as required as the program progresses.

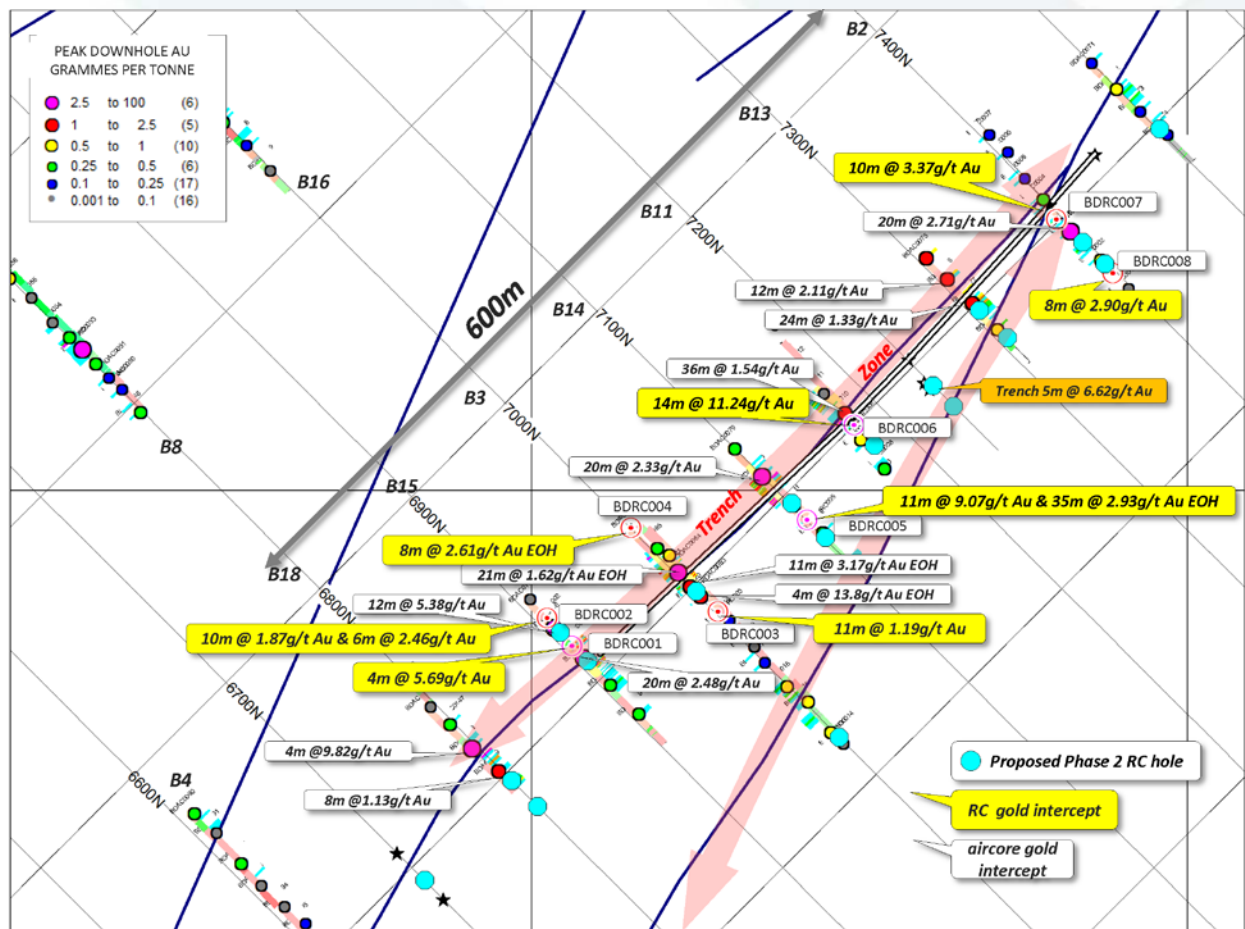
This marks the first of what will be an extended drilling program expected to run through this current dry season. Aircore drilling will commence on completion of the RC program, aiming to systematically work through the untested portions of the Antoinette soil anomaly.

The Company sees strong potential to locate new and additional mineralised bedrock positions, including at an area of stockwork-hosted gold mineralisation in a granodiorite intrusive approximately 1km south of Trench Zone (Figure 2). First-pass aircore traverses here have returned numerous >1.0g/t Au composite gold assays and intercepts to **16m @ 1.36g/t Au** and **8m @ 2.42g/t Au EOH**.

Significant bedrock gold mineralisation will progress to first-pass RC testing once geometry is defined,

All initial drilling will be within areas of uncleared Savannah bushland, with remaining traverses to be drilled as crops are harvested.

Figure 1. Plan view **Trench Zone** showing all drill collars on local grid northings (replacing 'B..' series traverse numbers) and significant RC and aircore intercepts. Initial phase 2 RC hole locations light blue.

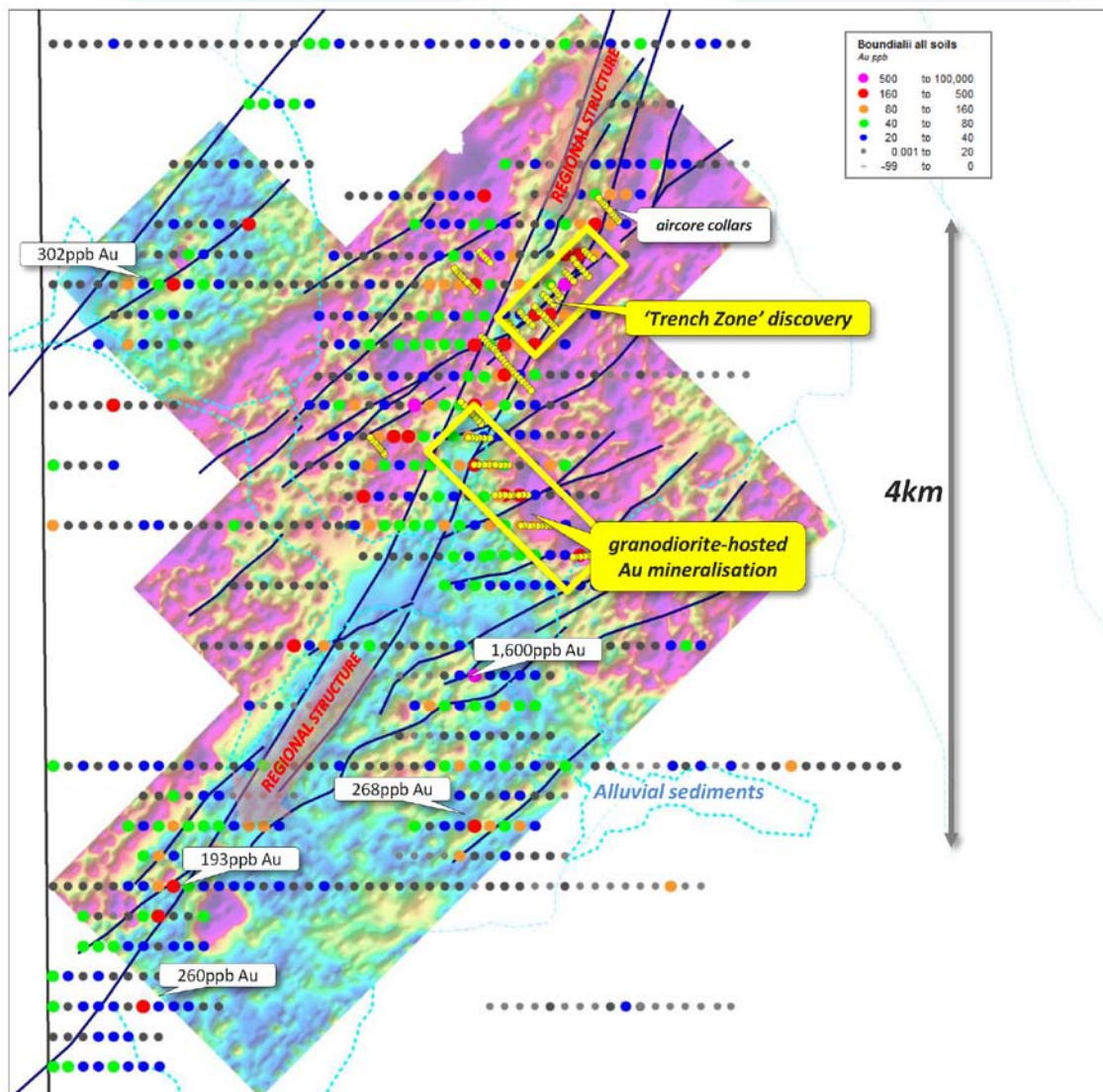


About Trench Zone

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 northern part of the Antoinette soil anomaly, an extensive area of >20ppb gold-in-soil anomalism.

Mineralisation lies within an altered sandstone (or greywacke) and shale horizon between diorite & dolerite intrusive rocks. Alteration in the host sandstone unit consists of silica, carbonate and sericite, accompanied by fine silica veinlets and disseminated sulphides. Higher-grade gold mineralisation appears related to zones of quartz veining, particularly around the margins and within narrow black shale units. Shale horizons appear to be sub-vertical, but the orientation of high-grade veining is unknown.

Figure 2. Antoinette soil anomaly and aircore traverses on ground magnetic image and structural interpretation. Note numerous untested structures with similar orientation to Trench Zone



About the Boundiali Permit

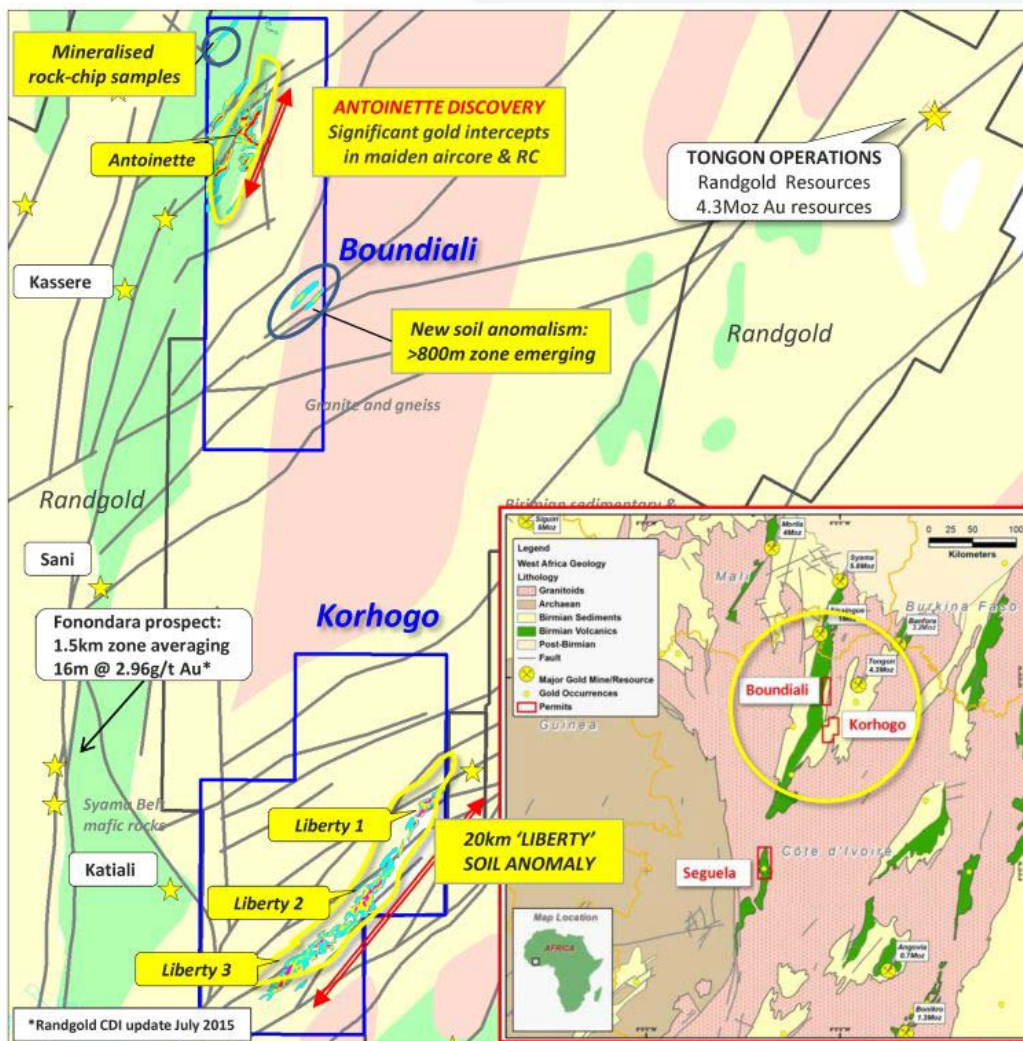
The Boundiali permit is located in northern Cote d'Ivoire in a geological sequence considered to be equivalent to the Syama belt, which hosts the world-class Syama gold mine of Resolute Resources 100km to the north. Regionally the project lies in a strong setting on a structural zone hosting several gold prospects on adjoining Randgold Resources Ltd permits (Figure 3).

The permit is entirely soil-covered so underlying geology is being revealed through soil sampling and reconnaissance aircore campaigns coupled with ground magnetic surveys. Soil sampling has defined gold anomalism (at >20ppb threshold) extending over a combined 7km and up to 2km wide at Antoinette. Only a small portion of this soil anomaly has been drill-tested to date. All previous results from Antoinette have been reported in Company announcements February to August 2016

Other soil geochemical anomalies are starting to emerge elsewhere in the permit area and greenfield work will continue this dry season.

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

Figure 3. 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 projects 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.