

23 November 2009

FOR IMMEDIATE RELEASE

The Company Announcements Platform
Australian Securities Exchange
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By e-lodgment

Dear Sir/ Madam

REBECCA GOLD PROJECT – Exploration Update

- **Infill soil geochemical sampling delineates strong Au anomalism extending for over one kilometer and confirms a new bedrock gold target**

- **Additional prospective tenure secured**

Apollo Consolidated Limited (ASX: AOP, “Apollo” or “Company”) is pleased to announce that an initial program of infill soil geochemistry at the **Rebecca Gold Project** (Figure 1) has delineated a new zone of gold anomalism.

Sampling was designed to provide additional geochemical information in an area of residual soils and along a structural trend apparent in aeromagnetic imagery (Figure 2). Previous geochemical coverage at this location was on traverses at up to 800m spacing and at a sub-optimal orientation. Infill sampling along 200m-spaced lines has returned >20ppb Au soil anomalism over 3km of strike, within which a coherent zone of >50ppb Au anomalism extends for over 1km (Figure 3). Individual values within the anomaly are up to 202ppb Au. The tenor of anomalism is substantially higher than previous samples in the area.

Gold anomalism is sub-parallel to aeromagnetic features interpreted to represent slices of ultramafic and mafic stratigraphy in a dominantly gneissic terrain.

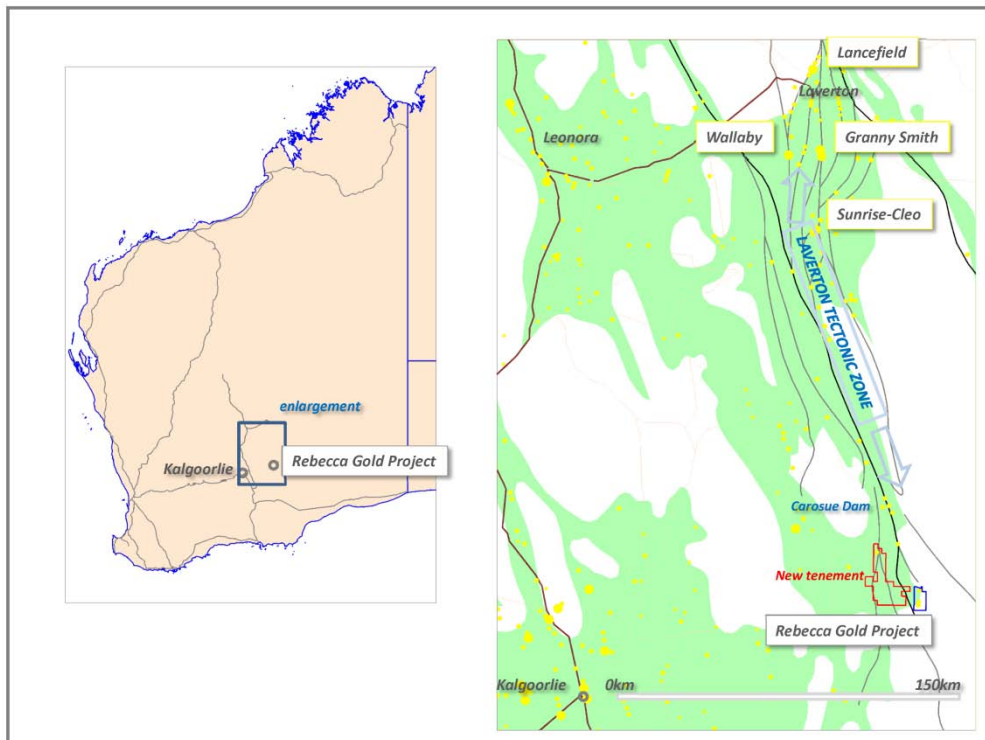


Figure 1. Rebecca Gold Project - Location Diagrams & New Tenement

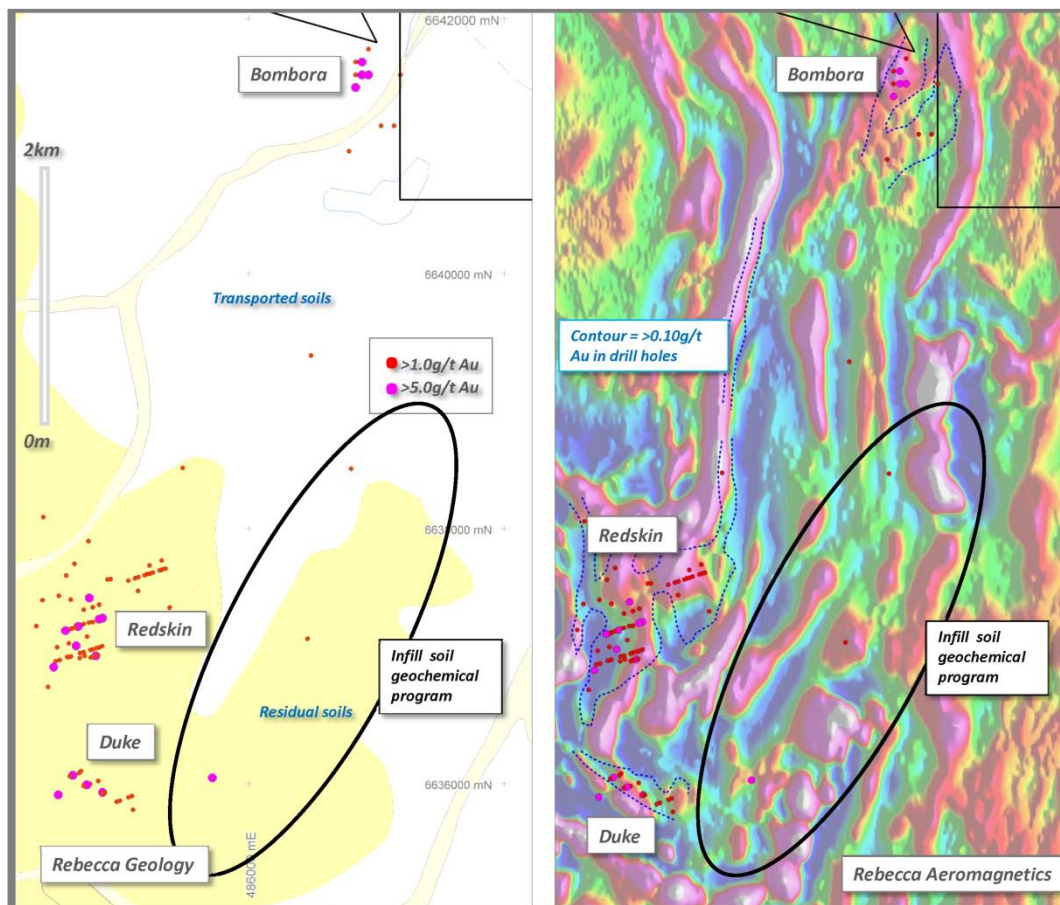


Figure 2. Rebecca Gold Project - Mineralised Drillholes & Sampling Area

A single previous RC drillhole in the central part of the anomaly intercepted up to 1m @ 13.19g/t Au within a broad zone of bedrock anomalism grading 45m @ 0.65g/t Au to end of hole (EOH). The delineation of strong gold-in-soil mineralisation extending in both directions from this drillhole has substantially upgraded the target and demonstrates potential to link the zone with mineralisation at Duke (Figure 3). At Duke, sulphide lode mineralisation is hosted by a broadly strike-parallel structure near a fold closure evident in aeromagnetic imagery. This new anomaly lies in a similar stratigraphic position on the eastern limb of the same fold.

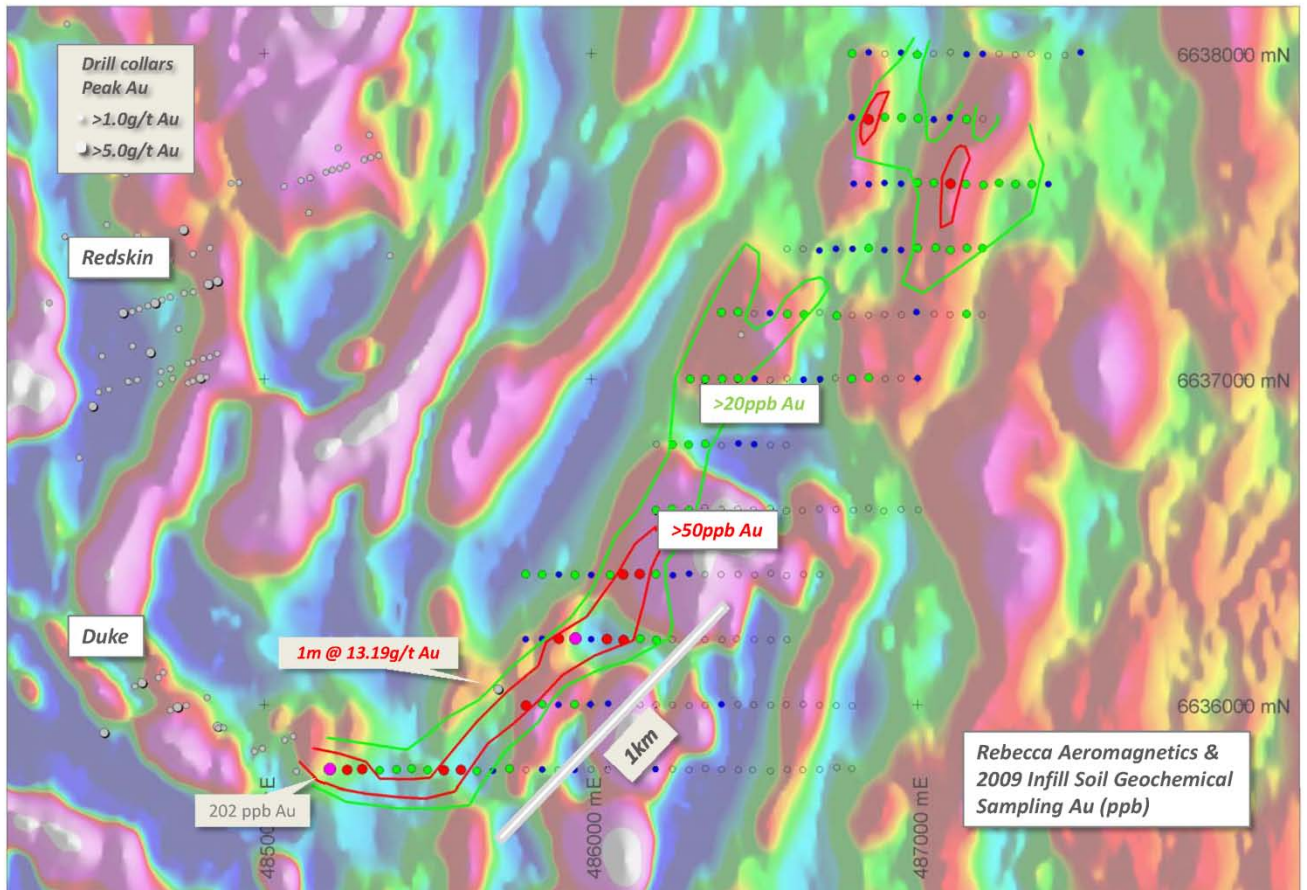


Figure 3. Rebecca Gold Project – Soil Anomalism and Previous RC Drilling

Field investigation and heritage survey work will be carried out in preparation for testing of this and other targets in the project area.

The Company has also secured an additional 175 square kilometers of prospective tenure immediately to the west of the existing tenement (Figure 1). The new exploration licence covers greenstone terrain and structures associated with the southern Laverton Tectonic Zone (LTZ). In the tenement area the structures bifurcate and flank a local granite intrusion, a promising structural setting. Initial compilation of previous work suggests soil-covered structural trends remain untested.

Detailed compilation work will be carried out during the tenement grant process.

ELLIPSE SKIN SCIENCE - update

As previously announced, the Company planned to introduce a test marketing phase to assess the current market for the Ellipse range. Since this announcement, the test marketing of the Ellipse Skin Science range has already commenced with several advertisements already placed. The advertising program is currently being expanded and will result in a greater number of placements leading up to the Christmas period.

Sales from the web site have already begun and awareness is slowly developing within the targeted test market. We anticipate that the increased advertising expenditure will continue to build awareness and generate sales in the near future.

Once the initial test marketing phase has been completed and results studied, the Company can then create a suitable business strategy to move forward with the Ellipse range.

The Company will at the same time consider for trial, the psoriasis and arthritis formulations as well as the sports inflammation products.

Yours faithfully

APOLLO CONSOLIDATED LIMITED



Alex Neuling
Secretary

The information in this ASX Release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2004 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. Nick 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Nick Castleden consents to the inclusion in this ASX Release of the matters based on his information in the form and context in which it appears.

ABOUT APOLLO CONSOLIDATED

Apollo Consolidated Ltd is an Australian company listed on the Australian Securities Exchange (ASX code AOP). Apollo's main business is the Ellipse Skin Science range of cosmetics. It is also the intention of Apollo's board to identify new opportunities in related or non-related industries that may increase shareholder value. Consistent with this strategy Apollo announced in October 2009 that it had acquired an 80% interest in the Rebecca Gold Project (details below).

About Ellipse Skin Science

The range of cosmetics branded as Ellipse Skin Science uses Apollo's patented Intradel® technology as well as micro-droplet emulsion and oil / water cream emulsion technologies, to provide superior skin care protection and rejuvenation. Product details and ordering information are available at www.ellipseskin.com.au.

About Rebecca Gold Project

The Rebecca project is located in the southern Laverton Tectonic Zone (LTZ), 150km east of Kalgoorlie, WA. The LTZ is a regional scale shear/fault system that has proved to be one of the more productive gold trends in the WA Goldfields, hosting the Sunrise-Cleo, Wallaby, Lancefield and Granny Smith gold camps with a combined gold endowment of well over 20Moz.

The project is characterised by sulphide-rich structural lodes within broad zones of >0.10g/t Au bedrock gold anomalism. Previous wide-spaced RC drilling has identified three key areas **Redskin**, **Duke** and **Bombora**, each of which have returned encouraging gold intercepts that remain open at depth and along strike. Mineralisation is contained within gneissic rocks below a shallow, variably-leached oxidation profile. There are host-rock and some alteration similarities to Tropicana (>5Moz) and Westonia (1.5Moz) in WA and the high-grade Challenger deposit in the Gawler Craton.