



15 FEBRUARY 2013

ASX ANNOUNCEMENT

APOLLO SECURES FARM-IN AGREEMENT WITH MARMOTA ENERGY

HIGHLIGHTS

- Apollo has agreed on exploration farm-in terms with Marmota Energy
- The agreement relates to Marmota's 48 km² Aurora Tank tenement EL4433, situated immediately north of Apollo's Ibis and Mars Prospects
- Under terms of the Agreement, Apollo may earn 75% of the mineral rights through exploration expenditure totalling the greater of a) \$900k over a period of up to 3 years, or b) the costs incurred to Bankable Feasibility Study Stage
- Apollo's footprint now covers over 1,400km² of the highly prospective northern Gawler Craton encompassing a number of regional scale structures, geophysical and geochemical anomalies including iron ore, copper, nickel and gold
- Historic gold focused drilling along the contiguous Mars / Aurora Tank Prospect include intersections of:
 - RCMR12: 4m at 2.0 g/t Au from 112m
 - MR31B: 4m at 1.3 g/t Au from 24m
 - RCMR9: 4m at 1.2 g/t Au from 56m
 - RCAT13: 20m at 0.5 g/t Au from 116m, incl. 4m at 1.6g/t Au
 - RCAT2: 84m @ 29.8% Fe from 12m
 - RCAT5: 60m @ 28.3% Fe from 24m, incl. 28m @ 35.0% Fe
- The addition of Aurora Tank adds weight to both the Commonwealth Hill Iron and Titan Base & Precious Metals Project portfolios which are situated within an exceptionally prospective part of the Gawler Craton.

Dominic Tisdell, Chief Operating Officer said:

“Apollo Minerals is delighted to be able to announce that it has secured farm-in terms with Marmota Energy for the Aurora Tank tenement in South Australia. Aurora Tank is a natural fit for Apollo and further enhances our portfolio and position in the region. We’re looking forward to developing a rewarding relationship with Marmota and the successes that we expect will follow from our activities in South Australia.”

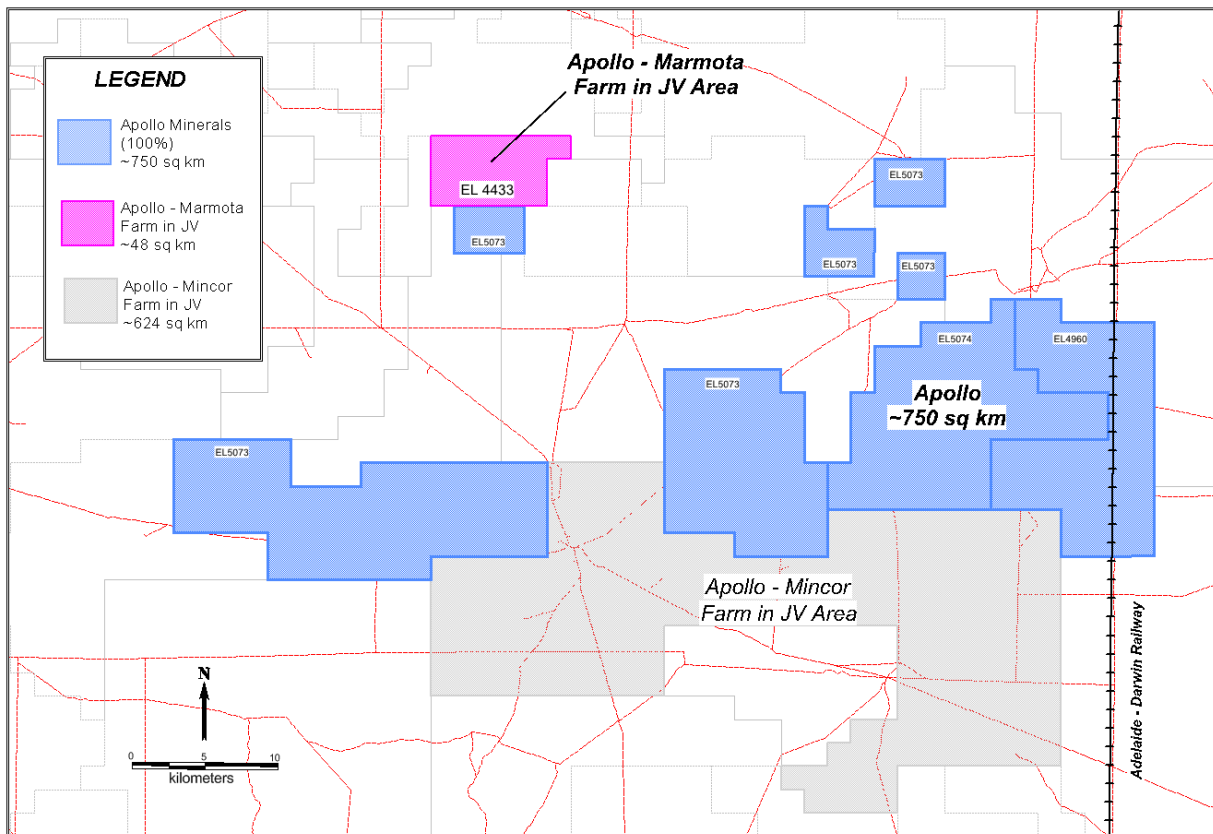


FIGURE 1 – Tenement Location Plan showing Apollo’s ~1,375km Project area and the additional 48 km² Aurora Tank earn-in area

Apollo Minerals Ltd (ASX: AON) (“Apollo” or “the Company”) is pleased to announce it has agreed the terms of an exploration farm-in agreement with Marmota Energy Ltd (“Marmota”) for the Aurora Tank tenement (EL 4433) in South Australia (Figure 1).

The Aurora Tank tenement covers 48 km² and is situated adjacent to Apollo’s Commonwealth Hill Iron and Titan Base-Precious Metals Projects, located approximately 110 km southwest of Coober Pedy.



Under terms of the Agreement, Apollo may earn a 75% interest in the tenement by sole funding the greater of:

- a) a minimum of \$900,000 of exploration and development activities over a period of up to three years, or
- b) all exploration and development costs to the Bankable Feasibility Study stage.

Apollo has committed to a minimum exploration spend of \$150,000 on EL4433 during the first year of the farm-in with Marmota.

Background

In South Australia, Apollo Minerals is actively progressing exploration and development through its Commonwealth Hill Iron and Titan Base-Precious Metals Projects.

A number of valuable targets exist within the 100%-owned Project area including the Mars Prospect in the Project's north western corner.

At the combined Mars-Aurora Tank Prospect, key target zones include a dominant, shallow northeast trending magnetic anomaly which is likely to host significant magnetite mineralisation, and its eastern margin which is defined by a 1,700m long zone of anomalous gold in calcrete.

Structurally the area is interpreted to represent a north easterly trending shear zone within the basement Archaean-age Christie Gneiss. Historic drill holes RCAT8 and RCAT13 intersected significant gold mineralisation at the end of their respective traverses. Apollo believes this mineralisation remains open in all directions.

Apollo's review of the existing data confirms that the Mars-Aurora Tank Prospect shares similar characteristics to the near-by Challenger Gold Mine which is hosted within Archaean units of the Mulgathing Complex.

At Challenger, gold is found within quartz-feldspar-biotite-garnet gneiss. The high grade gold bearing quartz veins occur in structurally controlled, 'pipe like' shoots with dominant northeast to-southwest strike and northerly plunges. Gold resources as at 30 June 2011 at Kingsgate's Challenger Gold Mine totalled 1.09 million ounces.

A strong magnetic feature extends from Apollo's Mars Prospect into the adjacent Aurora Tank Prospect currently held by Marmota. The magnetic anomaly trends north-northeast for a strike length of over 6 km (Figure 2).

Previous calcrete sampling and limited drilling over the Mars-Aurora Tank Prospect has returned encouraging results with individual 4m drilling composites returning up to 2 g/t Au and 40% Fe and distinct calcrete gold peaks of up to 59ppb Au (Open file reports ENV9517 and ENV9291).

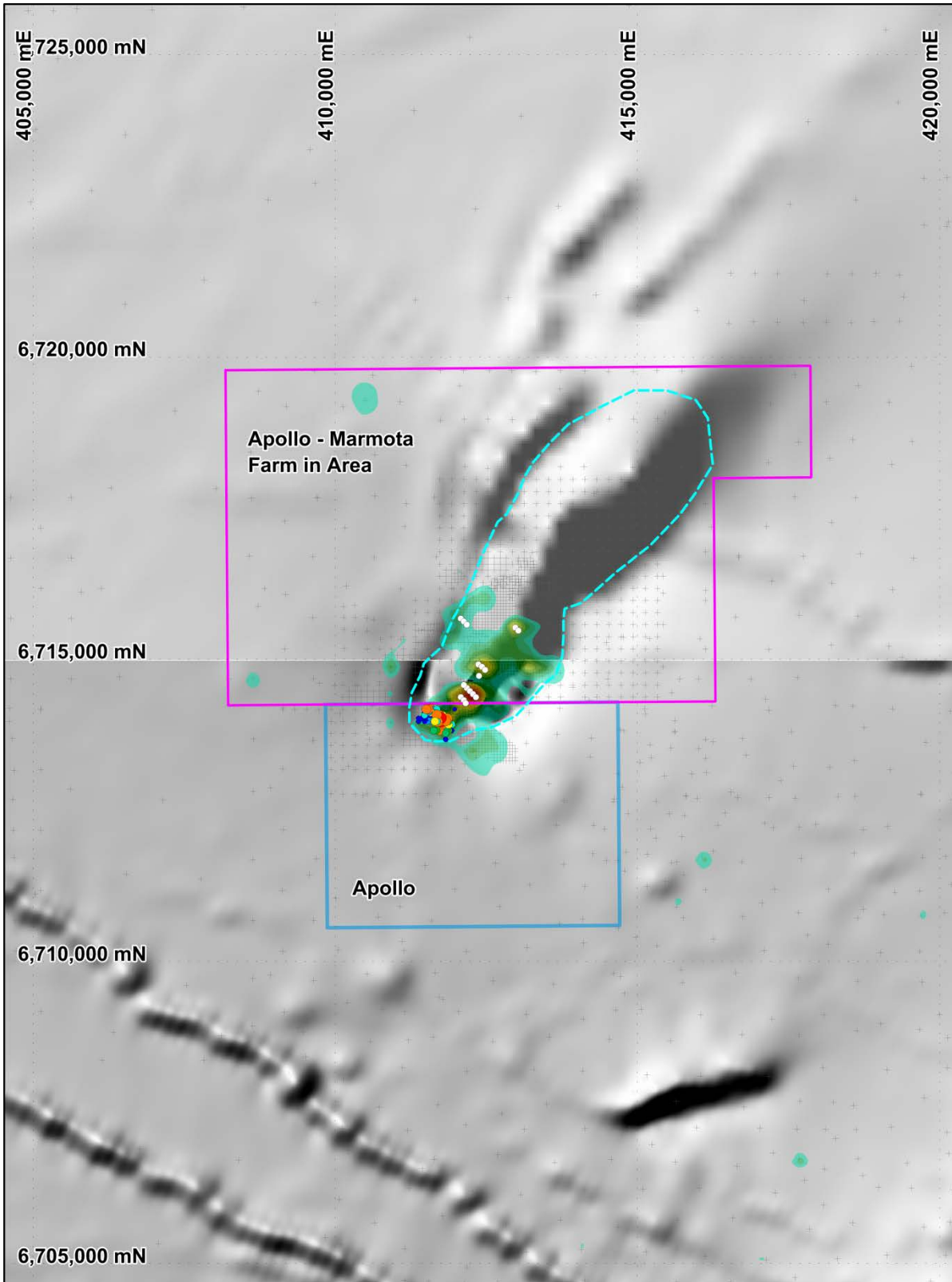


FIGURE 2 – Mars – Aurora Tank Prospect showing historic gold drilling, and calcrete gold contours



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COMPETENT PERSON DECLARATION

The information in this Report that relates to Exploration Results is based on information compiled by Mr Derek Pang who is a member of the Australasian Institute of Mining and Metallurgy. Derek has over 15 years' experience in mineral exploration and is a full time employee of Apollo Minerals Ltd. Derek has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 Reserves'. Derek consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.



About Apollo Minerals

Apollo Minerals Ltd (ASX Code: AON) is an iron ore and minerals explorer and developer with projects in South Australia, Western Australia and Gabon, western central Africa. The Company's focus is development of iron ore and base metals projects at each of Apollo's project sites, initially at Commonwealth Hill, SA.

The Commonwealth Hill site in the Gawler Craton of South Australia is situated close to existing infrastructure including the Darwin-Adelaide railway line, highway, ports.

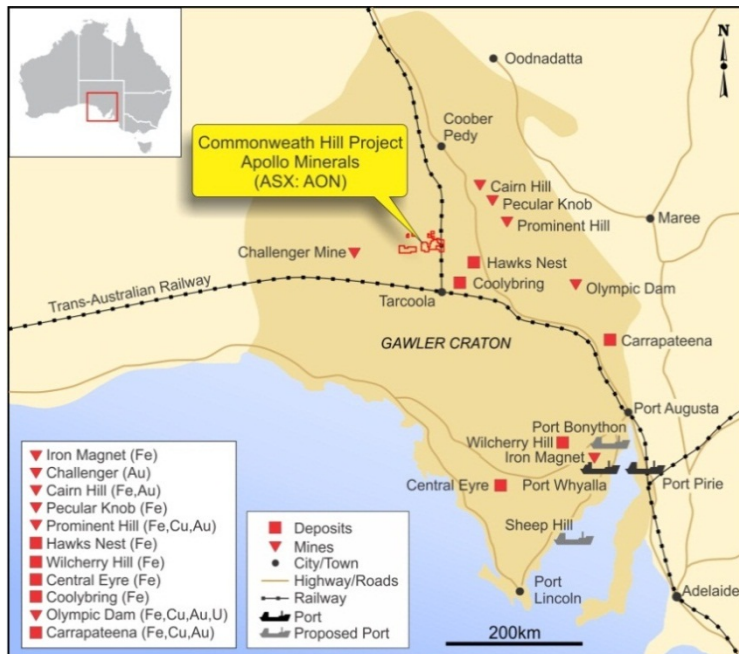
The Sequoia iron ore project contains a JORC code compliant Indicated and Inferred mineral resource estimated at 72 mt at 25.9% Fe (at 15% Fe cut-off)¹, with an combined exploration target² for the Ibis and Sequoia prospects ranging from 300 – 550 Mt at 25 – 35% Fe .

Apollo also holds 100% interest in the Mt Oscar Iron located near Karratha, in the Pilbara region of Western Australia.

In Gabon, West Africa, Apollo has a 70% interest in the Kango North Iron Project.

Apollo's shareholders include a number of iron and steel producers including one of India's largest companies, Jindal Steel and Power Ltd.

The Company is actively pursuing exploration across its tenements with the aim of furthering development and



adding growth to shareholder value.

¹ The Indicated component of the mineral resource equates to 27% containing 19.4 Mt at 27.7% Fe. The Inferred component equates to 73% and comprises 52.6 Mt at 25.3% Fe.

² The estimates of Exploration Target sizes mentioned in this announcement should not be misunderstood or misconstrued as estimates of Mineral Resources. The potential quantity and grade of the exploration targets are conceptual in nature and there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a Mineral Resource.