ASX ANNOUNCEMENT
By e-lodgement

6th March 2014

Exceptional Grade Soil Anomaly Confirmed at Seguela Project

Highlights:

- Infill soil lines confirm very high soil grades at **Antenna South**
- 600m long x 200m wide zone of >1.0g/t Au in soil profile
- Five consecutive samples with greater than 2.0g/t
- Results up to 3.81g/t Au

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that an infill soil program at **Antenna South** has confirmed that this prospect contains consistently high gold grades in the soil profile.

Four lines of infill soil sampling were completed at 400m x 50m sample intervals to further define an emerging anomaly at this prospect (*See ASX announcement 27th November 2013 "High Grade Soil Anomalies at Seguela Project"*). This is Apollo's third phase of sampling here and has taken the grid to a 200m x 50m density. All phases of work have located strong gold grades in the soil profile.

Analysis of the infill samples has confirmed the dimensions of the anomaly and has continued to **deliver exceptionally high gold results**. The central infill lines have returned a number of gold assay of greater than 2.0g/t Au, including a run of **consecutive samples assaying 2.67g/t Au, 2.95g/t Au, 2.13g/t Au and 3.81g/t Au**, at a 50m sample spacing. The recent infill work has confirmed a >1.0g/t Au (1,000ppb Au) soil anomaly extending for more than 600m strike length and more than 200m wide (Figure 1).

The anomaly is coincident with a low ridge of predominately mafic rocks trending north-south. There are no known artisanal gold workings in the area so contamination can be ruled out, but there may be significant down-slope dispersion of gold.

A single reconnaissance trench has been dug over the central portion of the anomaly, intersecting basalt and gabbro rocks flanked by shear zones and quartz veining. Assay results are yet to be returned from this trench.

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Antenna South has developed into the highest grade soil anomaly in the Seguela project area and it is highly encouraging that robust anomalies such as this can emerge in infill work.

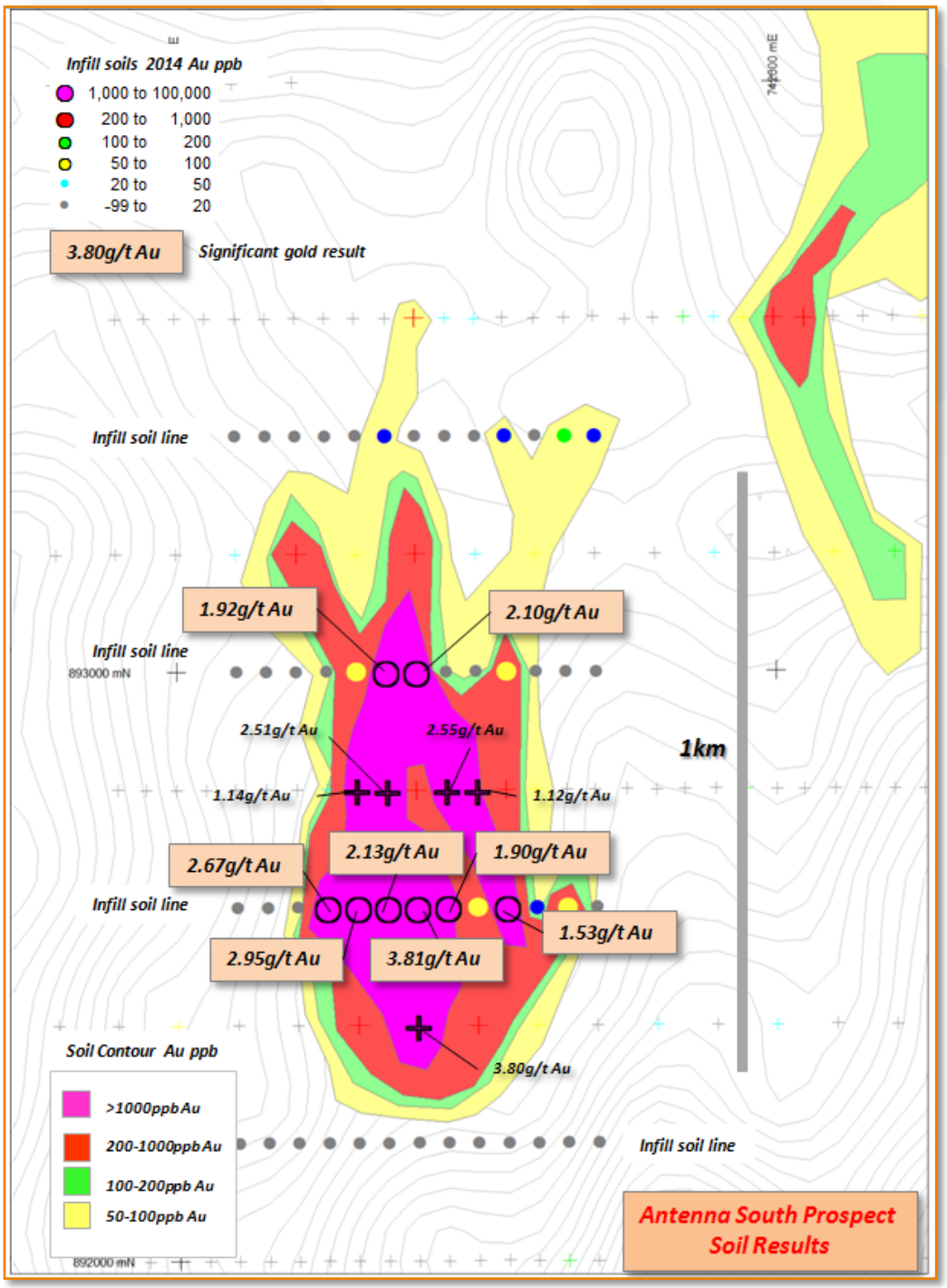

Figure 1. Antenna South Soil Anomaly- 2014 Infill Results Highlighted

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The Company is confident that a bedrock source can be located at Antenna South and it will carry out mapping and additional trenching to refine drill-targets.

Elsewhere, the results of around 3,100m of trenching carried out at various prospects (Figure 2) are expected to be received in the coming weeks and once in hand, the Company will be able to move on to planning for an inaugural RC drill program for the remainder of the 2014 field season.

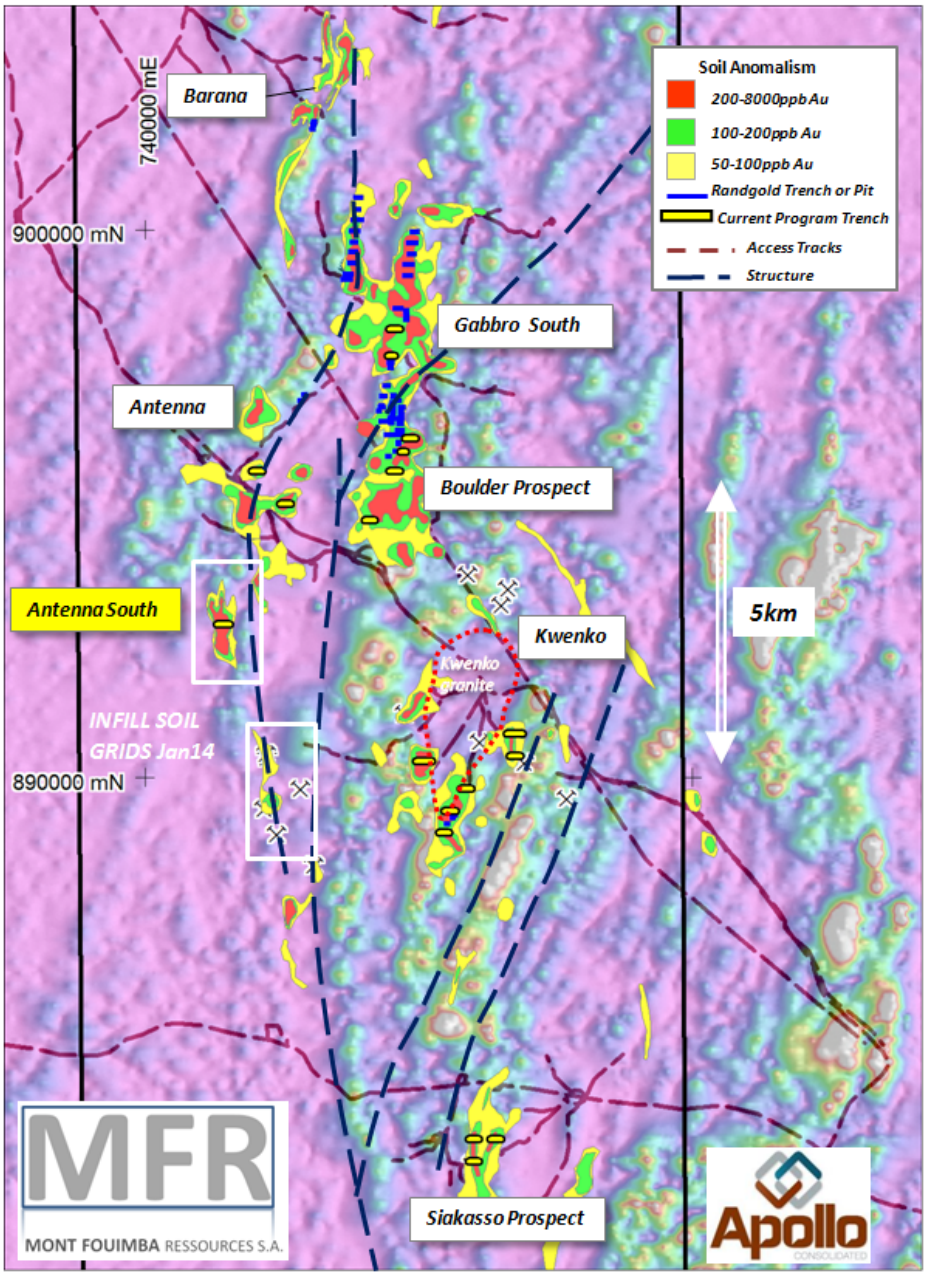

Figure 2. Seguela Project – Soil Anomalies and 2013 Trenching Program on TMI

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ABOUT SEGUELA PROJECT

Seguela is a 350 square kilometre permit granted for three years in December 2012. The permit was transferred to Apollo controlled Ivorian JV company Mont Fouimba Resources in June this year. Apollo has a 51% shareholding in the JV company with a local partner holding the balance. Apollo can earn up to a 100% shareholding through staged exploration expenditure and completion of feasibility studies. On conversion to a extraction licence Apollo would hold 90% of the company and the government of Cote d'Ivoire would hold 10%.

Competent Persons Statement

The information in this document that relates to Exploration Results is based on information compiled or reviewed 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 he is 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 Reserves'. Mr Castleden consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Exploration results referring to the Seguela Project have been previously prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The exploration results previously prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement. Refer to www.apolloconsolidated.com.au for details on exploration results.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	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.*	• Spot spoil samples collected at 50m spacing along lines 400m and/or 200m apart. • Sieved -2mm samples averaging 2.7kg collected from 20cm below surface. • Sample locations logged using GPS and marked in the field with field stakes.
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).*	• NA
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.*	• NA
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.*	• Logging (lithologies, alteration-oxidation) of soil profile, rock components, slope direction, vegetation, moisture carried out on each sample and logged into .xls file.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections 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.*	• No sub sampling or composite sampling carried out • Samples sieved to -2mm to remove rock and vegetation fragments • All samples were dry and representative of the soil profile at the sample location
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 ALS Yamoussoukro, crushed and pulped at ALS Yamoussoukro (Cote d'Ivoire), and a 30g split of pulped samples assayed for gold at ALS Bamako (Mali) with the lab code Au-AA23 method. This method consists in a 30g charge Fire Assay for gold with AAS finish. • Quality control procedures adopted consist in the insertion of standards and also external laboratory checks. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the lab. • Assay results show good correlation with expected location and grade of previous soil anomalism.
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 register is first checked on the field while drilling is ongoing and double checked while entering the data 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.*	• Collar located using a Garmin GPS with an accuracy <3m • Data are recorded in WGS 1984, UTM_Zone 29 (northern hemisphere) projection. • Topographic control using the same GPS with an accuracy <10m

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	
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.*	• 50m intervals along sample lines, lines 200-400m apart. The spacing of the samples is considered sufficient to allow interpretation of results and to contour gold-in-soil anomalies. • No compositing has been applied
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.*	• Drill-lines arranged at UTM Z29N east-west and close to right-angles to regional geological interpretation & right angles to trend of past soil geochemical anomalism. • Location an orientation of any mineralised bedrock structure is unknown. • There may be some degree of down-slope geochemical dispersion in this prospect area
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 20 sample bags
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.*	• Seguela is a 350km2 granted exploration permit located in central west Cote d'Ivoire. It was granted to Geoservices SA, and transferred to Mont Fouimba Resources SA, a dedicated Partnership Company 51% owned by Apollo, and 49% owned by Geoservices. • The licence was granted December 2012 for 3 years, and can be renewed for two additional periods. • Apollo is earning 80% of Mont Fouimba Resources SA by spending US$2M over 3 years, and can earn 100% by completing a feasibility study. At conversion to a Mining Licence the government of CDI would hold 10% of the permit.
Exploration done by other	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration was carried out on a similar permit area by Randgold Resources Ltd, during the mid-late 1990's. Randgold

Criteria	JORC Code explanation	Commentary
parties		carried out oblique regional-scale soil geochemical sampling, followed by selective infill sampling to 100m x 50m spacing on east-west grids. Regional mapping and airborne geophysical surveys were completed at the time. • Randgold also carried out trenching and pitting at selected soil anomalies, including Gabbro, Porphyry, Powerline, Agouti and Barana. This work defined bedrock mineralisation but no drilling was carried out. • The earlier work is mostly in hard-copy format but has good GIS registration and can form an acceptable base for Apollo to validate anomalies & continue soil sampling, mapping and trenching. The geophysical data was purchased and reprocessed. • The quality of the earlier work appears to be good and validation sampling of soils and trenching has largely confirmed earlier grades.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mafic rocks and local shear-zones and foliated sedimentary rocks below a shallow soil profile, soil depths increasing into valleys. Local granitoid dykes and intrusions in the area. Source of gold in soils at Antenna is unknown.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	• NA
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, 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.*	• NA

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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').*	• NA
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 diagrams showing grade ranges
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.*	• NA
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 will consist of mapping and trenching to identify nature and orientation of source bedrock structures.