

ASX ANNOUNCEMENT

By e-lodgement

5 May 2014

ENTITLEMENTS ISSUE – NOTIFICATION OF SHORTFALL

Apollo Consolidated Limited (ASX: AOP, **Company**) advises that the Company's Underwritten Non-Renounceable Entitlements Issue closed on 1 May 2014, with final acceptances as set out below (subject to any cheque dishonours).

| | No. of Shares* | No. of free attaching Options | Subscription Funds |
|-------------------|----------------|-------------------------------|--------------------|
| Total Acceptances | 6,467,240 | 3,233,620 | \$323,362 |

**excluding shortfall applications by Entitlements Issue participants*

The total number of shares offered under the Entitlements Issue Offer was 12,725,952, equating to a shortfall of 6,258,712 Shares. The shortfall Shares will be dealt with in accordance with the provisions of the Underwriting Agreement between the Underwriter and the Company.