



APOLLO CONSOLIDATED
PROJECTS UPDATE
ASX: AOP
MAR 2014

MULTIPLE TARGETS – CLEAR LEVERAGE

MARCH 2014



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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.

COMPANY OVERVIEW

- 1,000 sq km permits and applications Cote d'Ivoire (CDI) - Birimian gold exploration
- Drill ready targets at Seguela, CDI
- Options over 500 sq km Birimian geology in Burkina Faso, gold anomalies
- 100% ownership of advanced Rebecca Gold Project in Western Australia
- Nickel-copper free-funded exploration at Rebecca Project WA
- Market valuation close to cash backing
- **Leverage to exploration success**



CAPITAL STRUCTURE AND BOARD



Stock Price \$0.05	Securities (million)	Market Cap (million)	Cash (million)	Enterprise Value (million)
Total Issued	50.90	\$2.55	\$1.4*	
Unlisted management Options	25.00	exercise prices: 15 @ 20c, 10 @ 5c		
Unlisted Options	5.55	exercise price 20c		
Performance Shares**	7.50			
Rights Issue March 2014 (1 for 4)	12.72		\$0.63	
Attaching Options (1 for 2)	6.36	exercise price 5c		
TOTAL undiluted	63.63	\$3.18	\$2.03	\$1.15

* Cash Balance at Dec31 2013

** Aspire projects in Cote d'Ivoire. 3.75m shares on >500,000oz; 3.75m shares on >1M oz. All inferred resources @ >1.80g/t Au

BOARD

Roger Steinepreis - Chairman. Lawyer and Chairman of Perth based firm, Steinepreis Paganin.

Nick Castleden - Executive Director. Geologist with over 20 years of experience in the mineral exploration and development industry. Worked with Australian mining companies including Mt Isa Mines, Perilya Mines, MPI Mines, LionOre and Breakaway Resources in various exploration, geological and management capacities and has experience in project generation and acquisition.

Stephen West – Non-Executive Director. CA with over 20 years of financial and corporate experience gained in public practice, oil and gas, mining and investment banking spanning Australia, United Kingdom, Europe, CIS and Africa.

Robert Gherghetta - Non-executive Director. CA with over 20 years experience in natural resources, public practice and investment banking.

George Venturas - Non-executive Director. Over 20 years experience in Marketing and Corporate fields



Section Two

WEST AFRICAN GOLD ACTIVITIES



AFRICAN RATIONALE

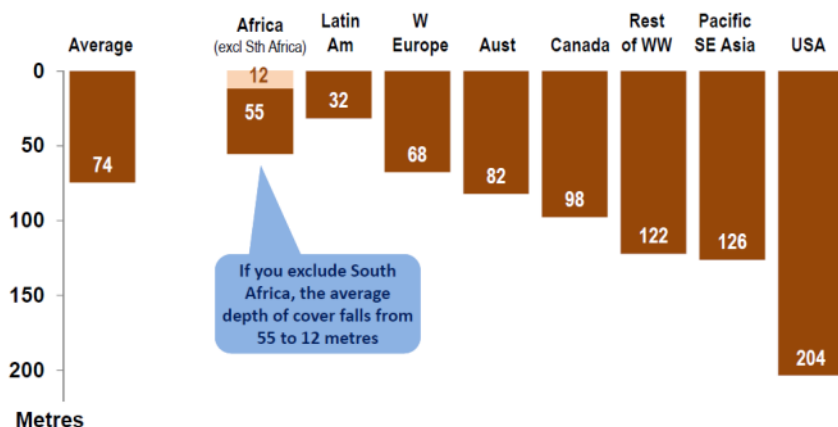
Under-explored relative to competing terrains means...

- Highest discovery rate per exploration dollar invested

Shallowest discoveries in globe means...

- Cost efficient, fast exploration
- Better commerciality

Average depth of cover for discoveries - all metals
Western World: 2003-2012



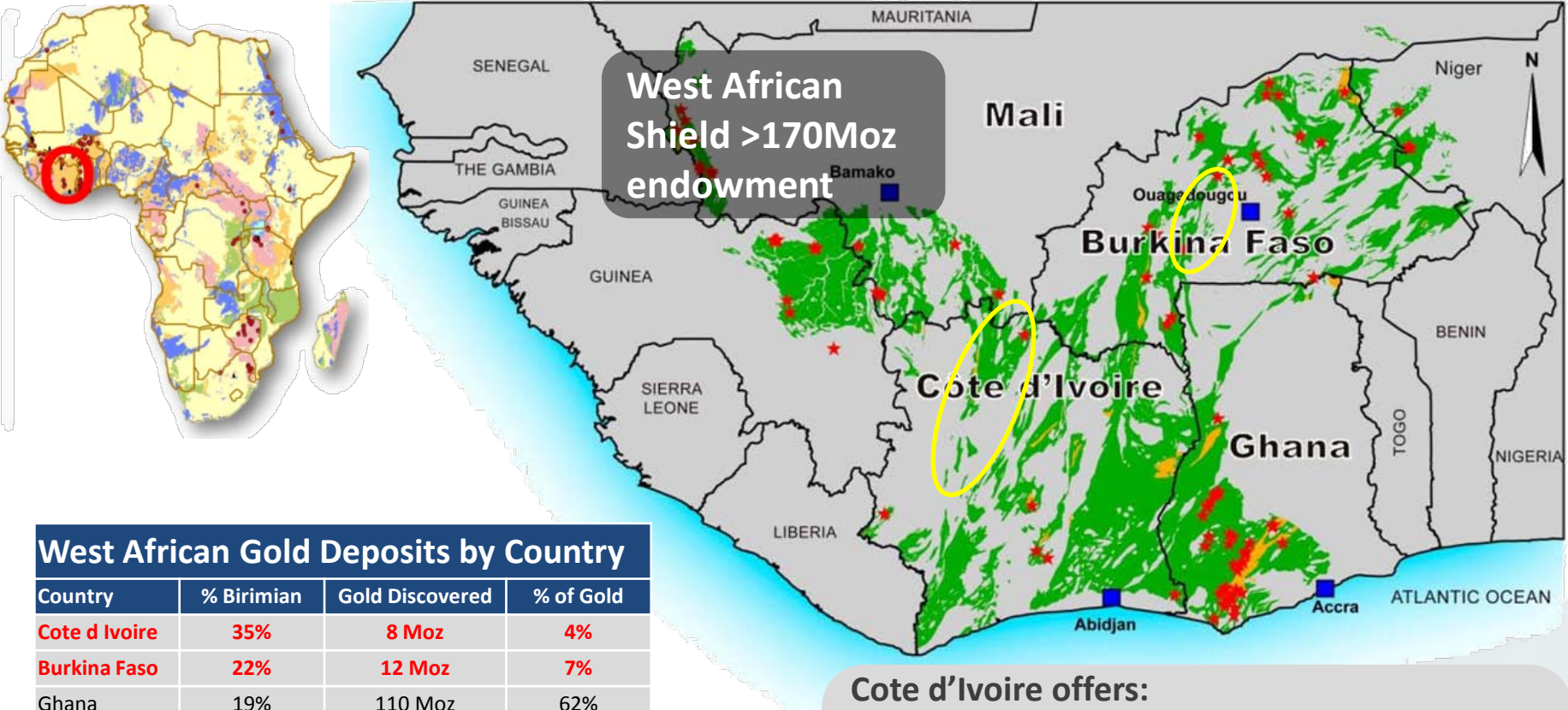
Region	Exploration Spend (2012 \$b)		Number of Discoveries #		Tier 1+2 Discoveries	
Australia	\$12	(10%)	83	(16%)	13	(15%)
Canada	\$22	(18%)	65	(12%)	16	(19%)
USA	\$9	(8%)	20	(4%)	9	(10%)
Latin America	\$28	(23%)	118	(23%)	15	(17%)
Pacific / SE Asia	\$6	(5%)	23	(4%)	2	(3%)
Africa	\$17	(14%)	116	(22%)	19	(22%)
Western Europe	\$3	(3%)	22	(4%)	1	(1%)
China+FSU+EE+RoW	\$22	(19%)	77	(15%)	11	(13%)

Note: Based on deposits >0.1 Moz Au, >5 kt U₃O₈, >10 kt Ni, >0.1 Mt Cu-equiv
Excludes bulk mineral discoveries

Source: MinEx Consulting July 2013

WEST AFRICAN GOLD RATIONALE

....Birimian the best terrain to explore, Cote d'Ivoire the best place to be



West African Gold Deposits by Country

Country	% Birimian	Gold Discovered	% of Gold
Cote d'Ivoire	35%	8 Moz	4%
Burkina Faso	22%	12 Moz	7%
Ghana	19%	110 Moz	62%
Guinea	11%	12 Moz	7%
Mali	10%	33 Moz	19%
Senegal	3%	3 Moz	2%
	100%	178 Moz	100%

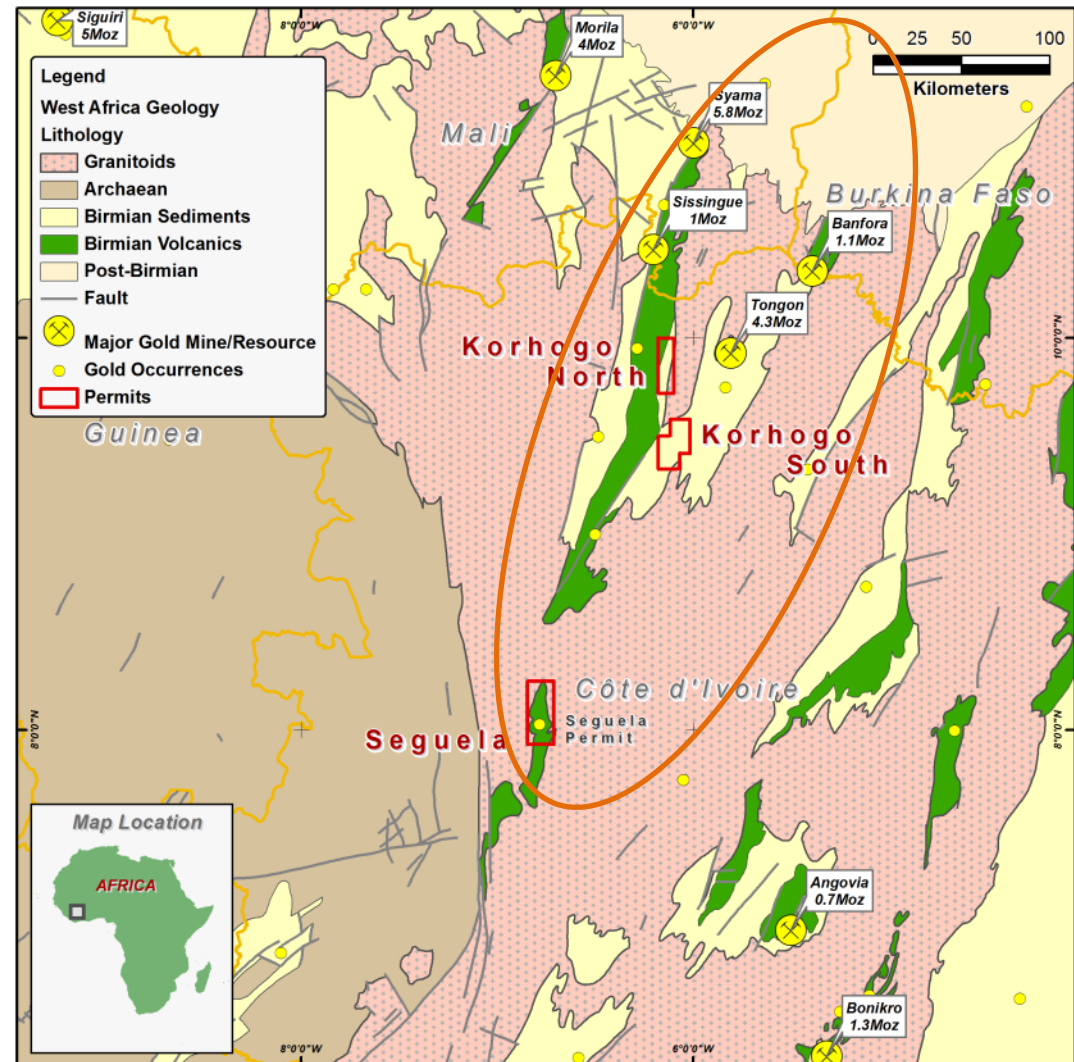
Source: USGS Minerals Commodities 2009

Cote d'Ivoire offers:

- Superior prospectivity
- Entry to FIRST PROGRAM projects
- Good operating environment
- Best infrastructure in region

COTE D'IVOIRE PROJECTS

- **Seguela**, the lead project permit granted Dec 2012
- Seguela title transfer to JV company mid 2013
- **Fieldwork recommenced**
- Seguela has more than 20km of combined soil anomalism, with multiple zones of >200ppb gold
- Zones of strong mineralisation in past trenching
- **Korhogo** project is on the 6Moz Banfora-Tongon structural trend
- Korhogo permits are pending grant
- **NO DRILLING ON EITHER PROJECT**
- **Strong potential for first-round drilling success.**



SEGUELA

51% OF PARTNERSHIP COMPANY, WITH RIGHTS
TO EARN 80%, THEN 100% THROUGH STAGED EXPENDITURE.

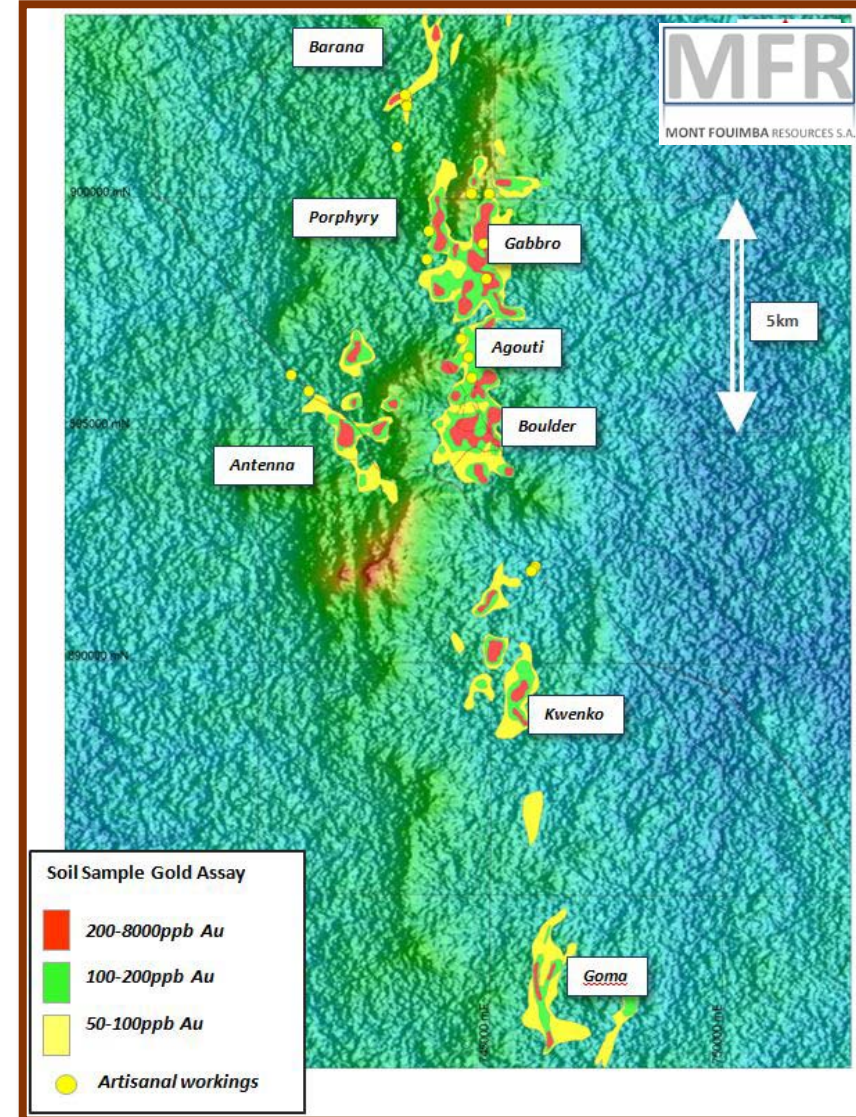


Seguela Permit

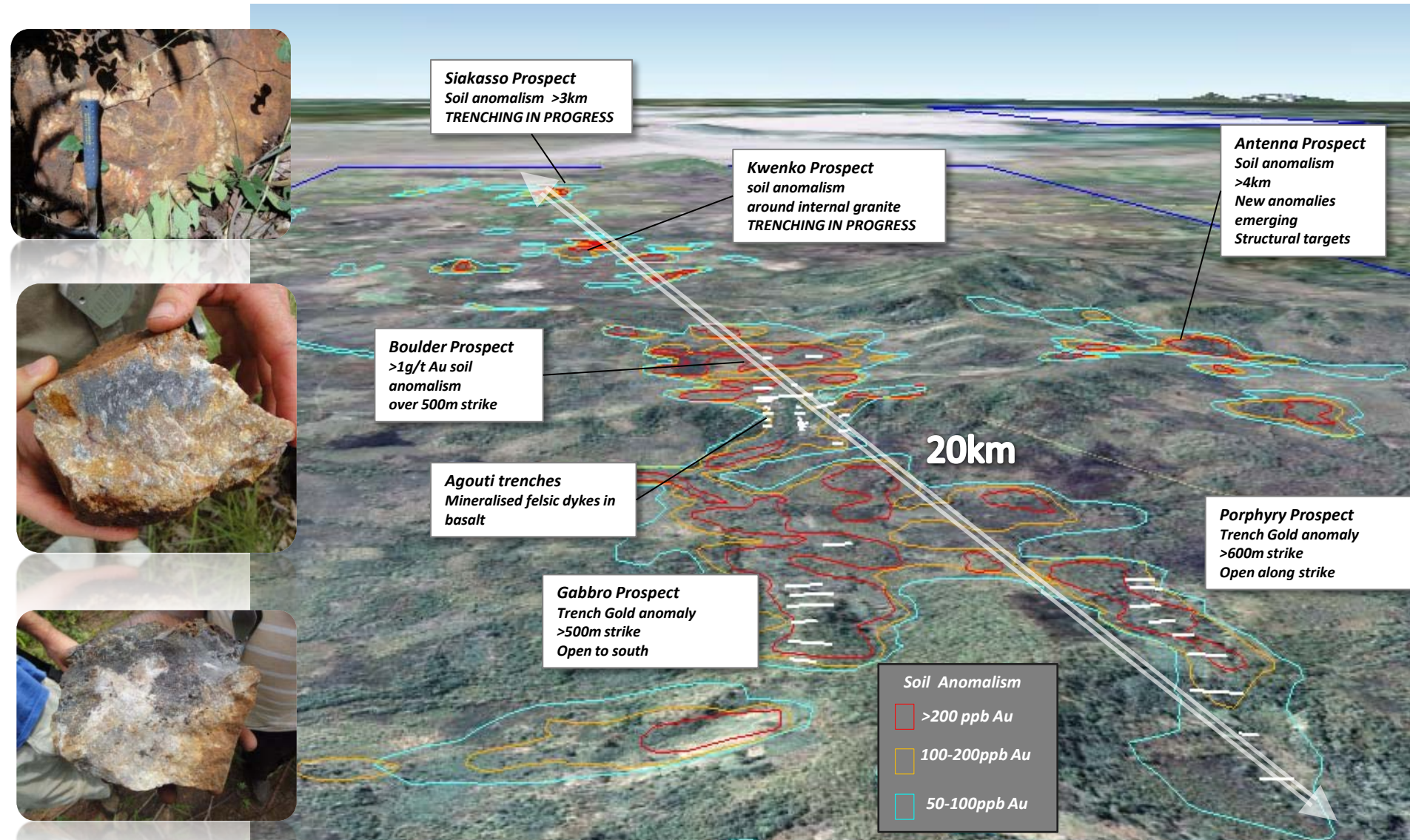
- Multiple soil anomalies over >20km strike
- Strong, high threshold gold values
- Well-defined zones >200ppb Au
- Emerging zones >1g/t Au in soil
- Recent Trenching over six prospects – results pending
- Strong bedrock gold zones in past trenches - open along strike



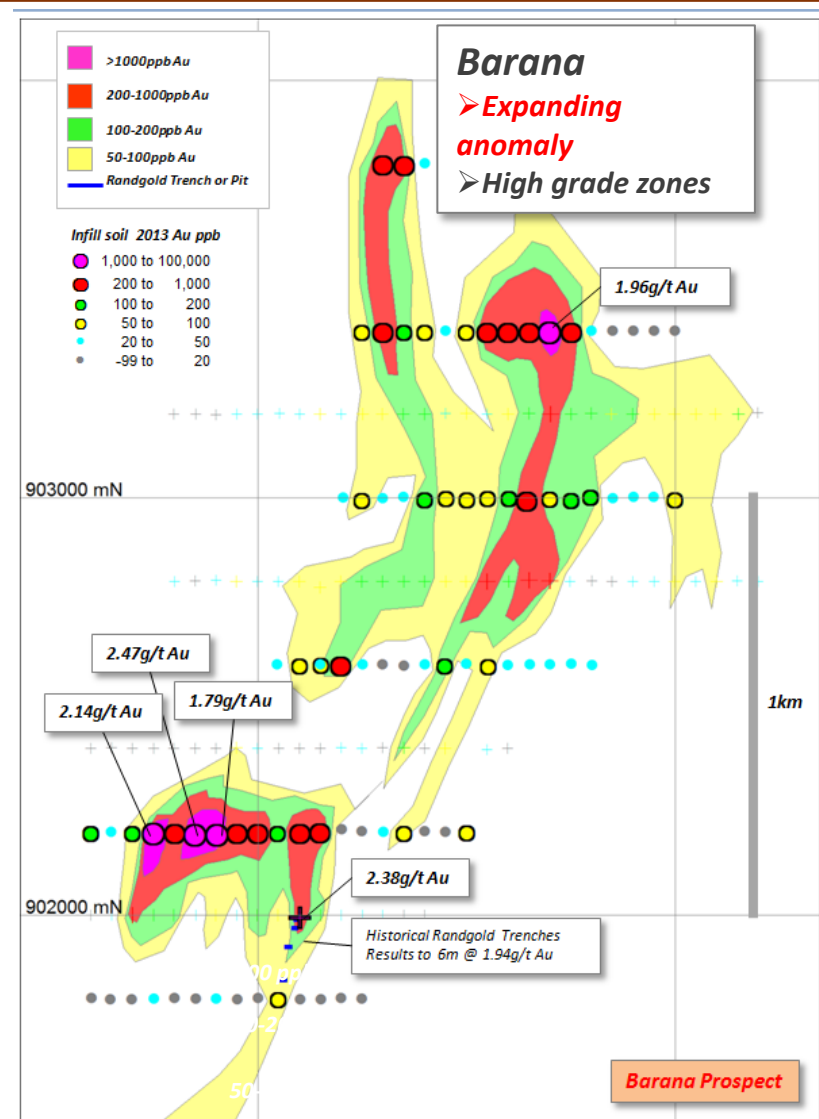
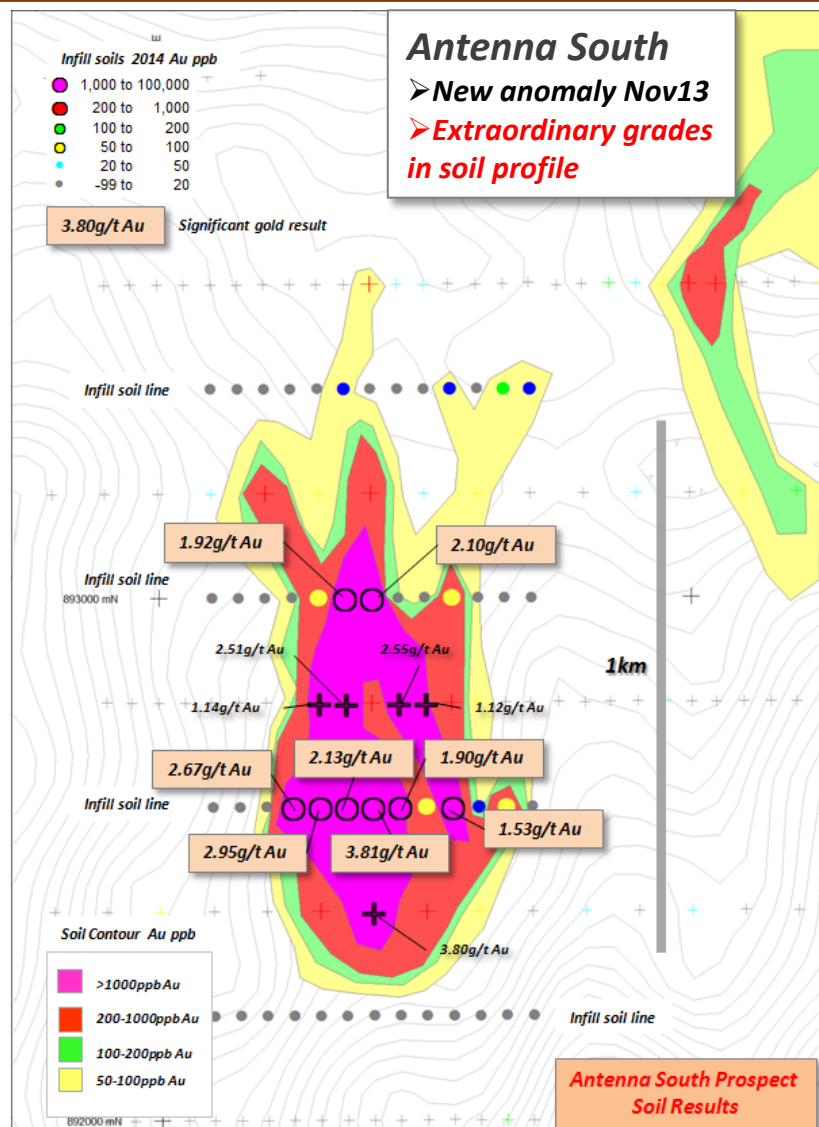
➤ **NO DRILLING**



SEGUELA — SOIL GEOCHEM



SEGUELA — NEW GEOCHEM

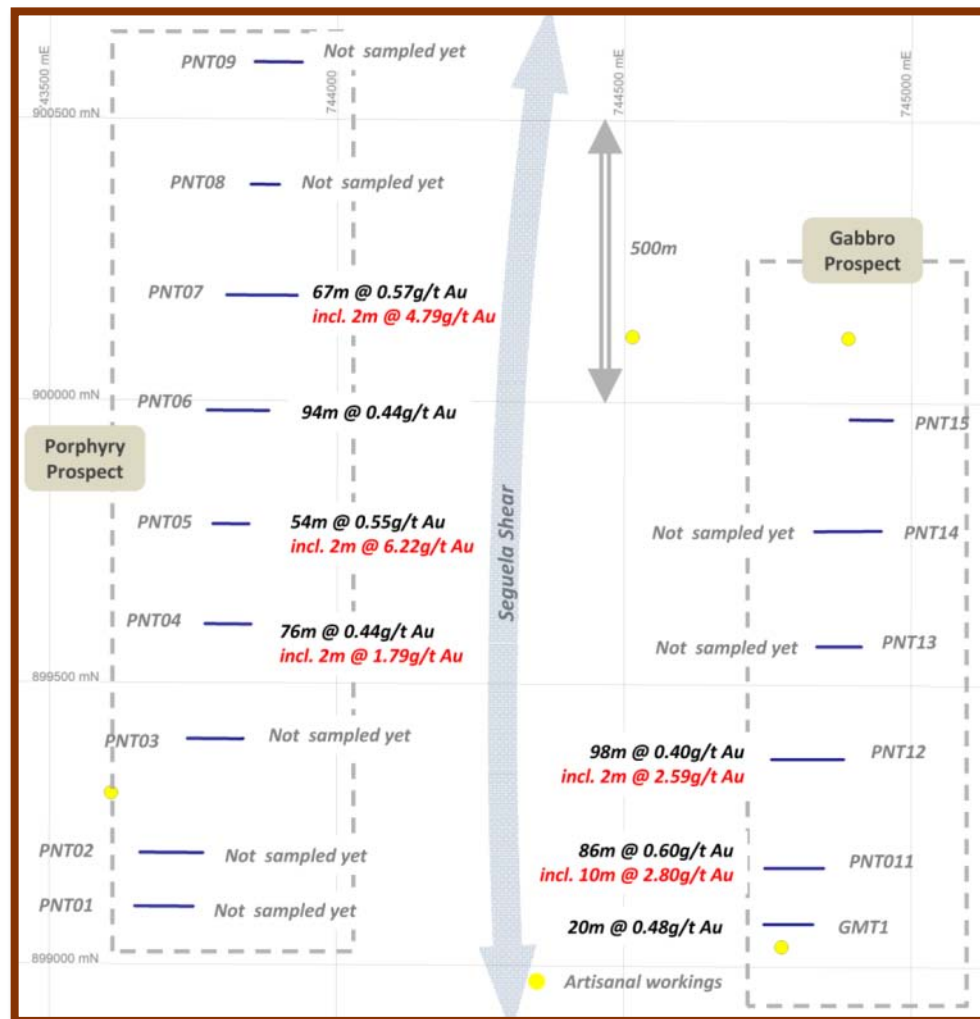


SEGUELA – PAST TRENCHING

DRILL READY TARGETS

already on page:

Prospect Area	Trench ID	From (m)	To (m)	Length (m)	Grade (g/t Au)
Gabbro	PNT 10	66	72	6	3.41
Gabbro	PNT 11	74	94	20	2.65
Gabbro	PNT 15	20	24	4	3.82
Gabbro Sth	PNT 16	12	14	2	82.10
Porphyry	PNT 4	20	42	22	0.97
Porphyry	PNT 4	54	72	18	0.82
Porphyry	PNT 5	30	48	18	1.05
Porphyry	PNT 6	46	78	32	0.70
Porphyry	PNT 6	84	98	14	1.10
Porphyry	PNT 7	84	102	18	1.26
Agouti	TAW 13	40	50	10	2.59
Agouti	TAW 16	2	10	8	1.50
Agouti	TAW 27	4	14	10	2.67
Agouti	TAW 29	20	28	8	1.52
Agouti	TAW 32	0	8	8	2.12
Agouti	TAW 33	0	12	12	1.78



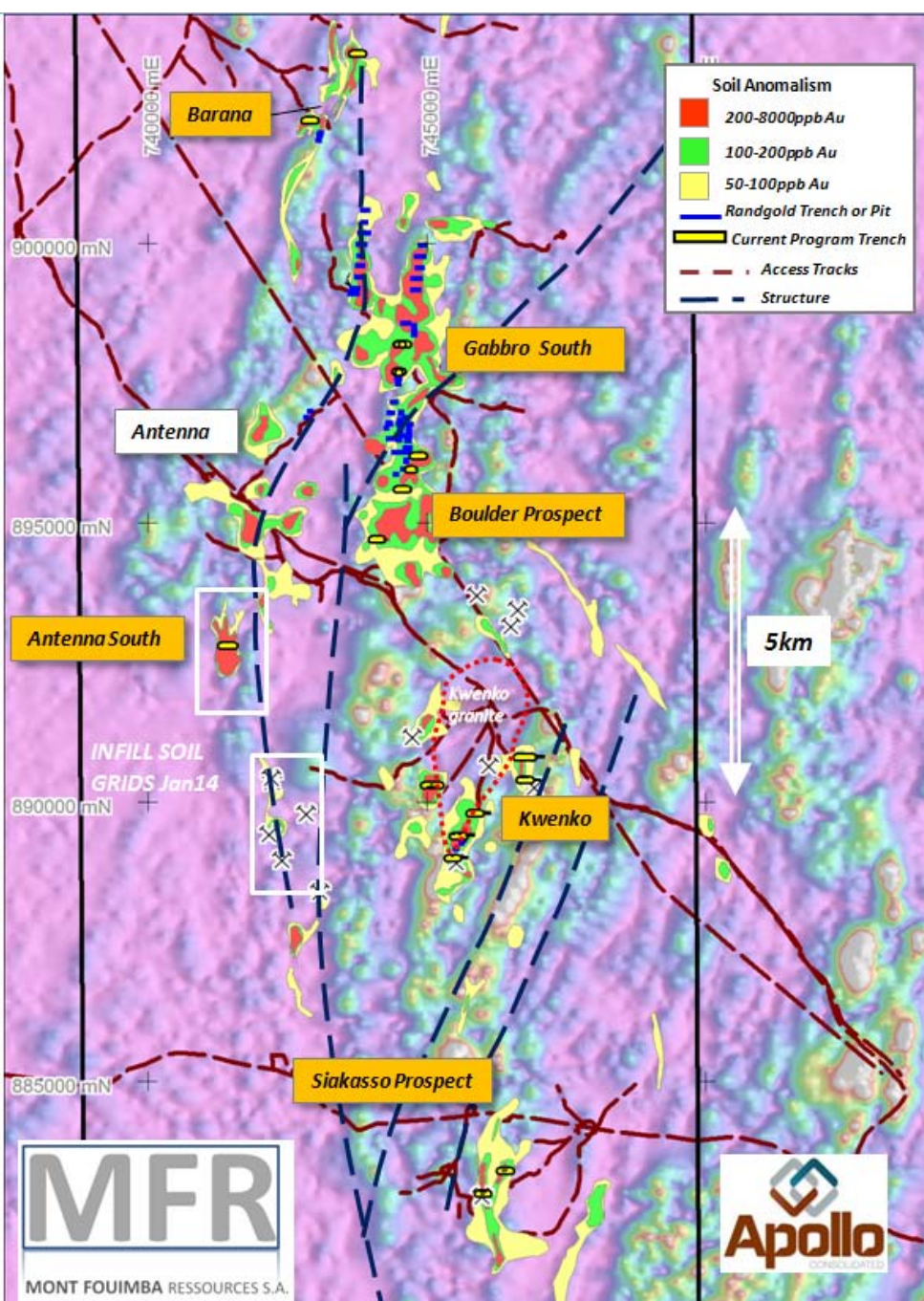
Validation sampling at Gabbro and Porphyry trenches

SEGUELA 2014

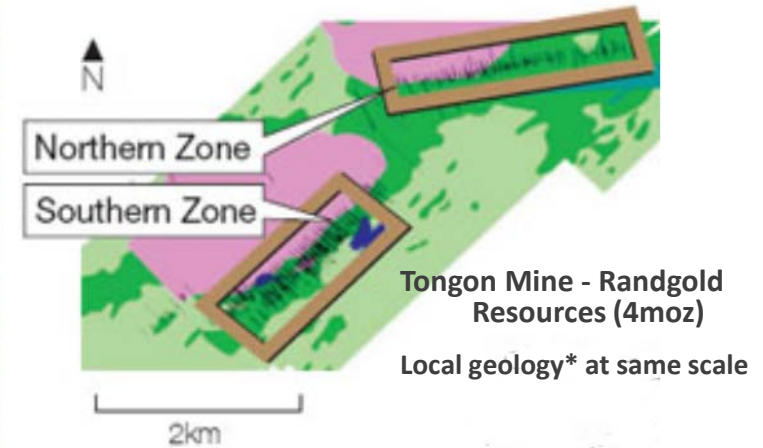
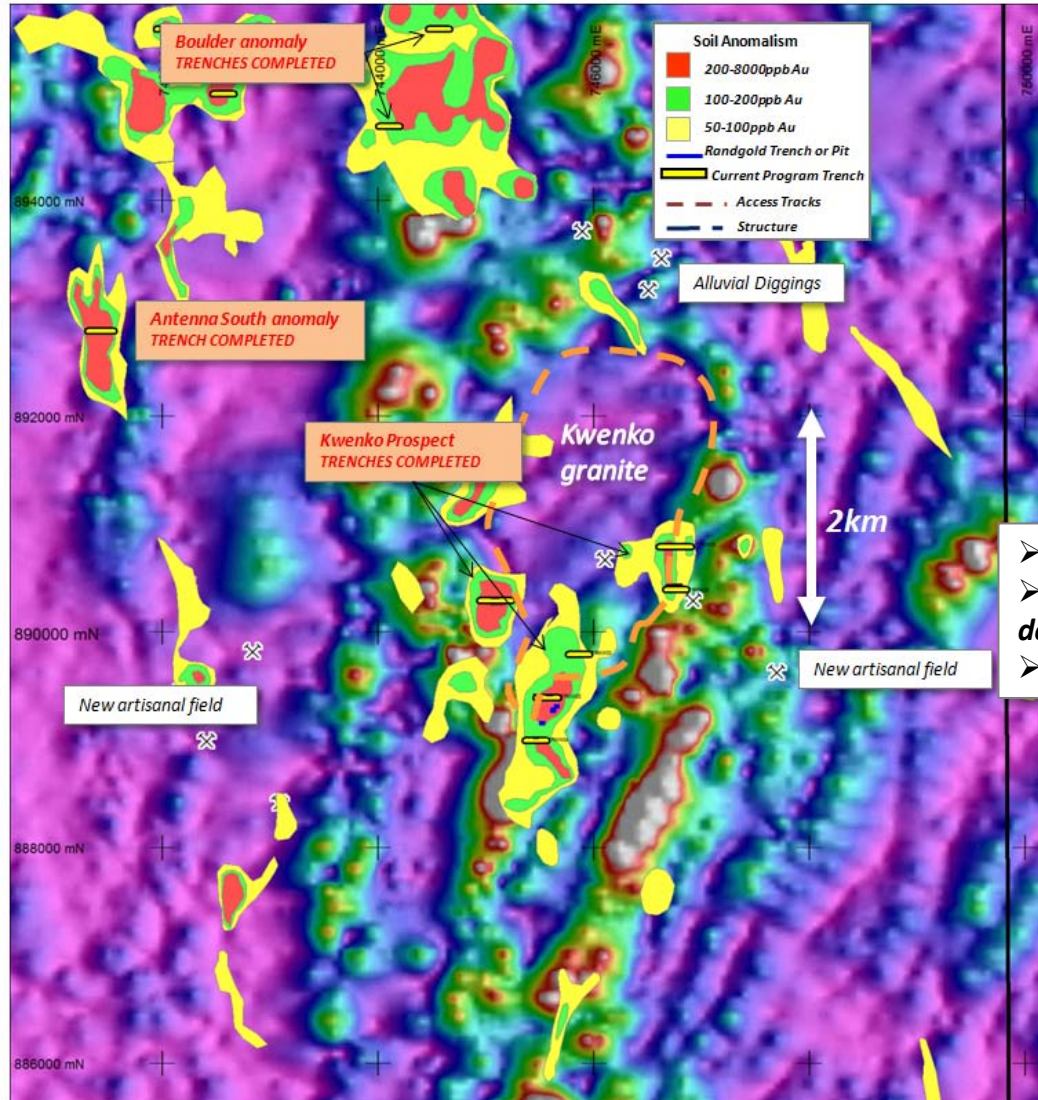
AIM - BRING FORWARD OTHER SOIL ANOMALIES to DRILL READY STATUS

- New magnetics purchased – geological interpretation improved
- Largest trenching program to date
- **>3,000m trenches completed, results pending**
- Testing new soil anomalies, and extensions in Gabbro and Boulder areas
- Follow-up trenching planned at new Antenna South >1g/t Au soil anomaly
- Preparation for....

➤ **DEDICATED FIRST STAGE DRILL PROGRAM**



SCALE EXAMPLE: KWENKO



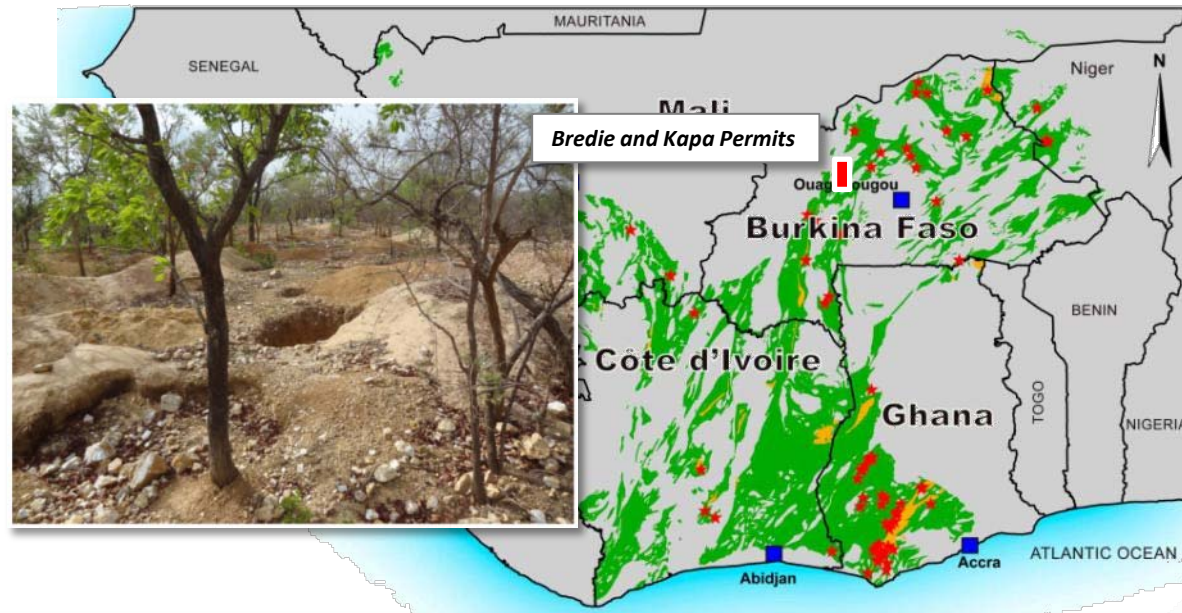
* source: Randgold Resources Annual Report 2007

- **Note 2km scale bar comparisons**
- **Space to hide commercial scale deposits at each prospect area**
- **Current exploration at early stage**



BURKINA FASO - BREDIE & KAPA

- Options to earn 100% 500km **granted exploration permits**
- Immediately east of high grade Poura gold mine
- Poura >850,000oz @ 15g/t Au
- No previous exploration
- Artisanal workings at several locations
- Structural trends in magnetic imagery & ultramafic rocks ID'd



*RCLR161 discovery
at Bombora Aug 2012
42m @ 7.75g/t Au*



Section Three

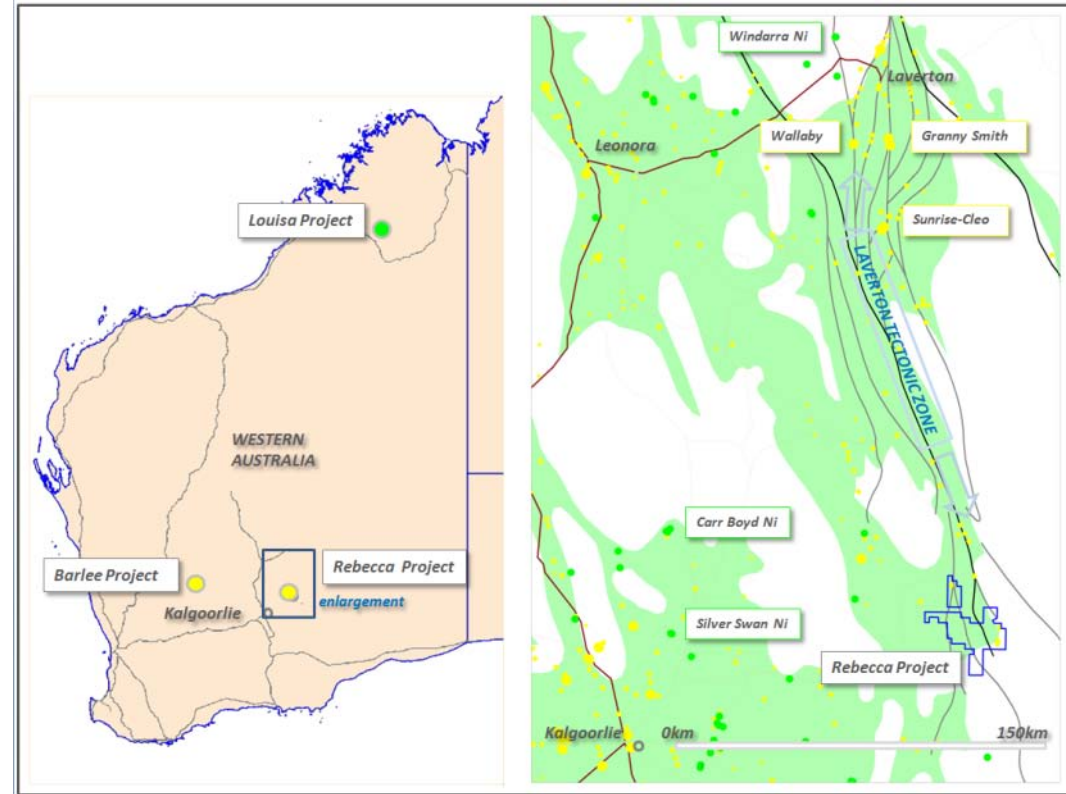


WEST AUSTRALIAN GOLD & NICKEL ACTIVITIES



REBECCA PROJECT

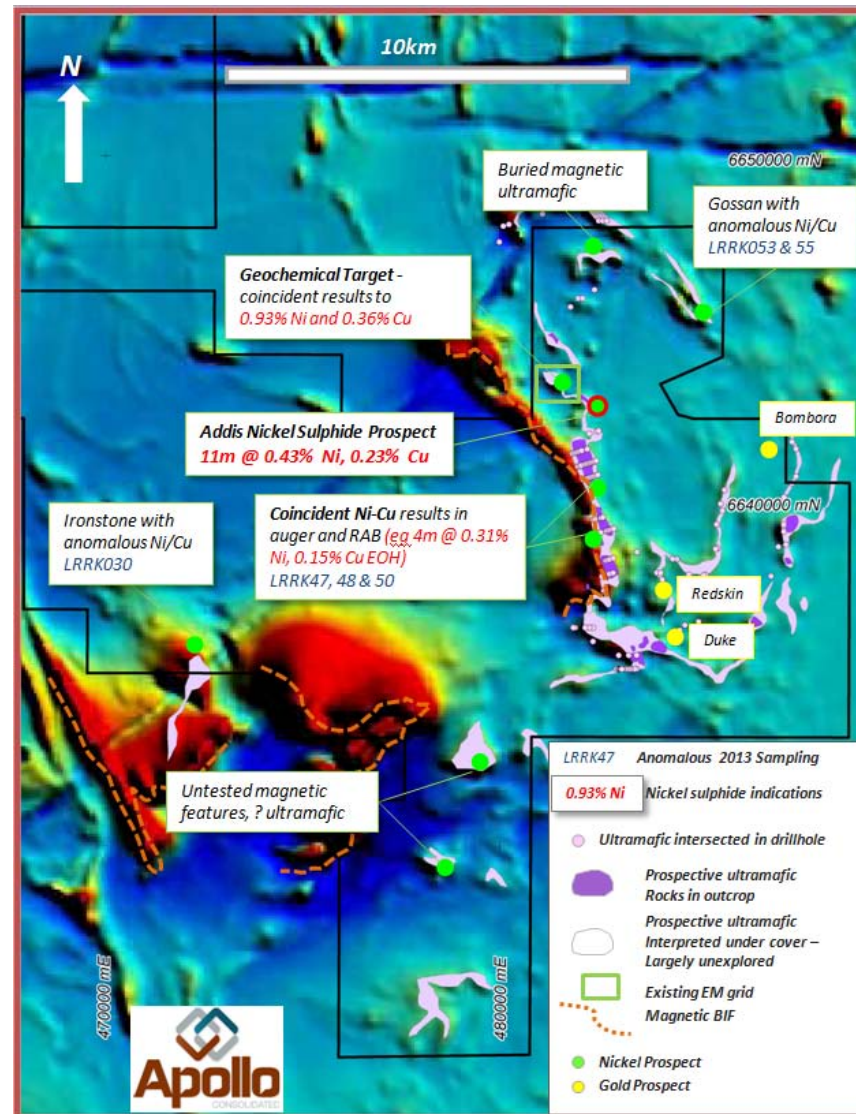
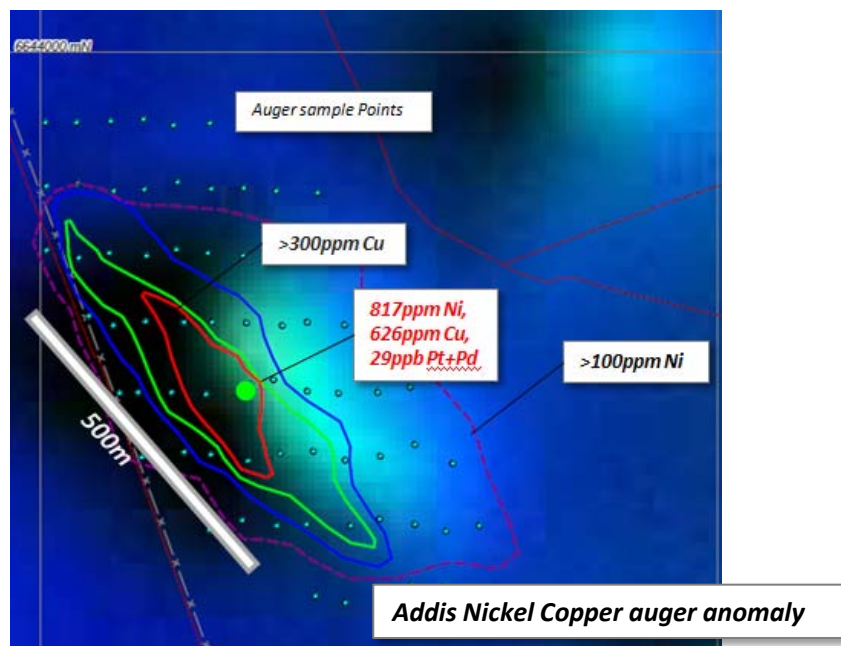
- 'Big System' gold - widespread bedrock anomalism, three advanced prospects
- Disseminated sulphide lodes
- Strong gold hits Bombora 2012
- Nickel-copper potential recognised
- Independence Group Farm-In



REBECCA NICKEL COPPER FARM IN

Historic Ni/Cu sulphide intercepts in 1970's drilling
at **Addis Prospect: 11m @ 0.43% Ni, 0.36% Cu**

- **Strong geochemical targets**
- **NO EM SURVEY OVER KEY BELTS**
- Independence Group NL Farm-In and JV
- **\$3M over 4yrs – 70%, EM start Q1 2014**



BOMBORA

2012 RC Drilling:

➤ **42m @ 7.75g/t Au**

Including:

2m @ 22.39 and

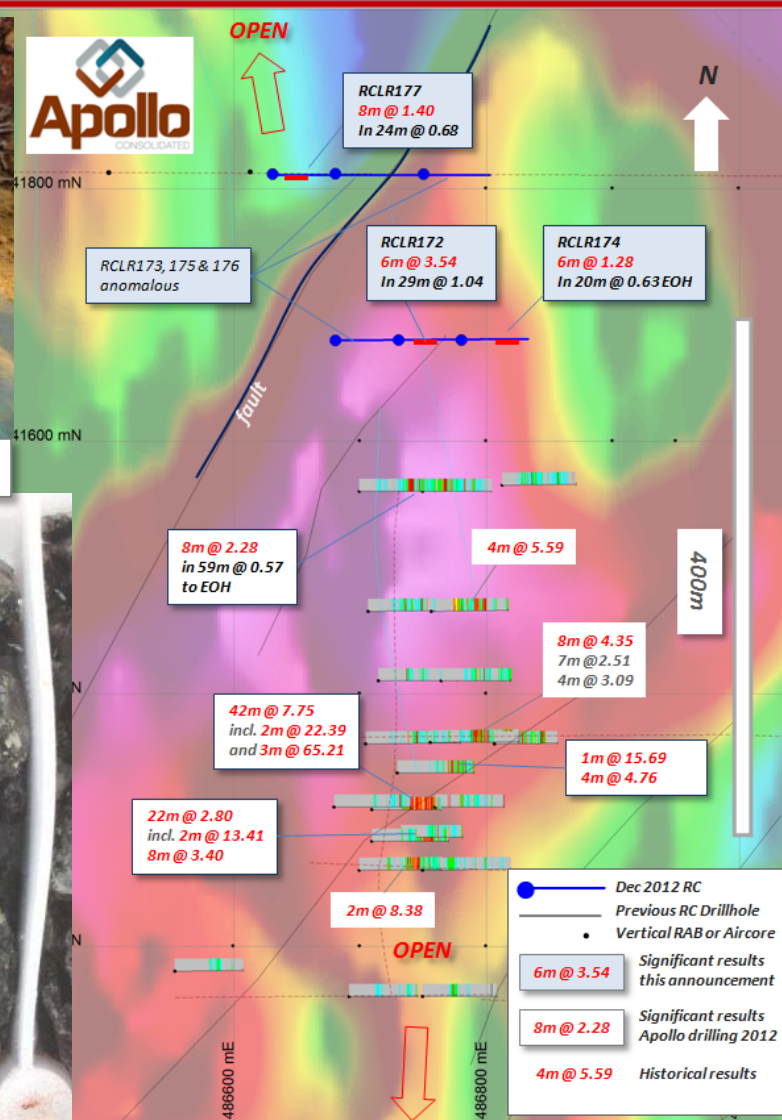
3m @ 65.21

➤ **22m @ 2.80g/t Au**

- Early days but mineralisation open in south-plunging shoots
- Under-drilled area in covered terrain
- Strong disseminated sulphide mineralisation
- **Visible Gold**
- Potential for south-plunging high-grade shoots
- Open north and south

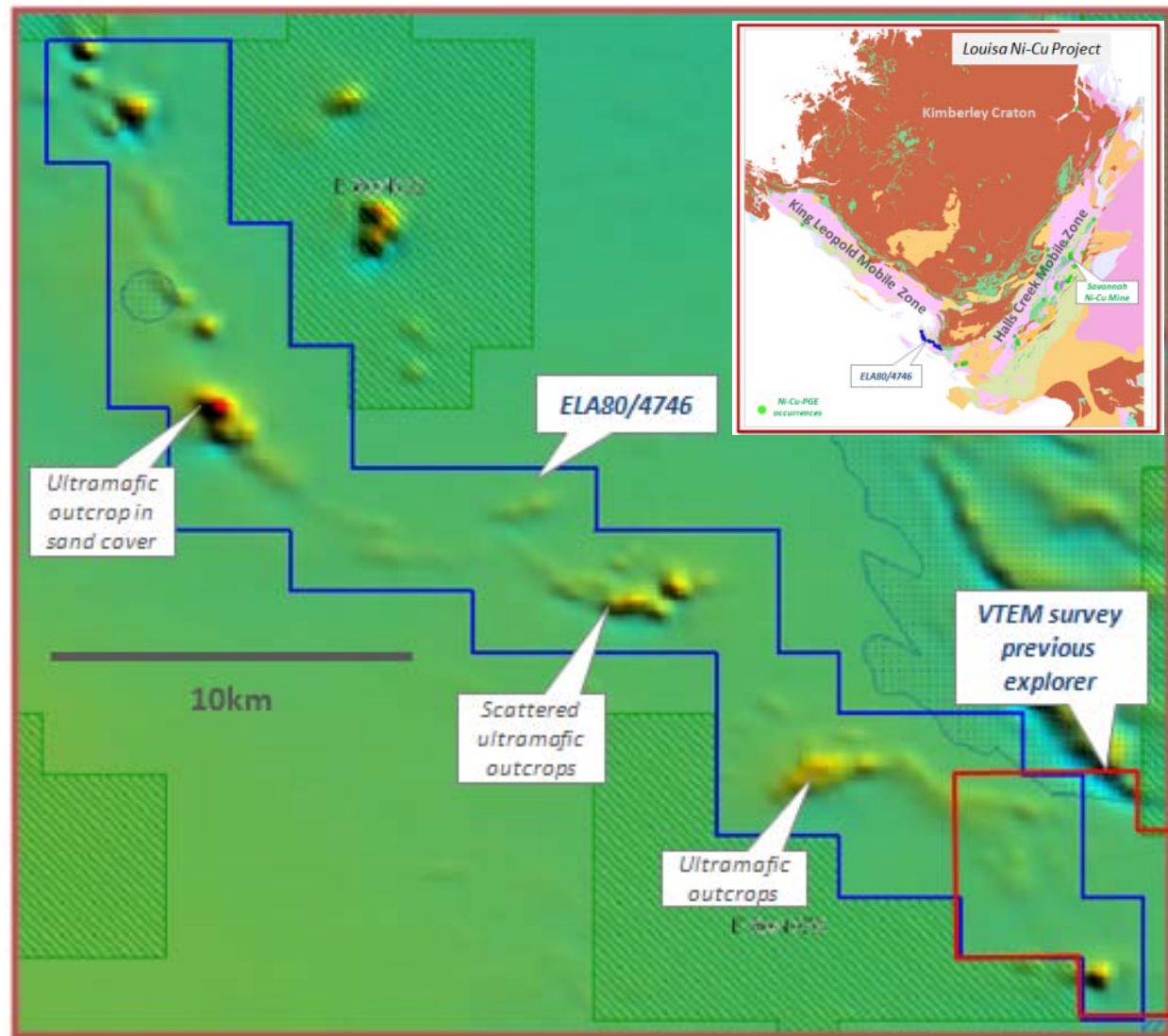


Sulphide rich RC sample in RCLR161



LOUISA NICKEL-COPPER PROJECT

- 100% Apollo tenure
- In prospective Eastern Kimberley WA mobile belt
- Savannah Ni-Cu mine (ASX - PAN) = geological rationale
- Magnetic features mafic-ultramafic intrusions
- Soil-covered targets
- Potential for intrusion-hosted nickel-copper sulphide styles
- **No previous geophysical surveys over key targets**
- EM planned on granting of licence and access agreements



WORK PROGRAM & NEWS FLOW



- ✓ **Current trenching program at Seguela** – results due Q1 2014
- ✓ **First-Ever Cote d'Ivoire Drill Program April-May 2014**
results Q2 2014
- ✓ **Follow-up trenching** – Antenna South, results Q2 2014
- ✓ **Korhogo Permits** - progress permitting
- ✓ **Rebecca** – Advance nickel sulphide targets, IGO spending
- ✓ **Rebecca** – plan next stage Bombora and Duke RC drilling
- ✓ **Louisa** – progress tenure grant and VTEM surveys, JV interest

WHY INVEST IN AOP?



- ✓ **FIRST CLASS AFRICAN ADDRESS** – in Cote d'Ivoire and Burkina Faso. Seguela Project has exceptional soil and trench geochemistry that remains completely undrilled. Korhogo project is on the 6Moz Banfora-Tongon structural trend.
- ✓ **SIGNIFICANT EXPLORATION UPSIDE** - 1,500 square km combined West African ground position. The lead Seguela project has strong soil anomalies over more than 15km combined strike, with multiple mineralised zones in trenches.
- ✓ **EARLY MOVER** - Côte d'Ivoire has the largest allocation (35%) of Birimian age greenstone rocks of all the countries in the strongly endowed West African region; yet thus far has only contributed 4% of the combined >170Moz West African gold endowment.
- ✓ **EXCELLENT DRILLING RESULTS REBECCA** – strong high-grade intercepts in Bombora programs, open targets along strike, historical nickel-copper intercepts.
- ✓ **EXPERIENCED BOARD:** Backed by patient capital and managed by a cost-efficient and experienced board.
- ✓ **BEAR MARKET PRICED** - Apollo has a strong portfolio of assets & market value close to cash backing. The Company offers great **leverage to success**.