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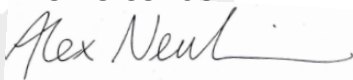
Apollo Consolidated Limited (ASX Code: AOP) is pleased to announce that it has reached agreement with Aspire Minerals Pty Ltd (**Aspire**) to further extend the period of option agreements to acquire 100% of the issued shares in Aspire. Signed option extension agreements have been received amounting to 54% of Aspire shares, with the balance pending. Aspire holds rights to 3,000 square kilometres of prospective Birimian greenstone belts in northern and central Cote d'Ivoire (AOP ASX announcement 17th September 2010 "*Cote D'Ivoire Option -Presentation Materials*").

The option agreements have been extended for a further four months to allow Aspire time to satisfy a condition of the options, being the grant of an exploration permit over the Seguela project. During this time political developments in Cote d'Ivoire will continue to be closely monitored.

Aspire has carried out some additional geochemical exploration activities during the option period to date, under a loan-funding arrangement with AOP. At Seguela, trenches are being extended at the Gabbro, Boulder and Barana prospects and infill soil sampling has been carried out at the Goma soil anomaly. A program of validation LAG sampling is partially complete on the Tengrela and Korhogo permits where a number of anomalous results were returned from an initial 1km x 1km spaced LAG campaign.

The results of this work will be reported as assays are received and interpreted.
Yours faithfully

APOLLO CONSOLIDATED LIMITED



Alex Neuling
COMPANY 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.

