

ASX ANNOUNCEMENT

By e-lodgement

18th July 2013

Seguela Project Cote d'Ivoire

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to advise that its Ivorian special purpose joint venture company has been awarded title to an exploration licence (permis de recherché miniere) at the Company's Seguela project (Figure 1).

Apollo has a 51% shareholding in the joint venture company and can earn to 90% through staged exploration expenditure.

Seguela is the Company's priority Ivorian gold exploration property, a 350km² permit covering a number of high-tenor soil anomalies and zones of bedrock mineralisation in trench sampling (Figure 2). There is no previous drilling on the permit, and the area is considered to have strong regional potential as it is situated on the structural extension of the greenstone terrains that host a number of significant gold systems, including the operating Tongon and Syama gold mines.

Evaluation of access and regolith during the last dry season has confirmed that the most efficient way to progress the multiple targets on tenement will be through aircore drilling, followed by reverse circulation drilling of ranked targets.

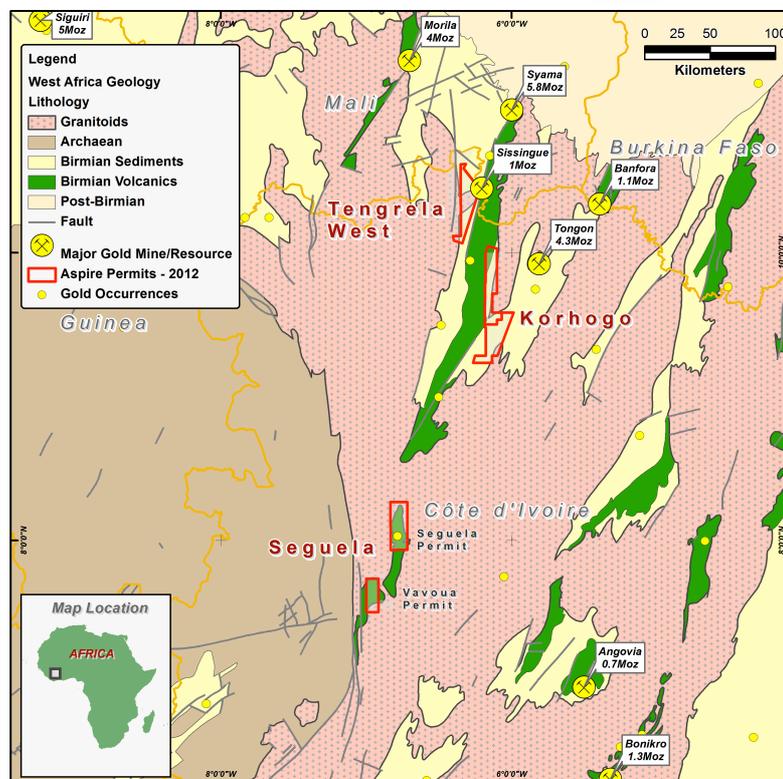


Figure 1 Cote d'Ivoire Permit Location Plan

Ahead of the 2013/2014 dry season the Company will continue work on the property. High quality aeromagnetic data has recently been purchased and is being interpreted to help prioritise targets, and the results of infill geochemical sampling carried out at the Barana, Antenna and Antenna South areas are expected in the coming weeks.

The Company also reports that artisanal workers have identified a new zone of bedrock gold mineralisation west of the Siakasso soil anomaly (Figure 2), where a broad zone of sheared chloritic sediments and basalt host lenses of mineralised quartz veins. This structural zone flanks the western edge of the greenstone belt and is under-explored, especially in the laterite overed areas. Infill soil sampling and trenching is being planned in the discovery area.

Figure 2 Seguela Soil and Trench Anomalies on Topography

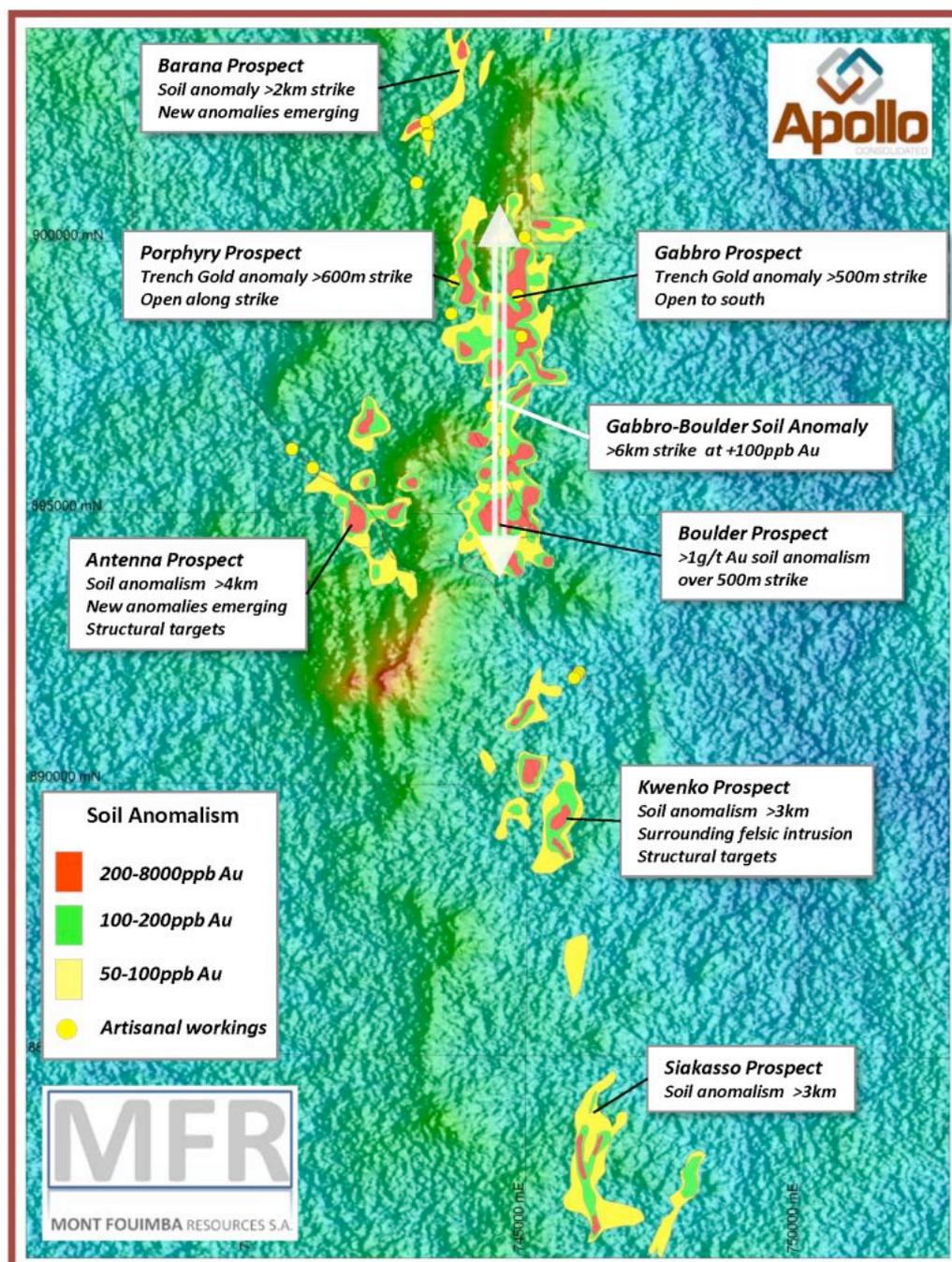


Figure 3 Bedrock workings west of Siakasso. Inset: free gold in quartz-carbonate veins



Under the terms of the Aspire Minerals acquisition approved by Shareholders on 23 December 2011, 7.5m Deferred Consideration Shares are to be issued after transfer of the Seguela permit into a partnership company has occurred.

The information in this 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. 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. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.