

ASX ANNOUNCEMENT

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High Grade Gold Anomalies at Seguela Project, Cote d'Ivoire

Highlights:

- **Antenna South – soil results to 3.80g/t Au**
- **Barana – soil results to 2.47g/t Au**
- **Both areas emerging as key exploration targets**

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that final assays have been received for an infill soil program at the **Antenna South** and **Barana** Prospects.

Infill soil sampling at 400m or 800m line-spacing was carried out over anomalous zones outlined in a regional soil program completed during 2012 (Figure 1). Analysis has confirmed the 2012 anomalism, and has **delivered zones of exceptionally high gold geochemistry** at both areas.

Antenna South

Three lines were completed to follow-up first pass anomalism defined on the initial 800m x 100m grid, which included a spot result of **3.80g/t Au**.

A central infill line has returned **consecutive gold assay results of 1.14g/t, 2.51g/t, 0.38g/t, 2.55g/t, 1.12g/t and 0.73g/t**, at a 50m sample spacing (Figure 2). This has confirmed a >200ppb Au anomaly of more than 800m strike length, including a zone of >1.00g/t Au in soil extending over at least 400m of strike.

The anomaly is coincident with a ridge of predominately mafic rocks, and there are no known artisanal gold workings in the area. The ridge trends into soil-covered terrain to the north and south.

The Company cautions that these remain early-stage results and further sampling and mapping is required to assess their significance, however they are some of the highest grade soil results in the entire Seguela database and it is highly encouraging that quality anomalies continue to be defined in previously untested parts of the project.

Mapping and additional soil sampling will be carried out in the coming weeks, ahead of trenching.

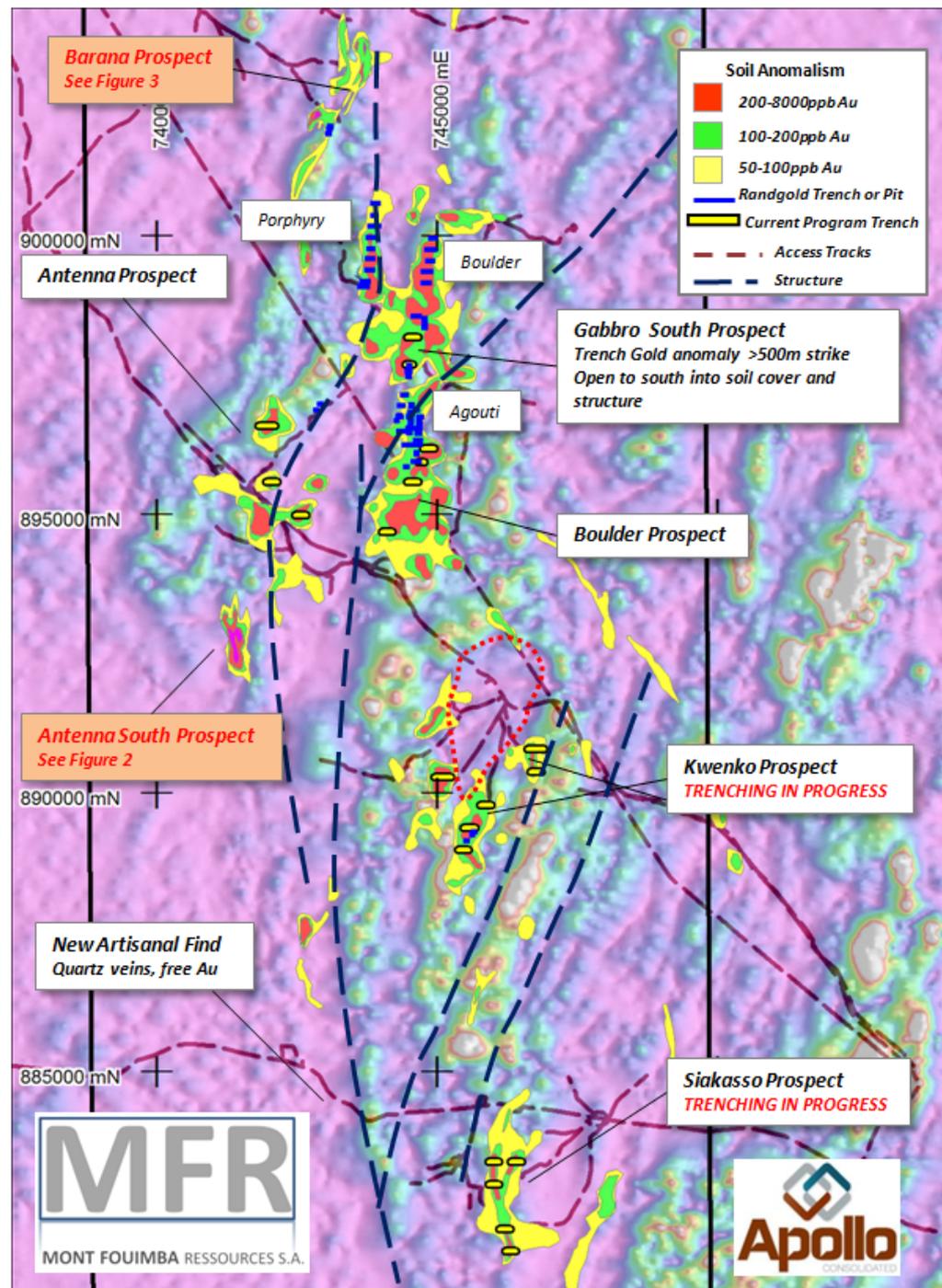


Figure 1. Seguela Project – Soil Anomalies and 2013 Trenching Program on TMI

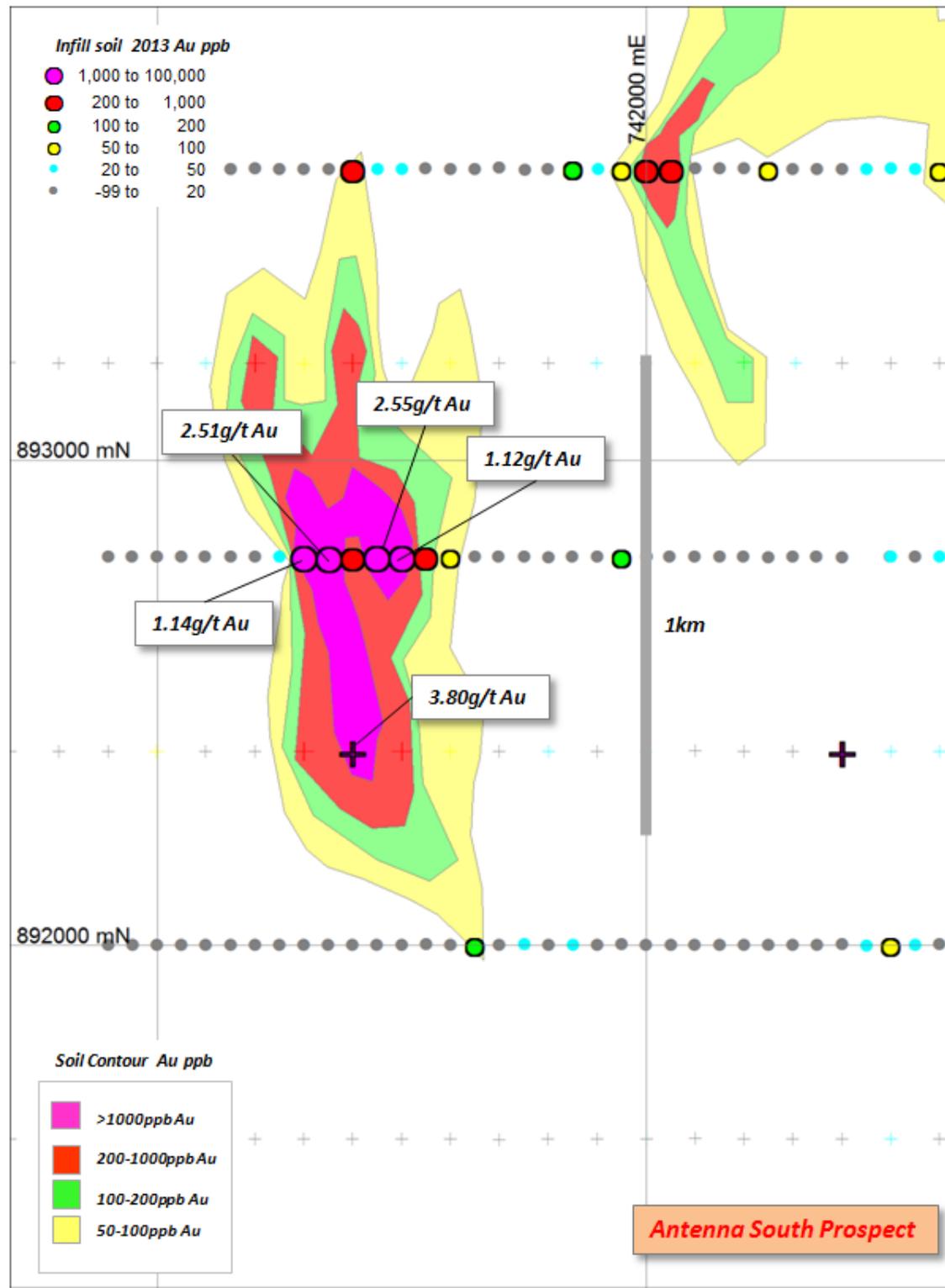


Figure 2. Antenna South Soil Anomaly

Barana

Infill soil sampling at 400m line-spacing was carried out to complete a 200m x 50m soil grid in the Barana area. Previous explorer Randgold Resources had identified artisanal workings and patchy soil anomalism in deeply oxidised and soil-covered rocks in the south of the area. Four short trenches were completed at that time, three of which returned mineralisation including 6m @ 1.94g/t Au, 6m @ 1.71g/t Au, and 6m @ 1.02g/t Au.

Apollo's soil sampling has now considerably expanded the prospect, with >50ppb Au gold anomalism now extending over at least 2km, and surrounding several zones of strong >200ppb Au anomalism.

Importantly infill sampling has returned **consecutive soil results of 2.14g/t, 0.85g/t, 2.47g/t and 1.79g/t Au** at 50m sample spacing in a new area 400m NW of the Randgold trenches (Figure 3). A strongly anomalous area has also been defined 1.5km along strike from the Randgold trenching, with spot results to 1.96g/t Au.

Barana has now developed into a key under-explored prospect. The area will be mapped ahead of trenching and/or aircore drilling.

Regional Setting

Apollo's soil sampling on the western side of the Project has begun to delineate a discontinuous soil anomalism extending over a distance of ten kilometres, from Antenna South to Barana in the north.

The anomalous trend is coincident with a flexure in the geological sequence and with linear magnetic complexity (Figure 1). A regional shear zone extends along the length of the project just to the west of the anomalous zone. The structural setting is considered prospective for dilation and associated gold mineralisation and the recent soil results demonstrate this potential.

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 an extraction licence Apollo would hold 90% of the company and the government of Cote d'Ivoire would hold a 10%.

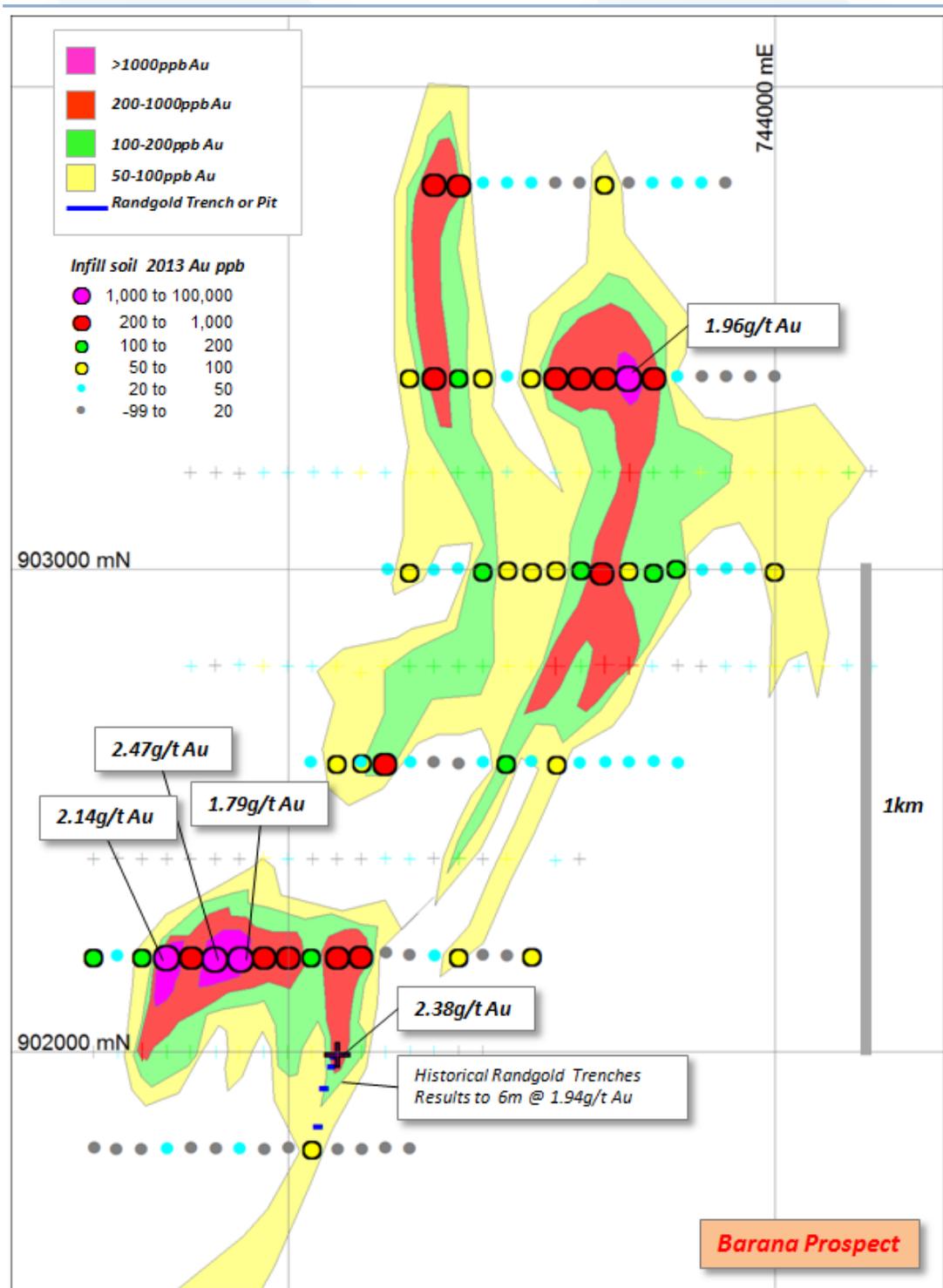


Figure 3. Barana Soil Anomaly and Historical Trenching



Photo: Trench Extension at Barana 2012. Inset – deeply oxidised felsic rocks

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.