

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Apollo Consolidated Limited

ABN

13 102 084 917

Quarter ended ("current quarter")

30 September 2012

### Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>Cash flows related to operating activities</b>			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(275)	(275)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(196)	(196)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	24	24
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	<b>Net Operating Cash Flows</b>	<b>(447)</b>	<b>(447)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	<b>Net investing cash flows</b>	<b>-</b>	<b>-</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(447)</b>	<b>(447)</b>

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1.13	Total operating and investing cash flows (brought forward)	(447)	(447)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Payments for issue costs	-	-
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	(447)	(447)
1.20	Cash at beginning of quarter/year to date	3,075	3,075
1.21	Exchange rate adjustments to item 1.20	1	1
1.22	<b>Cash at end of quarter</b>	2,629	2,629

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	159
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of directors' fees and consulting and legal fees to director related entities.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/a

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/a

+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	305
4.2 Development	-
4.3 Production	-
4.4 Administration	124
<b>Total</b>	<b>429</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,629	3,075
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	<b>2,629</b>	<b>3,075</b>

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## Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	P28/1240 Prospecting licence withdrawn	100%	-
6.2	Interests in mining tenements acquired or increased	Bredie, Burkina Faso Kapa, Burkina Faso Option to acquire 100% interest through staged payments Option to acquire 100% interest through staged payments	Up to 100% Up to 100%	Up to 100% Up to 100%

## Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference securities</b> (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>*Ordinary securities</b>	43,401,868	43,401,868		
7.4 Changes during quarter (a) Increases through issues (b) Decreases	- -	- -		

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		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.5	<b>*Convertible debt securities</b> <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options:</b> Director Options Consultant Options	15,000,000 333,333	- -	<i>Exercise price</i> 20c 20c	<i>Expiry date</i> 31/12/2016 31/12/2014
7.8	Issued during quarter:				
7.9	Exercised during quarter:				
7.10	Expired during quarter:				
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

**Deferred Consideration Shares**

7,500,000 Deferred Consideration shares will be issued, if, within a period of 3 years from the Aspire transaction settlement date, one or more of the Seguela, Vavoua, Korhogo, Tengrela North or Tengrela West exploration licences are granted, or commencement of RC/diamond drilling in any tenement occurs and title is transferred to the Company through its Cote d'Ivoire subsidiary. Deferred Consideration Shares will have the same terms and conditions as ordinary shares once issued.

**Performance Shares**

The Company has on issue at the date of this report, 3,750,000 Class A Performance Shares and 3,750,000 Class B Performance Shares. Class A and Class B Performance Shares were issued in April 2012; no issues have occurred during the quarter ended 30 September 2012.

Performance Shares are shares in the capital of the Company. Performance Shares entitle the holder to attend general meetings of Shareholders of the Company but do not entitle the holder to vote or participate in dividends. Performance shares will either

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be converted to ordinary shares on the completion of performance milestones or will be automatically redeemed by the Company for the sum of \$0.000001 per performance share. Conversion is on the basis of one ordinary share for each performance share held.

Class A performance shares will be converted to ordinary shares if within 5 years of issue of the Performance Shares, the Company makes an announcement of a JORC inferred resource of at least 500,000 oz of gold for a sole project within the area of the Aspire tenements with a grade equal to or above 1.8gm per tonne.

Class B performance shares will be converted to ordinary shares if within 5 years of issue of the Performance Shares, the Company makes an announcement of a JORC inferred resource of at least 1,000,000 oz of gold for a sole project within the area of the Aspire tenements with a grade equal to or above 1.8gm per tonne. The Class B conversion would be in addition to the Class A conversion.

During the quarter ended 30 September 2012, no Performance Shares have been cancelled or converted and no performance milestones have been met.

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act [or other standards acceptable to ASX](#) (see note 5).
- 2 This statement does ~~/does not~~\* [\(delete one\)](#) give a true and fair view of the matters disclosed.

Sign here:



.....  
(Director/Company secretary)

Date: 30 October 2012

Print name: Alex Neuling

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## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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