



ASX ANNOUNCEMENT

7 JULY 2016

APOLLO MINERALS COMPLETES INITIAL CAPITAL RAISING AND BOARD RESTRUCTURE

Apollo Minerals Ltd (ASX: AON) (“Apollo” or “the Company”) is pleased to announce it has completed the first stage of the recapitalisation of the Company, raising \$1.7 million (before costs) through the issue of 34 million shares at 5 cents per share.

As previously announced, and with effect from 8 July 2016 the Board will include two newly appointed directors, with Mr Ian Middlemas as Chairman and Mr Mark Pearce as a non-executive director. Mr Richard Shemesian will remain on the Board as a non-executive director.

Mr Eric Finlayson and Mr Guy Robertson have resigned as Directors of the Company with effect from 8 July 2016. Mr Robertson has also resigned as Company Secretary, following the appointment of Mr Clint McGhie as Company Secretary.

The Company wishes to thank Mr Finlayson and Mr Robertson for their services over the last several years and in completing the above transaction.

Given the strong demand for shares in the initial placement, the Company now plans to issue a further 8 million shares (approximate) at 5 cents per share to raise a further \$400,000 under the Company’s 15% capacity. This will further ensure that the Company is well capitalised to take advantage of potential opportunities.

The Company will then undertake a previously announced non-renounceable rights issue on a one for one basis to raise a further \$3.1 million (approximate before costs). The timetable and other associated documentation for the rights issue will be announced shortly.

The Board will continue to focus on creating value from the Company’s existing assets, as well as pursuing new opportunities in the resources sector, both domestic and overseas.

The Company also advises that with effect from 8 July 2016, its Principal and Registered Office will be located at:

Level 9, BGC Centre
28 The Esplanade
PERTH WA 6000
Telephone number: (08) 9322 6322
Facsimile number: (08) 9322 6558



FOR FURTHER INFORMATION CONTACT:

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ABOUT APOLLO MINERALS

Apollo Minerals Ltd (ASX code: AON) is a minerals explorer and developer with projects focused in South Australia and Western Australia.

In Australia, Apollo has two projects in areas which host world class deposits:

1. South Australian IOCG and gold project in Gawler Craton, and
2. Western Australian nickel project in Fraser Range Province.

In South Australia, the Titan Base-Precious Metals project is situated close to existing infrastructure including the Darwin-Adelaide railway line, highway and ports. Exploration is focused on discovering a major IOCG deposit in a new frontier of the world-class Gawler Craton.

In Western Australia, Apollo acquired a 70% interest in the Orpheus JV project in the Fraser Range, Western Australia from Enterprise Metals Ltd (ASX: ENT). Under the agreement Enterprise will be free carried until Apollo delivers a Bankable Feasibility Study for a mining area. Apollo is actively seeking to discover massive Ni-Cu sulphide mineralisation within an emerging world class, nickel province.



7 July 2016

NOTICE UNDER SECTION 708A

Apollo Minerals Limited ("the Company") has today issued 34,000,000 fully paid ordinary shares. The issued shares are part of a class of securities quoted on Australian Securities Exchange ("ASX").

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act 2001 (Cwth)(the "Act") that:

1. the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company, and section 674 of the Act; and
3. as at the date of this notice, there is no information that is "excluded information" within the meaning of sections 708A(7) and (8) of the Act.