ASX ANNOUNCEMENT

11 DECEMBER 2014

DRILLING INTERSECTS IRON OXIDE COPPER GOLD ALTERATION AT TITAN PROJECT

Strong Massive Sulphide-strength conductor also confirmed

HIGHLIGHTS

- **Assay results from drill hole 14NB001 confirm IOCG alteration at the "NoBrainer" prospect within the Titan Project in South Australia.**
- **Visually identified sulphide rich zones returned copper grades of up to 2400ppm from hand held XRF instrument readings.**
- **Assays have confirmed elevated copper and gold over a number of 3 metre sample intervals down the hole**
- **At the "Bundi" prospect, approximately 8 kilometres to the east of "NoBrainer" follow-up downhole EM survey at drill hole 14BUN003 confirmed a strong conductor potentially representing a significant massive sulphide body.**
- **Apollo highly encouraged by 2014 exploration season and priority targets to be assessed for follow up exploration in 2015.**

Apollo Minerals Ltd (ASX: AON) ("Apollo" or "the Company") is pleased to announce results from the final drill hole at the recently completed drill programme at the Titan Iron-Oxide-Copper-Gold (IOCG) Project in the Gawler Craton, in South Australia.

Assay results from the final drill hole (14NB001) confirmed the existence of IOCG-style alteration, plus a strong massive sulphide-strength conductor, and provides further indication of the project's potential to host a major IOCG deposit.

Apollo is highly encouraged by these assay results and considers the alteration and enrichment observed in this hole to be similar to alteration previously identified in IOCG drilling in the nearby Mt Woods and Olympic domains, which host the major Olympic Dam and Prominent Hill IOCG mines.

The Company also advises that results from follow-up downhole electromagnetic (DHTEM) survey of nearby drill hole 14BUN003 have confirmed that this hole narrowly missed a strong conductor believed to represent a significant, massive sulphide body. This represents an untested drill target to be assessed for drilling in early 2015.

Apollo is currently reviewing the positive results from the 2014 drilling campaign, to confirm exploration plans for the new year.

Drill hole: 14NB001

14NB001 was drilled by reverse circulation (RC) and diamond core methods to an end of hole depth of 171.3 metres. Drilling focused on testing the top of coincident gravity and magnetic anomalies situated to the immediate southwest of the mafic Wirrida Intrusive Complex (Figure 1).

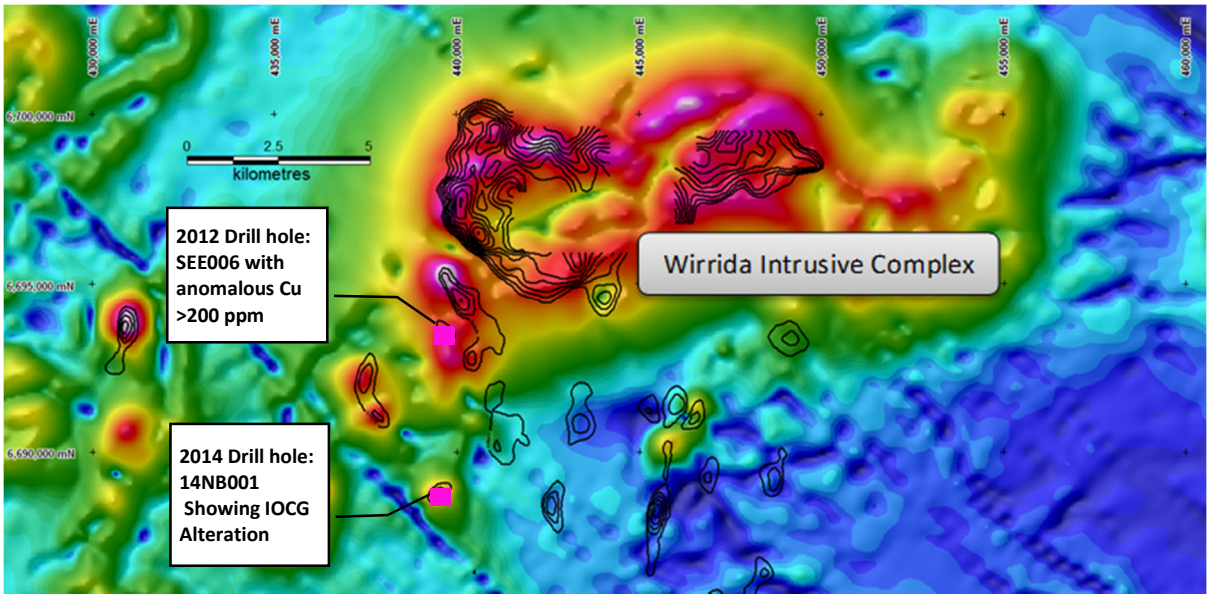

Figure 1: Drill hole location for 14NB001 overlain on magnetics with gravity contours, and showing proximity to Wirrida Intrusive complex to the north east

Drilling intersected Archean and Mesoproterozoic geological units including hydrothermally altered mafics, granitic gneisses and granitoids. Alteration consists of carbonate veining, iron oxides as magnetite, disseminated sulphide and small sulphide veinlets comprised principally of pyrite and pyrrhotite. Petrographic analysis confirmed minor copper sulphides in the form of chalcopyrite.

Geochemical halos associated with IOCG style alteration, with anomalous intervals of low tenor copper and gold assays, were intersected.

Laboratory assay results confirm anomalous iron, copper and gold to 14.3% Fe, 118 ppm Cu and 0.2 g/t Au over a 3m interval from 67m. Other zones are similarly anomalous. Spot testing using portable XRF analysis of smaller, more **sulphide rich zones down the hole returned grades of up to 2400ppm** Cu.

Gold is the most significant indicator for possible IOCG alteration with anomalous intervals including 12m at 95ppb Au from 64m and 28m at 48ppb Au from 126m downhole depth. The anomalous intervals correlate with anomalous iron as shown in figure 2.

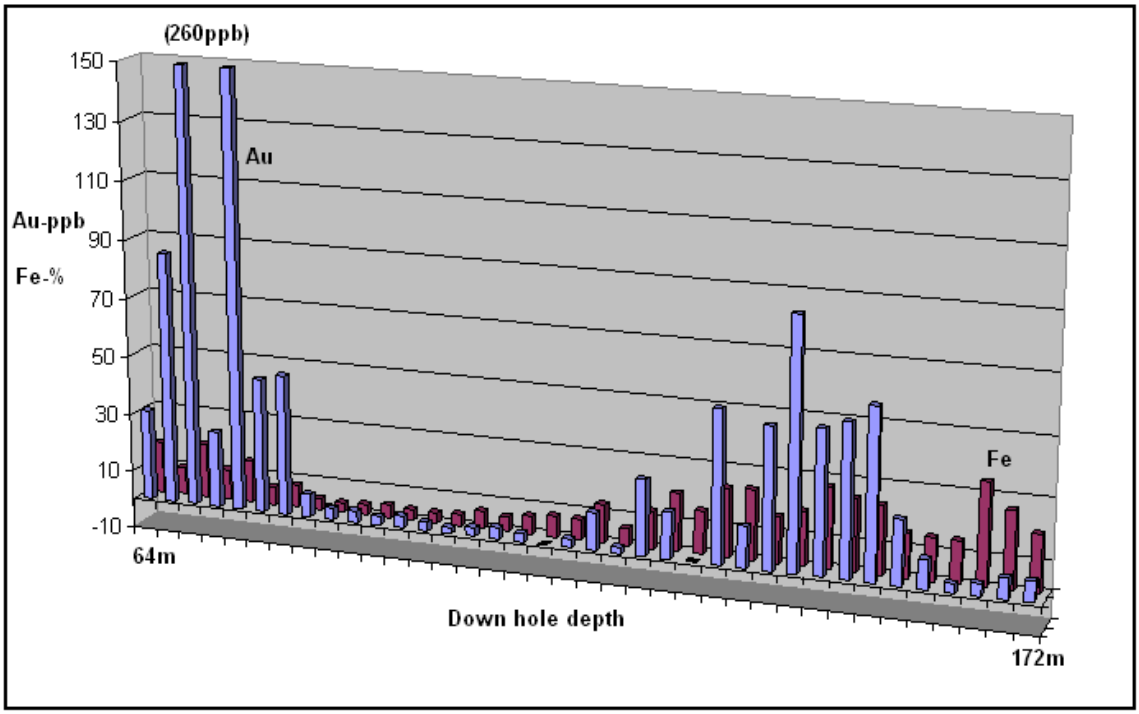

Figure 2: Downhole assays for 14NB001, showing close correlation between anomalous gold and iron levels

Apollo considers that the alteration and enrichment observed in this hole is similar to alteration described in IOCG drilling from the Mt Woods and Olympic domains. These characteristics support the encouraging visual results observed and the prospectivity of the Titan project area to host significant IOCG mineralisation.

Further test work including age dating of intrusive units from drill core is underway to establish the exact timing of the geological and mineralising events.

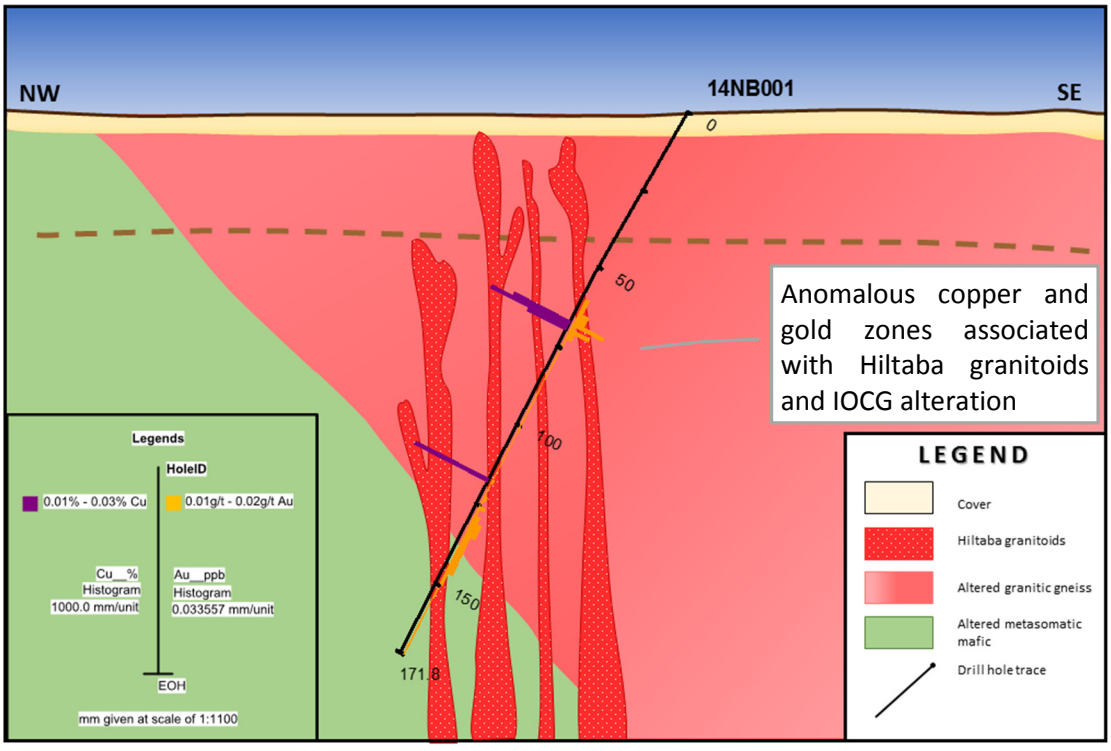

Figure 3: Schematic cross section of drill hole 14NB001 (facing Northeast) showing assay profiles

Bundi Prospect - Drill hole: 14BUN003

Drill hole 14BUN003 was drilled to test a discrete steeply dipping bedrock electromagnetic (EM) conductor within part of the large scale Bundi IOCG prospect. The modelled conductor was interpreted to represent massive sulphide body possibly related to IOCG mineralisation.

Recent drilling did not explain the surface electromagnetic (EM) response. Subsequently follow-up surface EM and DHTEM surveying confirmed the near miss of a conductor immediately northeast of the existing drill hole. Conductors of this strength are typically observed in massive sulphide bodies and Apollo believes that this conductor represents a priority massive sulphide drilling target. This target remains to be drill tested and will be reviewed as part of the 2015 exploration program.

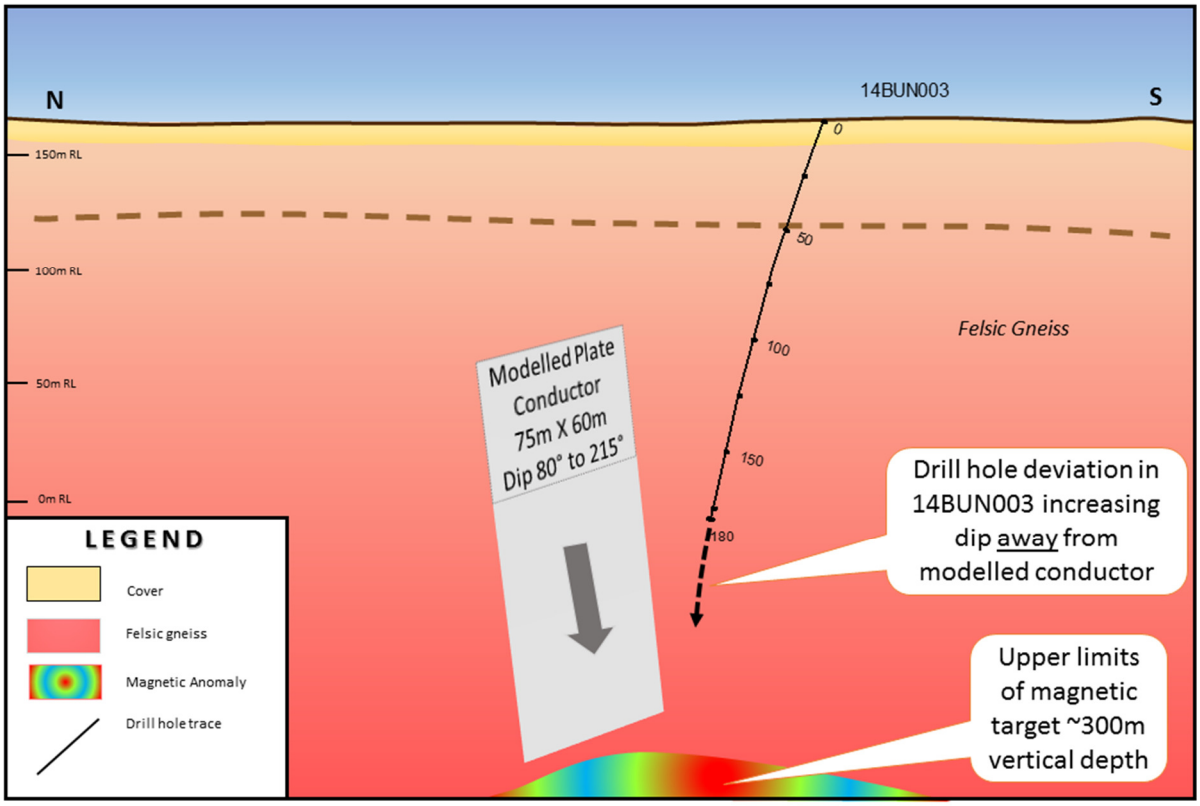

Figure 4 - Schematic section facing East of 14BUN003 showing the confirmed plate conductor in the northeast

These positive results have encouraged Apollo to immediately review a number of other targets across the tenements and generate a work programme for further work in 2015.

ABOUT APOLLO MINERALS

Apollo Minerals Ltd (ASX Code: AON) is an iron ore and minerals explorer and developer with projects in South Australia and Gabon, western central Africa.

Apollo's project at Commonwealth Hill in the Gawler Craton of South Australia is situated close to existing infrastructure including the Darwin-Adelaide railway line, highway and ports.

The Sequoia Iron Deposit contains a JORC defined resource previously announced to the market.

The Titan Base-Precious Metals Project is focussed on discovering a major IOCG deposit in a new frontier of the world class Gawler Craton. This project consists of:

- Commonwealth Hill Project JV (HPX earning up to 80% interest)
- Eaglehawk JV (Apollo earning up to 75% interest)
- Aurora Tank JV (Apollo earning up to 75% interest)

In Gabon, Apollo has a 82.5% interest in the Kango North Iron Project. Apollo has agreed a joint venture, subject to completion, with a major Middle East firm which will earn 50.01% of the project by spending $4.6m by 2017.

ENDS

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COMPETENT PERSON DECLARATION

The information in this announcement that relates to Exploration Targets/Exploration Results is based on information compiled by Mr Derek Pang who is a member of the Australasian Institute of Mining and Metallurgy. Derek is a full time employee of Apollo Minerals Ltd. Derek has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Derek consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

Table A – Drill hole Locations and Significant Results

Eagle Hawk JV Project

Drill Hole ID	Easting (MGA94 z53)	Northing (MGA94 z53)	RL (m)	Dip (degrees)	Azimuth (mag)	EOH (m)	From (m)	To (m)	Au (g/t)	Cu (ppm)	Fe (%)
14NB001	439549	688750	163	-60	309	171.3	67	70	0.2	118	14.3
							117	122	-	64	8.2
							142	146	0.1	113	23.2

Table B – Mars Aurora Tank and Eagle Hawk Completed Drill Hole Parameter

Hole ID	Tenement	Easting	Northing	RL	Dip	Azimuth (Mag)	EOH Depth
14AT001	Mars Aurora Tank	411802	6715701	157	-70	264	211.0
14AT002	Mars Aurora Tank	411596	6714051	170	-70	264	211.0
14BUN001	Eagle Hawk	445348	6688250	174	-60	129	229.0
14BL001	Eagle Hawk	430599	6683302	166	-60	354	301.0
14CP001	Eagle Hawk	435600	6681651	169	-70	309	217.0
14NB001	Eagle Hawk	439549	6688750	163	-60	309	171.8
14CB003	Eagle Hawk	444750	6673600	156	-60	354	150.0
14BUN003	Eagle Hawk	448050	6690250	166	-70	354	180.0
14AT003	Mars Aurora Tank	412086	6715679	151	-60	310	175.0
						TOTAL	**1,845.8**

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Eight Reverse Circulation (RC) and a single RC hole with diamond-core tail were drilled to collect sub surface samples. RC and core samples were collected at nominal 1m and composite 2m, 3m and 4m intervals where geological observations of visible mineralisation were noted. Approximately 2 - 4kg of samples were collected for each sample. • RC samples were collected at 1m intervals from the drilling cyclone and stored in separate bags at the drill site. Composite samples were collected using 50mm PVC tube 'spear' to collect representative samples from bags. Additionally representative 1m drill chip samples have been retained in chip trays for future reference or analysis as required. • Diamond core samples were collected from ¼ sawn HQ and NQ sized core. Remaining ¾ core samples are retained for future reference or further analysis as required. • There is no evidence to suggest that sample collection and analysis was not representative. • Samples were analysed by Company representatives in the field using hand held portable Olympus-Innovex™ OMEGA model X-ray Fluorescence (XRF). Hand-held XRF unit provides only a preliminary qualitative results, rather than quantitative. Field XRF results were used as a guide to determine sample intervals prior to sample submission at accredited laboratory for final assay analysis. Spot testing of sulphide veinlets in core from cored drill hole 14NB001 has been conducted to determine copper concentration.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC and Diamond-core drilling methods are being used to collect samples using UDR1200 (Sandvik DE840) mounted on 8 wheel drive truck with on board 500 psi / 900 cfm Sullair compressor and auxiliary 1000 psi / 2000 cfm Hurricane Booster. • Drill holes were drilled at angles ranging from 60°-70° using 5 ¾ " RC percussion hammer using face sampling bit for pre-collars. Diamond core drilling using HQ and NQ sized bits extended a single hole 14NB001 to target depth. • Drill hole dip angle and azimuth were surveyed at regular intervals during drilling using REFLEX ™ Ezi-shot camera. During RC drilling it was not possible to determine the azimuth of surveys due to the magnetic influence of the drill rods. • No core orientation was carried out on diamond cored hole.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill hole and sample depths were recorded in hard copy format during drilling including description of lithology and sample recoveries. • Where poor sample recovery was encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. Visual assessment was made for moisture and contamination. A cyclone was used to ensure representative samples are collected and the cyclone was routinely cleaned. • Sample recoveries were generally high, and moisture in samples was minimal. In some instances where ground water influx was high, wet samples were collected. • Insufficient data is available at present to determine if a relationship exists between recovery and grade. This will be assessed once a statistically valid amount of data is available to make a determination.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All (100%) drill chip and core samples were geologically logged at 1m intervals from surface to the bottom of hole to a level that appropriate for mineral exploration and suitable to support future Mineral Resource studies. • Logging of RC chips and core is considered to be semi-quantitative. The nature of rock chip fragments obtained from RC drilling limits the ability to obtain detailed structural and geological information. Drill core provides whole rock samples allowing for detailed logging to be carried out. However as no orientation was conducted on core, quantitative structural measurements are limited. • Drill chip trays and core trays were photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size*	• Diamond core samples were collected from ¼ sawn core. Remaining ¾ core samples will be retained for future reference or further analysis as required. • No field duplicates were submitted for laboratory analysis. • RC samples returned to surface via inline sample hose, dust suppression unit and drilling cyclone. Samples were collected with 50mm tube by spearing individual sample bags. The majority of samples collected are dry except where minor ground water incursions were intersected. • No sample preparation was conducted in the field. For geochemical assay analysis, all RC sample including fine and coarse fractions were collected. This method is considered appropriate as to not bias the sample based on size of rock chip particles. • Selected samples were collected for petrographic analysis. In these instances coarse sieved fraction of RC drill chips, or sections of sawn core were collected. • Selected samples were collected for geochronological analysis. In these instances coarse sieved fraction of

Criteria	JORC Code explanation	Commentary
	of the material being sampled.	RC drill chips, or sections of sawn core were collected.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Bureau Veritas Laboratory in Adelaide is being used for all geochemical analysis work. . The laboratory techniques below are being used for all samples submitted to Bureau Veritas: • PR001 - Sorting and Drying • PREP5 - LM1 Pulverising – up to 1kg. A nominal 40g charge of pulverised sample is digested with Aqua Regia. The samples have been cast using a 12:22 flux to form a glass bead. • XF100 - Al_2O_3, CaO, Cl, Cu, Fe, K_2O, MgO, MnO, Na_2O, P, S, SiO_2, TiO_2 have been determined by X-Ray Fluorescence Spectrometry on oven dry (95°C) sample unless otherwise stated. • AR101 - Aqua Regia Digest - 40g Cr, Li, Sc, V, Zr have been determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. • AR102 - Ag, As, Au, Ba, Bi, Cd, Ce, Co, Cu, Dy, Ga, La, Mo, Nb, Nd, Ni, Pb, Pt, Rb, Ru, Sb, Se, Sn, Sr, Te, U, W, Y, Zn have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. • XRF4B - Loss on Ignition (LOI) results have been determined using Thermo-Gravimetric Analysers (TGA) on a dry sample basis. • Geochronology test work is conducted by CODES – ARC Centre of Excellence in Ore Deposits facility in Tasmania. Age dates were determined through Laser Ablation-Inductively Coupled Plasma-Mass Spectrometry (LA-ICP-MS) using U(Th)-Pb isotope probing of individual zircon grains extracted from selected composite samples. Where zircon grains were not obtained LA-ICPMS probing of sphene and apatite minerals grains was carried out. • Preliminary field analysis was conducted using hand held, portable Olympus-Innovex™ OMEGA model X-ray Fluorescence tool. Selected spot test results from sulphide veinletshave been reported here. • A DHTEM survey was completed by Zonge Australia Ltd. The down hole survey was conducted from 0m to 150m down hole depth. This was short by 30m from the bottom of hole due to winch equipment failure. • DHTEM equipment specifications include: **Contractor:** Zonge Australia Ltd **Receiver:** SMARTem 24 **Sensor:** BH43-3 component probe **Components / Areas:** A (10,000m^2), U and V (2500m^2) **Transmitter:** Zonge GGT-30 Transmitter **Base Frequency:** 2 Hz (120 msec on-time) **TX Loop:** 250m x 250m – single turn **TX Loop Position:** 447900mE to 448150mE 6690175mN to 6690425mN **TX Current:** 37 Amps

Criteria	JORC Code explanation	Commentary
		Station Spacing: 10m stations to 80m DH, then 5m stations to 150m DH
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Apollo's exploration manager or company representative verified all samples collected in the field. • No twinned hole drilling has been conducted to date. Recent Apollo drilled hole 14AT003 was located close to historic drill hole RCAT13, drilled by Minotaur Gold in 1998/99. • Documentation is initially collected on paper logs and transferred to electronic format. Drill hole locations are determined in the field using GARMIN™ GPS72H hand held GPS units and data transferred from the GPS to laptop computer. Analysis by fXRF are recorded digitally within the instrument and downloaded to laptop computer. Electronic data is stored on Apollo Minerals server.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• A GARMIN™ GPS72H hand-held GPS is being used to define the field location of drill collar locations. Locations are considered to be accurate to within ± 5m. • The hand-held GPS has sufficient topographic control for collecting drill hole collar locations. • Down hole surveys were conducted by the drill contractors using a Reflex electronic single-shot camera with readings for dip and magnetic azimuth taken approximately 50m down hole during coring operations. Azimuth readings taken during RC drilling are unreliable due to the magnetic influence of drill rods in the hole during the survey • Grid system used is MGA 94 (Zone 53).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing (drillhole spacing) is variable and appropriate to the geology and specific targets being tested. • Data is not intended to be used for estimating a mineral resource or for modelling of grade. • The data spacing and distribution of drill holes is considered to be sufficient during this maiden regional scale drilling programme. • Composite samples are being collected in the field.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were orientated perpendicular to the strike of modelled geophysical anomalies. Geological trends are largely unknown in the area due to limited historical drilling and extensive surficial cover. • Sampling bias related to the orientation of structures is not known.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed in the field by the exploration manager.

Criteria	JORC Code explanation	Commentary
		• RC sample labelling is completed in the field on individual calico bags. These are subsequently placed in larger polyweave bags for freight to the laboratory in Adelaide. • The exploration manager was responsible for delivery of RC samples to McArdles Freight yard in Coober Pedy for freight to Adelaide. Additionally diamond core samples are being freighted to Adelaide by Euro Exploration Services. • Euro Exploration Services have been commissioned to conduct core cutting and composite sampling of diamond core samples prior to arranging delivery of samples to the Bureau Veritas Laboratory. • Remaining diamond core is securely stored by Euro Exploration Services.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit of data has been completed to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*
		<u>Commonwealth Hill Titan Base-Precious Metals Projects</u>
		• Exploration is conducted within lands of the Antakirinja Matu-Yankunytjatjara Native Title Determination Area.
		• EL4960, EL5073 and EL5074 – 100% held by Southern Exploration, a 100% owned entity of Apollo Minerals Ltd
		• EL5348 100% held by Apollo Iron Ore No. 2 Pty Ltd, a 100% owned entity of Apollo Minerals Ltd
		• EL4932 – held by Mincor Iron Resources Pty Ltd, a 100% owned entity of Mincor Resources Ltd
		  • Apollo earning 75% via joint venture referred to as the Eagle Hawk JV
		• EL4433 –held by Marmota Energy Ltd
		  • Apollo earning 75% via joint venture referred to as the Aurora Tank JV
		• The tenements are in good standing and no known impediments exist.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration in the Commonwealth Hill region has been carried out by a number of exploration Companies previously including:
		  • Kennecott Explorations Pty Ltd[1968 – 69]
		  • Dampier Mining Co. Ltd [1978 – 79]
		  • Afmeco Pty Ltd [1980 – 83]
		  • Stockdale Prospecting Ltd [1986 – 87]
		  • SADME [1996 – 97]
		  • Minotaur Gold NL [1993 – 99]
		  • Oxford Resources/Plat Search [1999-2005]
		  • Redport Ltd [1997 – 2002]
		• All exploration and analytical techniques conducted by previous explorers are considered to have been appropriate given the knowledge of the area and techniques available at the time. Some geographical location discrepancies exist due to unavailability of GPS units at that time of exploration and reliance on various topographic maps.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Titan Base-Precious Metals Project is located in central South Australia and situated in the Christie Domain of the western Gawler Craton. The Christie Domain is a large arcuate region trending northeast – southwest, and bound to the north by the Karari Shear Zone, and to the southwest by the Coorabie Shear Zone. • The Christie Domain is largely underlain by late Archaean Mulgathing Complex which comprise of meta-sedimentary successions interlayered with Banded Iron Formations (BIF), chert, carbonates and calc-silicates. • Apollo is targeting potential Iron Oxide Copper Gold (IOCG) style mineralisation along with magnetite iron-

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>ore style BIF mineralisation. The Company remains open minded for the occurrence of a variety of mineralisation styles which may exist in the tenement area.
• The Company is in early stages of exploration and pending confirmation of economic discovery. No formal classification for type of deposit has yet been determined. However, an IOCG model and its affiliated Fe-Ti-P style mineralisation is inferred.</td></tr>
<tr><td>Drill hole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ hole length.
• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>• Drill hole collar parameters for completed drill holes include:
<table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Dip</th><th>Azimuth (Mag)</th><th>EOH Dep</th></tr><tr><td>14AT001</td><td>411802</td><td>6715701</td><td>157</td><td>-70</td><td>264</td><td>21</td></tr><tr><td>14AT002</td><td>411596</td><td>6714051</td><td>170</td><td>-70</td><td>264</td><td>21</td></tr><tr><td>14BUN001</td><td>445348</td><td>6688250</td><td>174</td><td>-60</td><td>129</td><td>22</td></tr><tr><td>14BL001</td><td>430599</td><td>6683302</td><td>166</td><td>-60</td><td>354</td><td>30</td></tr><tr><td>14CP001</td><td>435600</td><td>6681651</td><td>169</td><td>-70</td><td>309</td><td>21</td></tr><tr><td>14NB001</td><td>439549</td><td>6688750</td><td>163</td><td>-60</td><td>309</td><td>17</td></tr><tr><td>14CB003</td><td>444750</td><td>6673600</td><td>156</td><td>-60</td><td>354</td><td>15</td></tr><tr><td>14BUN003</td><td>448050</td><td>6690250</td><td>166</td><td>-70</td><td>354</td><td>18</td></tr><tr><td>14AT003</td><td>412086</td><td>6715679</td><td>151</td><td>-60</td><td>310</td><td>17</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td>TOTAL</td><td>1,84</td></tr></table>• Table A includes significant exploration results from drill hole 14NB001. No sample was collected from 0m to 60m as the drilling method was rotary mud, and potential for contamination was high. Drilling from 60m to 171.3m EOH was by HQ and NQ sized diamond core methods.</td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• Weighted average values are quoted for drill thickness intersections. Data was aggregated from samples collected from 1m - 4m intervals. True thicknesses are not quoted as there has been insufficient exploration to determine the geometry of geology and true width intersections.
• No maximum or minimum cut off grades were applied.
• No metal equivalents have been used for reporting.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Due to the early stage nature of exploration, the geometry of the geology is unknown and results are reported as down hole, drilled thickness intersections. • True width intersections are not quoted as the geometry of geology is not known. • Drill holes were designed at -60 to -70 degrees dip with the aim of intersecting the modelled geophysical targets at approximately 90 degrees.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and schematic sections are available in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reporting of results in considered balanced.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previous exploration by Apollo has been conducted across various prospects within the Titan Base-Precious Metals Project area using rock, ground based magnetic, gravity, electromagnetic and induced polarisation geophysical surveys.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions, depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Results from previous exploration activities have been encouraging and sufficient to warrant further exploration. • Apollo is currently reviewing results received to date from recent drilling programme across the Mars (EL5073) and Aurora Tank (EL4433) JV, and Eagle Hawk (EL4932) JV project areas to test high priority density and conductive targets for IOCG mineralisation. • Appropriate maps and sections are available in the body of this report.