

23 April 2019

ASX ANNOUNCEMENT

By e-lodgement

**A\$6.0M SHARE PLACEMENT FOR ACCELERATED DRILL CAMPAIGN
AT LAKE REBECCA GOLD PROJECT**

- **30 million shares placed to raise A\$6.0 million**
- **Placement primarily to leading international and domestic resource-focused institutional investors**
- **Proceeds to fund accelerated drilling activities at Apollo's flagship Lake Rebecca Gold Project and general working capital**

Apollo Consolidated Limited (**ASX: AOP**) (**Apollo** or the **Company**) advises that the Company has agreed to place 30 million new fully paid ordinary shares at \$0.20 per share to institutional and sophisticated investors to raise a total of \$6 million before costs (**Placement**).

Placement funds raised are expected to be applied towards accelerated reverse circulation (RC) and diamond drilling at Apollo's flagship Lake Rebecca Gold Project where a multi-rig RC campaign is now underway, as well as provide general working capital.

The Placement was very well supported by existing and new institutional investors primarily based domestically and in North America. Canaccord Genuity (Australia) Ltd and Argonaut Securities Pty Ltd acted as joint lead managers and bookrunners to the Placement.

Commenting on the Placement, Apollo's Managing Director Nick Castleden said:

"We are delighted to be welcoming a number of new institutional investors to the register as well as acknowledging the continued strong support of our existing shareholders. The high level of demand for the Placement is an endorsement of Apollo's project, strategy and prospects as we move into an exciting new phase for the Company, and the Rebecca project in particular where a 20,000m drilling program is underway to delineate and build upon our recent gold discoveries."

Placement Shares will be issued using the Company's available placement capacity under Listing Rules 7.1 (24,721,481 shares) and 7.1A (5,278,519 shares). Under the terms of the Placement, the joint lead managers will each receive 2,000,000 unlisted options (**Options**) exercisable on or before 30 June 2021, of which 1,000,000 will be exercisable at \$0.25 per share and 1,000,000 will be exercisable at \$0.30 per share. The Options will be issued using the Company's capacity under Listing Rule 7.1.

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