
Apollo Consolidated Ltd

ASX – AOP

Issued Ordinary Shares – 178.1 M

Unlisted Options – 10.0M (5c) 12.2M (13.5c)

Market Cap (at 20.5c) – \$36.5M
(excluding options, \$38.9M fully diluted)

Cash (Sept18Q) - \$6.61M

BOARD:

Chairman – Roger Steinepreis

Managing Director – Nick Castleden

Non-Executive Directors:

Tony James

Robert Gherghetta

ASX ANNOUNCEMENT

By e-lodgement

30th October 2018

QUARTERLY ACTIVITIES REPORT – SEPTEMBER 2018

Apollo Consolidated Limited (ASX: AOP, **Apollo** or **Company**) is pleased to report that September Quarter drilling activities continued to provide exceptional results at the company's **Lake Rebecca Gold Project in Western Australia**. Ongoing drill-out of the high-grade **Jennifer Lode** intersected wide zones of new gold mineralisation, while exploration along strike has opened a strong new gold surface named **Laura Lode**.

The Lake Rebecca Gold Project is shaping up as a significant Goldfields discovery that remains open in all directions. It will continue to receive vigorous drilling through Q4 2018 and into 2019.



Highlights:

- **New ~300m long 'Laura Lode' discovery, with intercepts including 17m @ 2.92g/t Au, 15m @ 3.29g/t Au, 15m @ 2.07g/t Au and 12m @ 2.03g/t.** Laura Lode is **open in all directions**
- Step-out RC and Diamond drilling at **northern Jennifer Lode** hits **29m @ 3.10g/t Au, 30m @ 2.42g/t Au, and 53m @ 1.56g/t Au** (incl. composite samples - 1m assays pending), **6.3m @ 11.45g/t Au and 16m @ 2.58g/t Au**
- **Infill hole at southern Jennifer Lode** hits **23m @ 3.33g/t Au**, providing strong confirmation of width at this location
- **Exploration** holes south of Jennifer Lode deliver **16m @ 3.02g/t Au & 17m @ 1.67g/t Au**
- Surrounding **Rebecca Prospect** gold system is open in all directions & exploration drilling continues
- Apollo agrees to sell 80% of the Boundiali and Korhogo permits in Cote d'Ivoire to Exore Resources Ltd (ASX-ERX). Deal allows full focus on Australian exploration assets

1.1 Lake Rebecca Gold Project (Apollo 100%)

Apollo completed an active Quarter of exploration and infill drilling at its flagship project, with a total of 31 Reverse Circulation (RC) drill holes, and 5 diamond drill holes completed and reported for over 6,200m of drilling. All holes were collared within the **Rebecca Prospect** mineralised corridor.

Strong gold intercepts continued to be returned throughout the corridor, including a new discovery at **Laura Lode**. The Company has increasing confidence that the system hosts multiple mineralised surfaces and ongoing drilling will continue to increase confidence and understanding of those surfaces.

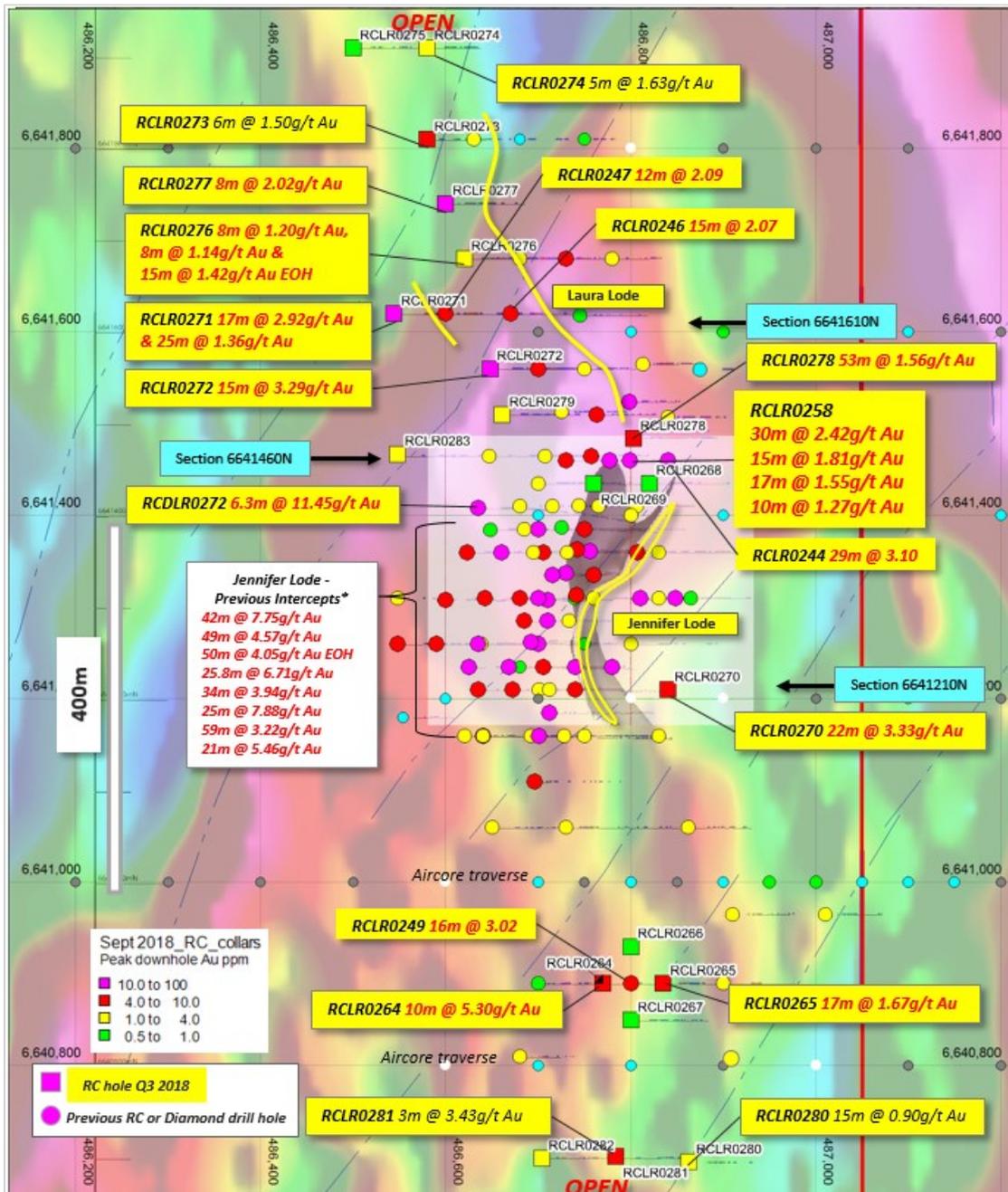


Figure 1. Rebecca Prospect showing collar locations of all drill holes within the Rebecca mineralised corridor, colour coded for peak downhole gold assay¹ on aeromagnetic imagery. The location of the Jennifer and Laura Lodes projected to surface are shown as yellow linework. Significant assay results in RC holes during Q3 2018 are labelled. *Refer to Note 1 for prior ASX reporting.

Laura Lode Discovery

Exploration drilling north of Jennifer Lode has **successfully defined a coherent NW trending, SW dipping sheet of disseminated sulphide hosted gold mineralisation** named the 'Laura Lode' (Figure 1). Gold mineralisation has been intersected over a distance of at least 300m and remains open to depth and strike. Drilling remains relatively shallow and wide-spaced, with deepest intercepts on the structure approximately 130m below surface (Figure 2).

New intercepts on this surface include **17m @ 2.92g/t Au** in RCRL0271, **15m @ 2.07g/t Au** in RCLR0246 and **12m @ 2.09g/t Au** in RCLR0247 on Section 6641620N (Figure 2), **15m @ 3.29g/t Au** (including 1m assigned 0.0g/t Au pending assay results) in RCLR0272 on Section 6641560N, and **8m @ 2.02g/t Au** in RCLR0277 on Section 6641740N.

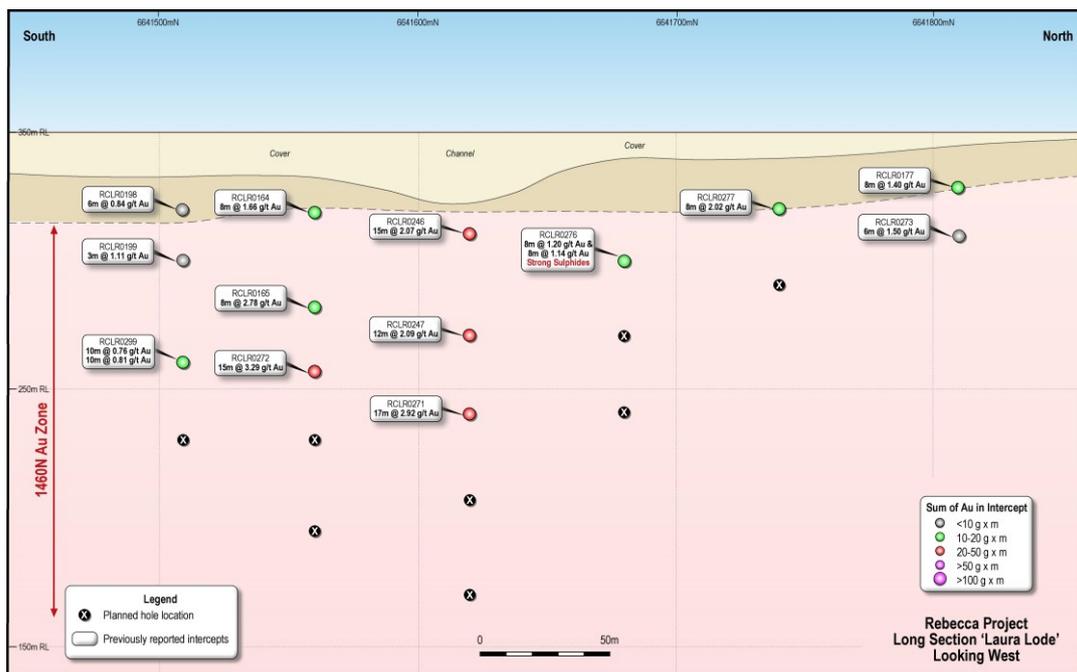


Figure 2 Laura Lode long section showing Q4 follow-up drill positions. Note that the Laura Lode surface dips at 40-50 degrees to the west, so the distance between pierce points is wider on section than represented in this view.

Drill hole RCLR0276 on Section 6641680N intersected strong sulphides in the interpreted Laura Lode position returning a 40m anomalous zone averaging 0.70g/t, including **8m @ 1.20g/t** and **8m @ 1.14g/t Au**. A deeper zone of gold mineralisation of **15m @ 1.42g/t Au*** to end of hole (EOH) represents a separate surface.

Intercepts on Laura Lode are currently interpreted to be close to true width. Detailed follow-up drilling is underway to confirm geometry & grade along this new surface and build volume, in parallel with ongoing Jennifer Lode drilling.

Additionally, the Laura Lode RC drilling has identified a potential new zone of mineralisation in the upper part of RCLR0271, where composite sampling has returned **25m @ 1.36g/t Au*** in the oxidised profile (Figure 3). This zone sits in a corridor of strong NE structure and 100m to the west of all previous drilling at the Rebecca Project (Figure 1).

*includes one or more composite sample.

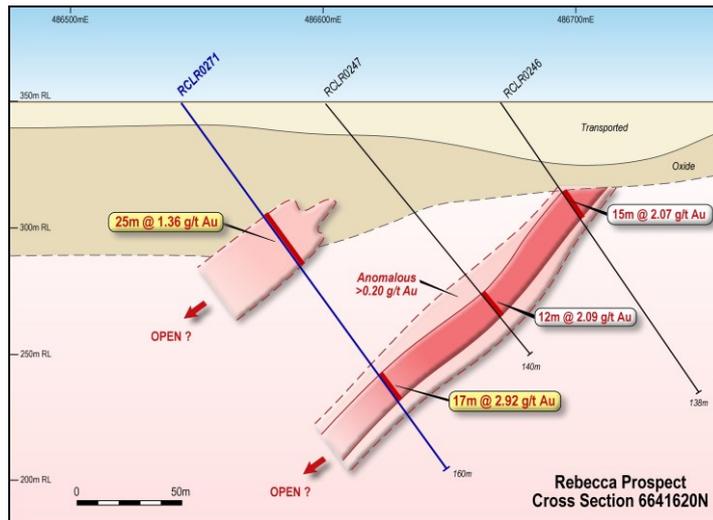


Figure 3. Laura Lode surface on Section 6641620N. Note gold intercept in oxide zone of RCLR0271 defines a new exploration target approximately 100m from the Laura lode.

Jennifer Lode

The Company continued to test infill and step-out targets at Jennifer Lode during the Quarter, with multiple wide intercepts returned from the northern and southern parts of the system (Figure 4).

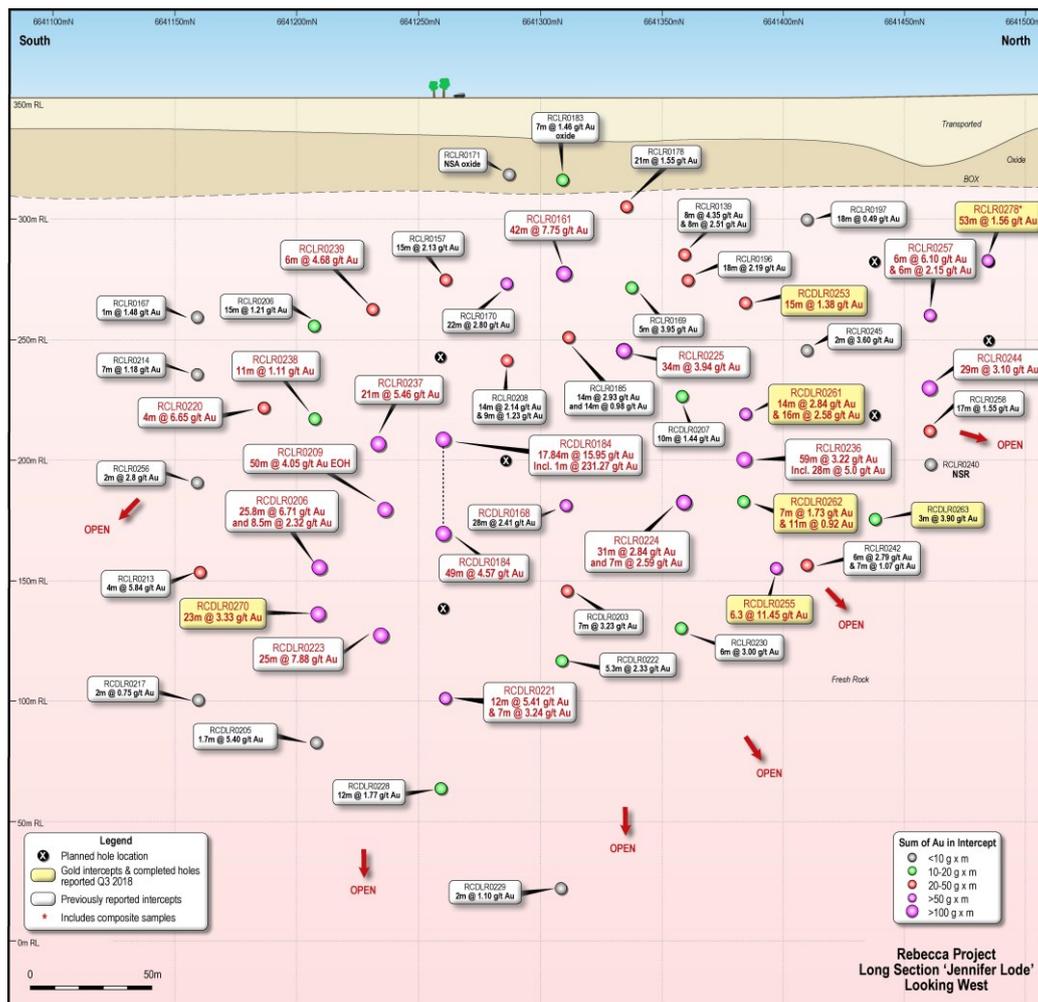


Figure 4. Jennifer Lode long-section with holes drilled during the Quarter in yellow
 Apollo Consolidated Limited Quarterly Report September 2018

On Section 6641460N a series of shallowly-dipping mineralised surfaces emerged (Figure 5) with RCLR0258 intersecting a series of mineralised zones including **30m @ 2.42g/t Au** (including 1m @ 17.88g/t Au), **15m @ 1.81g/t Au***, **17m @ 1.55g/t Au** and **10m @ 1.27g/t Au***.

On the same section RCLR0257 returned **6m @ 2.13g/t Au** followed by **6m @ 6.20g/t Au**, supporting and extending an earlier intercept of **29m @ 3.10g/t** in RCLR0244 (ASX-AOP 13th August 2018).

A single drill hole RCLR0278, 25m to the north (Section 6641485N), intersected **53m @ 1.56g/t Au*** confirming broad zones of gold mineralisation in this area. Infill drilling is underway to build geological confidence in this area.

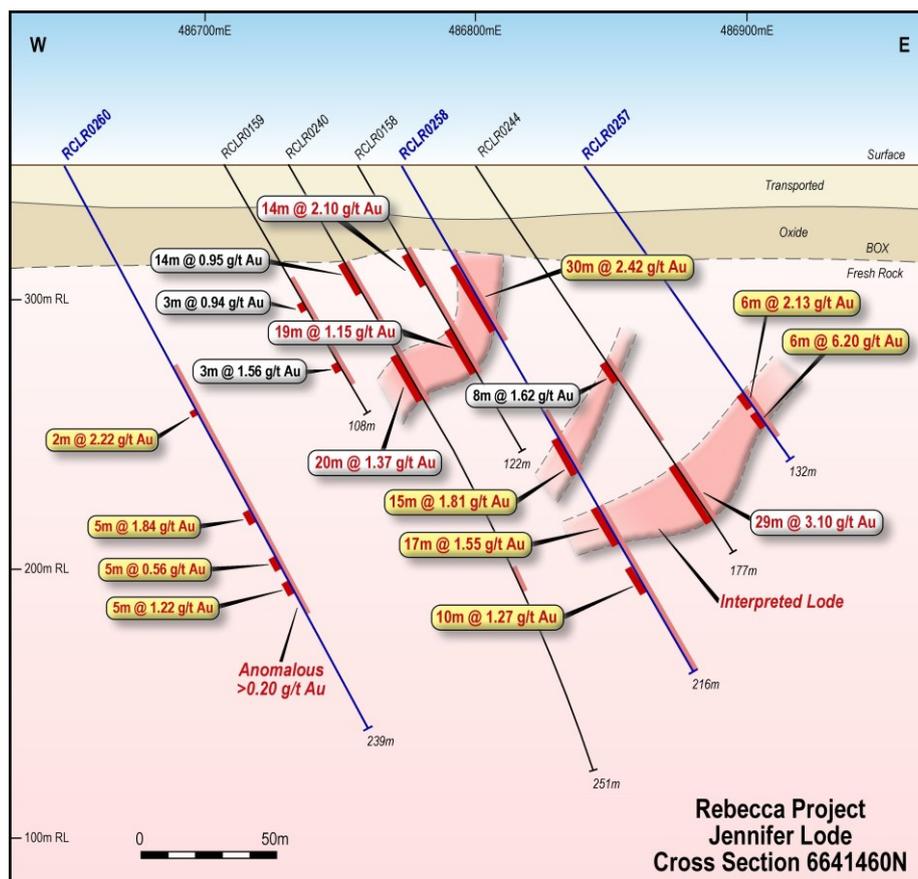


Figure 5. Cross-section 6641460N looking north. Intercepts this Quarter in yellow.

Diamond hole RCDLR0255 on Section 6641410N intersected a zone of strong sulphide alteration that returned **6.3m @ 11.45g/t Au** including **2m @ 23.10g/t Au**. This hole deviated southward, intersecting the Lode surface at a higher RL than planned and between sections. The location of this intercept is shown projected to section view in Figure 6 and in long section view in Figure 4.

On Section 6641385N three diamond tails were completed to follow-up an intercept of **59m @ 3.22g/t Au** (including **28m @ 5.06g/t Au**) in RCLR0236¹. All holes intersected disseminated pyrrhotite +/- chalcopyrite sulphides typical of Jennifer Lode and additional wide zones of unmineralized pyrite-dominant material in the footwall of the expected Lode position.

*includes one or more composite sample.

RCDLR0261, in an up-dip position from RCLR0236 returned multiple broad mineralised zones, separated by late-stage dykes and pegmatite, including **14m @ 2.84g/t Au** and **16m @ 2.58g/t Au** (Figure 6). RCDLR0262 in a down-dip position returned zones including 7m @ 1.73g/t Au and 11m @ 0.92g/t Au.

The presence of multiple sulphidic lodes with moderate to shallow west-dips suggests that the structural domain changes in this northern part of Jennifer Lode, and the relationship between these surfaces and the Jennifer lode is still being determined.

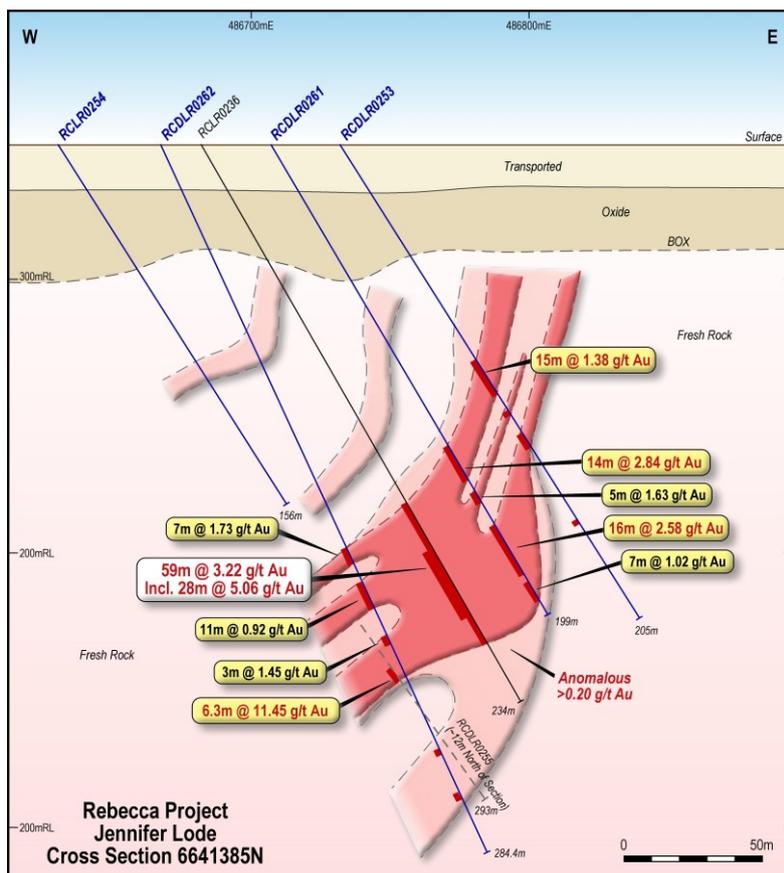


Figure 6. Cross-section 6641385N looking north. Intercepts this Quarter in yellow.

In the southern part of the Jennifer Lode deposit RCLR0270 on Section 6641210N (Figure 4) returned **22m @ 3.33g/t Au**, supported by 5m @ 2.66g/t Au and 12m @ 1.86g/t Au, providing a good indication of mineralisation width at this RL, and the potential for continuation of grade at depth (Figure 7).

Site preparations are underway to allow follow-up drilling in this area to confirm Lode geometry and test down-plunge positions.

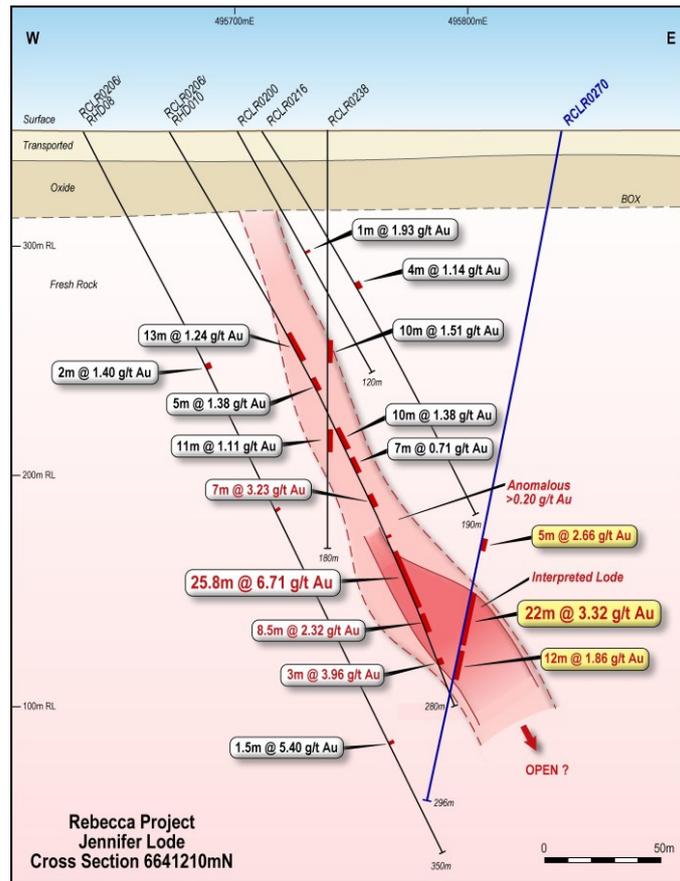


Figure 7. Cross-section 6641210N looking north showing RCLR0270 intercepts.

Southern Exploration

In the southern part of the Rebecca Project (Figure 1), follow-up and step-out exploration drilling continued to locate gold mineralisation on Section 66410890N including intercepts of **17m @ 1.67g/t Au** in RCLR0265, and a composite intercept of **10m @ 5.30g/t Au*** in RCLR0264. These holes straddle an intercept of **16m @ 3.02g/t Au** (see ASX-AOP 13th August 2018). The orientation of mineralised structures at this location is still to be confirmed and additional drilling is required here.

A three-hole exploration traverse 200m south of this area has returned widespread $>0.20\text{g/t Au}$ anomalous including composite intercepts of **15m @ 0.90g/t Au** in RCLR0280 and **5m @ 2.16g/t Au** in RCLR0282. This section is the southernmost drilling at Rebecca corridor and demonstrates that the mineralised system extends to at least this point. Strike extensions remain untested for at least another 1.5km southward.

All hole details and significant mineralised intervals are shown in Table 1.

*includes one or more composite sample.

Current Work

Drilling continues to build our understanding of the discoveries at Rebecca. The Company aims to generate sufficient scale to allow the Project to be considered for potential stand-alone gold development. Current Quarter activity and priorities are:

1. Infill & down-dip drilling along the emerging Laura Lode surface

- Ongoing infill and extensional drilling at Jennifer Lode, including RC pre-collars for further diamond drilling to test deeper targets. This work includes new drilling below the RCLR0270 intercept on 6641210N, and on adjacent sections to test high-grade plunge targets in the southern part of the Jennifer Lode.
- Exploration drilling around oxide mineralisation discovered 100m west of Laura Lode.
- Exploration drilling to continue testing the southern end of the Rebecca corridor following encouragement in recent holes.
- Ongoing new step-out and infill exploration drilling at both the northern and southern extensions of the currently defined Rebecca gold corridor.

Table 1. Hole details and assay results for RC holes drilled Q3 2018.

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From	Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0243	Recce	486745	6641618	-55	90	138	no significant assays		RCLR0262	Jennifer Lode North	486685	6641385	-65	90	284	7m @ 1.73g/t Au	162
RCLR0244	Jennifer Lode	486799	6641460	-55	90	173	2m @ 0.92g/t Au	47							11m @ 0.92g/t Au	176	
							8m @ 1.67g/t Au	88							3m @ 1.45g/t Au	197	
							29m @ 3.10g/t Au	132							2m @ 0.60g/t Au	242	
							9m @ 4.69g/t Au	133							2m @ 0.87g/t Au	259	
							5m @ 6.67g/t Au*	149	RCLR0263	Jennifer Lode North	486700	6641435	-62	90	295	9m @ 0.97g/t Au	65
RCLR0240 ext.	Jennifer Lode	486730	6641460	-60	90	251	no significant assays								4m @ 1.35g/t Au	104	
RCLR0245	Jennifer Lode	486744	6641411	-52	90	173	5m @ 0.68g/t Au*	115							2m @ 1.14g/t Au	150	
							2m @ 1.52g/t Au	126							1m @ 1.30g/t Au	160	
							5m @ 3.93g/t Au*	145							3m @ 3.90g/t Au	189	
							5m @ 1.19g/t Au*	180	RCLR0264	South end	486770	6640890	-55	90	156	5m @ 1.60g/t Au*	50
RCLR0246	Recce	486670	6641620	-55	90	140	15m @ 2.07g/t Au	43							10m @ 5.30g/t Au*	65	
RCLR0247	Recce	486600	6641620	-50	90	130	1m @ 2.67g/t Au	95	RCLR0265	South end	486835	6640890	-55	90	120	17m @ 1.67g/t Au	30
							12m @ 2.09g/t Au	99							9m @ 0.77g/t Au	57	
RCLR0248	Recce	486900	6640890	-55	90	137	4m @ 1.77g/t Au	57							2m @ 1.08g/t Au	88	
RCLR0249	Recce	486800	6640890	-55	90	140	16m @ 3.02g/t Au	89	RCLR0266	South end	486800	6640930	-55	90	150	5m @ 0.57g/t Au*	135
RCLR0250	Recce	486700	6640890	-55	90	138	5m @ 0.62g/t Au*	20	RCLR0267	South end	486800	6640850	-55	90	146	5m @ 0.51g/t Au*	50
							5m @ 0.98g/t Au*	95	RCLR0268	Rebecca Lode Nth	486820	6641435	-55	90	150	5m @ 0.55g/t Au*	40
							5m @ 0.79g/t Au*	110	RCLR0269	Rebecca Lode Nth	486760	6641435	-60	90	168	no significant assays	
RCLR0251	Exploration	486875	6641559	-55	90	141	no significant assays		RCLR0270	Rebecca Lode	486840	6641210	-80	270	296	5m @ 2.66g/t Au	179
RCLR0252	Exploration	486510	6640960	-55	90	138	no significant assays								22m @ 3.33g/t Au	204	
RCLR0254	Unused precollar	486648	6641384	-58	90	156	1m @ 1.49g/t Au	97							12m @ 2.86g/t Au	229	
RCLR0256	Jennifer Lode	486830	6641160	-84	270	198	2m @ 2.89g/t Au	162							2m @ 2.01g/t Au	245	
							1m @ 1.33g/t Au	167	RCLR0271	Laura Lode	486544	6641620	-55	90	180	25m @ 1.36g/t Au*	55
							5m @ 0.69g/t Au	170							5m @ 0.62g/t Au*	125	
RCLR0257	Jennifer Lode	486840	6641460	-55	90	132	6m @ 2.13g/t Au	102							17m @ 2.92g/t Au	133	
							6m @ 6.20g/t Au	111							1m @ 14.20g/t Au	116	
							incl. 2m @ 14.12g/t Au	114	RCLR0272	Laura Lode	486648	6641560	-55	90	150	15m @ 3.29g/t Au**	108
RCLR0258	Jennifer Lode	486777	6641460	-60	90	216	30m @ 2.42g/t Au	40							incl. 1m @ 14.20g/t Au	116	
							incl. 1m @ 17.88g/t Au	67	RCLR0273	Laura Lode	486580	6641810	-55	90	100	6m @ 1.50g/t Au	48
							7m @ 2.66g/t Au	115	RCLR0274	exploration	486580	6641910	-55	90	100	6m @ 0.72g/t Au	40
							4m @ 1.52g/t Au	125							2m @ 2.12g/t Au	82	
							17m @ 1.55g/t Au	144							5m @ 1.63g/t Au*	90	
							10m @ 0.83g/t Au	170	RCLR0275	exploration	486500	6641910	-55	90	140	5m @ 0.80g/t Au*	30
RCLR0259	Jennifer Lode	486840	6641507	-55	90	198	2m @ 1.41g/t Au	152							5m @ 0.65g/t Au*	50	
RCLR0260	Unused precollar	486647	6641465	-55	90	239	1m @ 1.07g/t Au	53	RCLR0276	Laura Lode	486620	6641680	-55	90	150	7m @ 0.82g/t Au*	35
							2m @ 2.22g/t Au	105							8m @ 1.20g/t Au	50	
							3m @ 0.59g/t Au	111							8m @ 1.14g/t Au	64	
							2m @ 6.05g/t Au	148							5m @ 0.77g/t Au	75	
							3m @ 0.81g/t Au	166							15m @ 1.42g/t Au EOH*	135	
							4m @ 0.81g/t Au	176	RCLR0277	Laura Lode	486600	6641740	-55	90	140	4m @ 0.60g/t Au	34
RCDLR0253	Jennifer Lode North	486750	6641385	-58	90	205	4m @ 0.74g/t Au	80							8m @ 2.02g/t Au	39	
							15m @ 1.36g/t Au	93							7m @ 0.74g/t Au*	55	
							2m @ 1.06g/t Au	115	RCLR0278	Rebecca Lode Nth	486803	6641484	-55	90	159	8m @ 0.89g/t Au	40
							6m @ 0.71g/t Au	125							53m @ 1.56g/t Au*	55	
							1m @ 1.35g/t Au	154							6m @ 1.76g/t Au	116	
RCDLR0255	Jennifer Lode North	486635	6641408	-53	90	293	11m @ 0.81g/t Au	103							4m @ 1.81g/t Au	125	
							5m @ 1.11g/t Au	150							9m @ 0.64g/t Au EOH*	150	
							6m @ 0.91g/t Au	176	RCLR0279	Laura Lode	486661	6641510	-55	90	150	1m @ 1.21g/t Au	56
							5m @ 1.98g/t Au	222							10m @ 0.76g/t Au	91	
							6.3m @ 11.45g/t Au	236							10m @ 0.81g/t Au	110	
							incl. 2m @ 23.10g/t Au	237	RCLR0280	South end	486863	6640695	-55	90	140	15m @ 0.90g/t Au*	35
							1m @ 1.29g/t Au	252							5m @ 0.91g/t Au*	55	
							1m @ 1.83g/t Au	289							5m @ 1.34g/t Au*	65	
RCDLR0261	Jennifer Lode North	486725	6641387	-60	90	199	14m @ 2.84g/t Au	128	RCLR0281	South end	486784	6640701	-55	90	140	5m @ 0.50g/t Au*	20
							incl. 1m @ 21.12g/t Au	141							2m @ 0.97g/t Au	85	
							5m @ 1.63g/t Au	147							1m @ 1.04g/t Au	92	
							2m @ 0.91g/t Au	154							3m @ 3.43g/t Au	100	
							16m @ 2.57g/t Au	161	RCLR0282	South end	486704	6640699	-55	90	140	5m @ 2.16g/t Au*	35
							3m @ 0.86g/t Au	179							2m @ 1.61g/t Au	93	
							7m @ 1.02g/t Au	185							1m @ 1.78g/t Au	131	
							2m @ 1.00g/t Au	194	RCLR0283	Precollar	486548	6641467	-55	90	150	4m @ 1.05g/t Au	116

1.2 Yindi (Apollo 100%) (Gold)

The Yindi Gold Project is located 30km to the west of Rebecca and covers buried greenfield gold targets close to the Mulgabbie Shear. The project sits in a prospective structural setting 25km SE of Saracen Minerals' >1Moz Carosue Dam gold deposits and in a geological sequence equivalent to Breaker Resources Ltd's (ASX-BRB) Lake Roe project, located some 40km to the south (Figure 8).

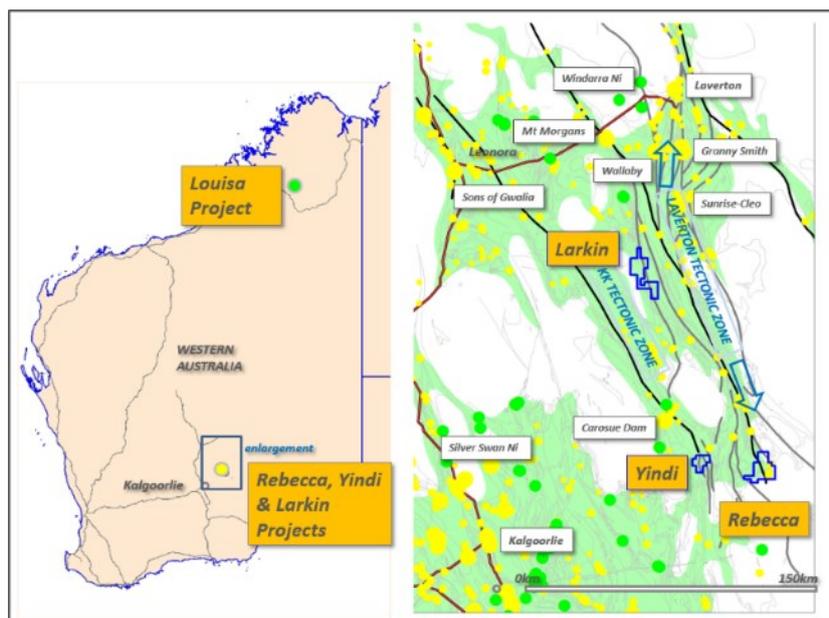


Figure 8. Location of WA gold and nickel-copper sulphide projects.

The main target on the licence is a ~6km untested soil-covered structural corridor south of strongly deformed mafic, ultramafic and sedimentary rocks & minor shear-hosted gold workings at Gardner's Find. No work was undertaken during the period.

1.4 Louisa (Apollo 100%) (Nickel-Copper)

The Louisa Project is situated in the southern Kimberley region of WA and is prospective for intrusive-hosted Ni-Cu sulphide systems, in a geological setting broadly similar to the Savannah Ni-Cu mine (ASX-PAN) located 220km to the east.

Its location in the north-west trending King Leopold Mobile Zone (Figure 9), close to the junction with the north-northeast trending Halls Creek Mobile Zone offers a compelling structural setting, and the tenure covers a chain of local aeromagnetic features interpreted to represent mafic to ultramafic bodies. Most of these features are only partly-exposed and have received no previous nickel-focused exploration.

During the period the Company carried out an initial helicopter-based clearance and heritage survey in conjunction with representatives of the local native title determination group. The survey cleared access into key areas to allow more detailed exploration fieldwork.

Geological observations at the aeromagnetic anomalies visited confirmed that each are coincident with exposures of mafic to ultramafic rocks, including some with clear intrusive characteristics. The observations support historical diamond drill holes⁴ targeting the two buried magnetic anomalies in the northern part of the tenement which intersected intrusive gabbro, pyroxenite and serpentinite. The historical work was not targeting magmatic-hosted systems and none of the prospective contact positions were tested.

Initial field work into the cleared areas will map contact relationships, assess potential to host magmatic nickel-copper mineralisation as well as collect XRF and rock-chip geochemical data.

The Company notes increased nickel exploration activity in the Kimberley region, including a reported magmatic Ni-Cu-Co sulphide discovery at Double Magic (ASX:BUX) 200km to the NW (Figure 9), as well as recommencement of mining at the Savannah Ni-Cu mine (ASX-PAN).

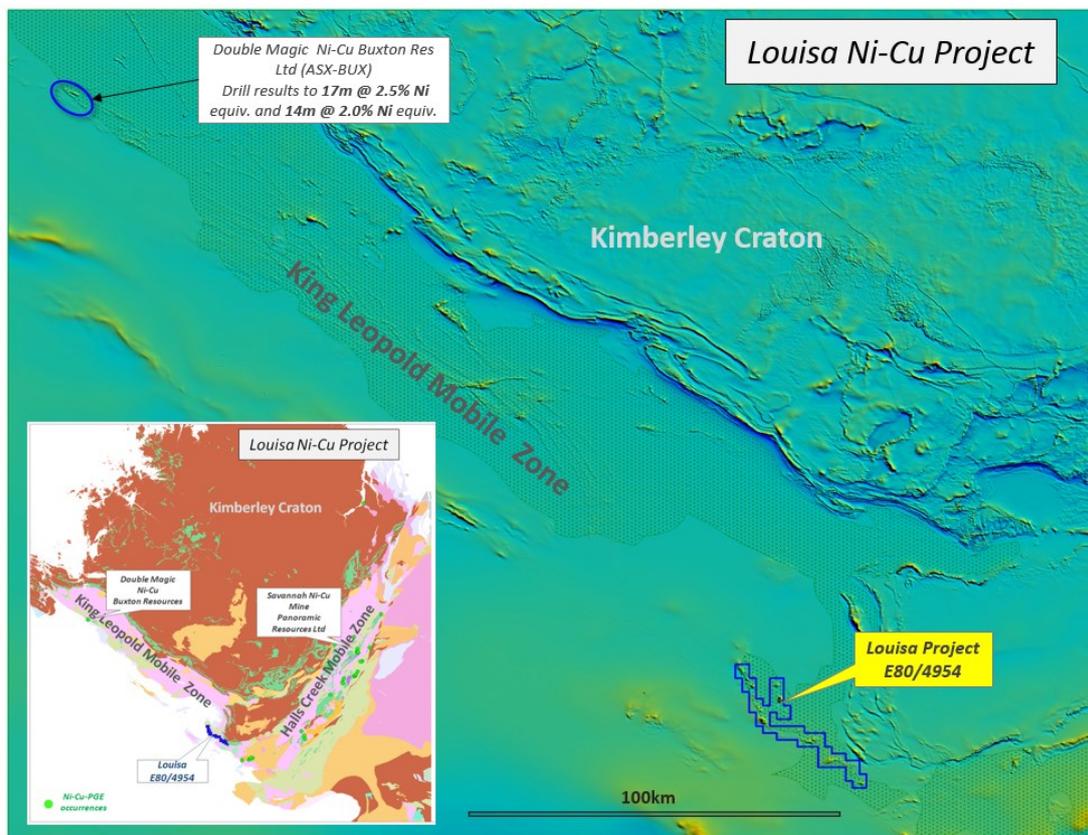


Figure 9. Louisa Nickel-Copper Project - regional magnetics and simplified geological setting

2 West African Gold Exploration – Cote d'Ivoire



During the Quarter Apollo took a significant step to allow it to focus its attention on the advancement of the Lake Rebecca Gold Project, through introducing Exore Resources Ltd (ASX- EXR) a dedicated and well-funded partner to step up exploration activity at its **Boundiali** and **Korhogo Projects** in northern **Cote d'Ivoire**.

Apollo has been exploring in Cote d'Ivoire over the last 4 years, successfully defining greenfield gold prospects at **Antoinette** and **Veronique** at Boundiali, and at **Liberty** at Korhogo.

At the conclusion of a sale agreement⁵ with Exore, the Company will retain a 20% project interest in the Projects (free carried to Decision to Mine) and hold a 19.4% equity position in that company. Subject to suitable tax advicee & regulatory and shareholder approval the Company intends to distribute its Exore shares *in-specie* to Apollo shareholders.

Exore holds a post-transaction cash position balance of over \$15m and has committed to a \$5m exploration push over the coming two years.

Apollo continues to hold a 1.2% NSR royalty interest in Newcrest Mining Limited's **Seguela Project** in central Cote d'Ivoire (Figure 1), where a maiden **430,000oz at 2.3g/t Au** resource was reported early 2018.

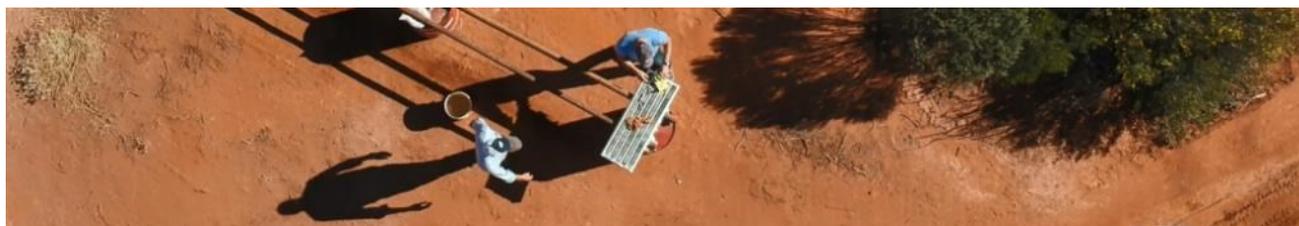
As at 30 September 2018 the consolidated cash balance was \$6.61M (including funds held on trust for Apollo's Ivorian subsidiaries). An ASX Appendix 5B for the quarter accompanies this report.

NOTES

1. For details of past drilling and results at the Rebecca Gold Project please refer to ASX-AOP releases 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12 April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, and 21st September 2018.
2. See ASX: AOP 26th October 2018.
3. For details on historical drilling at the Airport prospect refer to GSWA Open File Report A46430 "Yindi Yardarino Project NE Goldfields, Western Australia" dated November 1995. For 2017 RAB drilling refer to ASX-AOP Quarterly Activities Report March 2017.
4. For details on historical drilling at Louisa refer to GSWA Open File Report A104210 "Mt Carson Project – Final Report" dated 4th December 2014.
5. See ASX:AOP 6th August 2018

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 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. Nick 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Nick Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Past Exploration results referring to the Projects reported in this announcement have been previously prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The exploration results previously prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement. Refer to www.apolloconsolidated.com.au for details on past exploration results.



Appendix

In accordance with Listing Rule 5.3.3, AOP provides the following information in relation to its mining tenements.

Mining tenements held at the end of the quarter:

Project	Location	Tenement Number	Status	Beneficial interest
Rebecca	Eastern Goldfields WA	E28/Jennifer0	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2146	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2275	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2733	Application	100%
Yindi	Eastern Goldfields WA	E28/2444	Granted	100%
Louisa	Kimberley, WA	E80/4954	Granted	100%
Larkin	Eastern Goldfields WA	E39/1911	Granted	100%
Korhogo	Cote d'Ivoire	2014-12-320	Granted	100%
Boundiali	Cote d'Ivoire	2014-12-321	Granted	100%

Mining tenements acquired during the quarter:

NIL

Mining tenements disposed of during the quarter:

NIL

Beneficial percentage interests held in farm-in or farm-out arrangements at the end of the quarter:

Farm-in or Purchase Agreements

NIL

Farm-out, Sale or Royalty Agreements

1. Apollo subsidiary Aspire Minerals holds a 1.2% NSR held over the Seguela Project in Cote d'Ivoire
2. Private company Maincoast Pty Ltd holds a 1.5% NSR over the area of E28/1610 which includes the current Rebecca Project gold projects.

Appendix 5B

Mining exploration entity and oil and gas 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, 01/05/13, 01/09/16

Name of entity

APOLLO CONSOLIDATED LIMITED

ABN

13 102 084 917

Quarter ended ("current quarter")

30 September 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(794)	(794)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(138)	(138)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	11	11
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other – Aspire Nord option and sale fees	250	250
1.9 Net cash from / (used in) operating activities	(671)	(671)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	-

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	-

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	7,190	7,190
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(671)	(671)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	90	90
4.6 Cash and cash equivalents at end of period	6,609	6,609

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	4,553	5,142
5.2 Call deposits	2,056	2,048
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,609	7,190

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
124
-

Payment of directors fees, consulting fees and legal fees.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

N/a

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	407
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	160
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	567

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

As announced on 6 August 2018, the Company has entered into a binding Heads of Agreement with Exore Resources Limited (formerly Novo Lítio) to sell an 80% interest in its Boundiali and Korhogo projects. The sale is scheduled to complete upon renewal of both exploration permits.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.


(Joint Company secretary)

Date: 30 October 2018

Print name: Alex Neuling

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.