

October 2019 AGM Presentation

BUILDING A GREENFIELD GOLD DISCOVERY IN WESTERN AUSTRALIA



ASX: AOP



Lake Rebecca Gold Project WA

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Competent Persons Statement

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr Nick Castleden who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 Reserves'. Mr. Castleden consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Exploration results referring to the Rebecca and Yindi Projects 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 all past releases and details on exploration results.

References to ASX Market Announcements

This presentation contains information, including exploration results from the Rebecca Project, extracted from the following ASX market announcements and reported in accordance with the JORC Code (2012): ASX-AOP 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018 & 15th March 2019

With regard to the information in this document that relates to and is compiled from previously released Exploration Results, the Company confirms that it is not aware of any new information or data that materially affects such information.

About Apollo Consolidated Ltd

- **ASX – AOP**
- **Late 2017 Lake Rebecca Gold Project Discovery** – first core hole hits **49m @ 4.57g/t Au**
- **2018** – >15,000 metres of RC/DDH drilling
- **Jennifer Lode** takes shape
- Divestment of 80% West African assets to well-funded partner Exore Resources Ltd (ASX: ERX)
- **2019 - Multiple gold mineralised surfaces defined** including **Jennifer, Jennifer NE & Laura Lode**, strong mineralisation at **Duke & Duchess**
- **Since last AGM – 210 RC holes (33,200m), 7 diamond (1,100m)**
- Current RC/Diamond drilling program to be extended
- **Strong progress: lodes remain open to strike & depth, and new surfaces emerging**
- **Building toward maiden Resources**



Capital Structure & Board

Roger Steinepreis *Chairman*. Lawyer and Chairman of Perth based corporate law firm, Steinepreis Paganin

Nick Castleden *Managing Director*. Geologist +20 years experience in mineral exploration and development including Mt Isa Mines, Perilya Mines, MPI Mines, LionOre, Breakaway Resources, Verona Capital, Chieftain Capital

Anthony (Tony) James *Non-executive Director*. Mining engineer +30 years experience in operations, project development and corporate including Carbine Resources, Atherton Resources, Mutiny Gold, Alacer Gold, Avoca Resources, MPI Mines, Delta Gold, and Newcrest

Robert Gherghetta *Non-executive Director*. CA with +20 years experience in natural resources, public practice and investment banking

ASX – AOP	Securities	Market Cap	Cash*	Enterprise Value
Stock Price A\$ 0.24	(million)	(million)	(million)	(million)
Total	221.5	A\$53.2	A\$9.1	A\$44.1

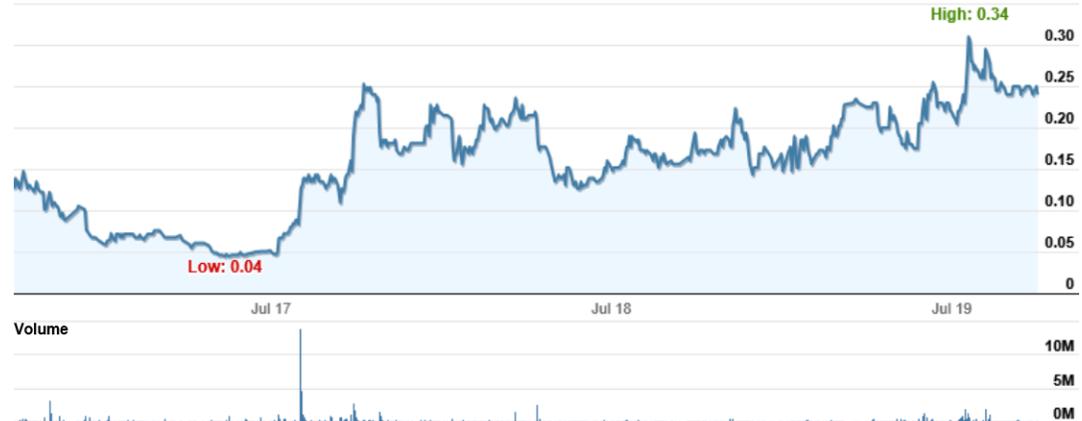
* Balance 24/10/2019

Unlisted Options 14.025m Ex price 13.5-32.5c Exp 12/20-06/22

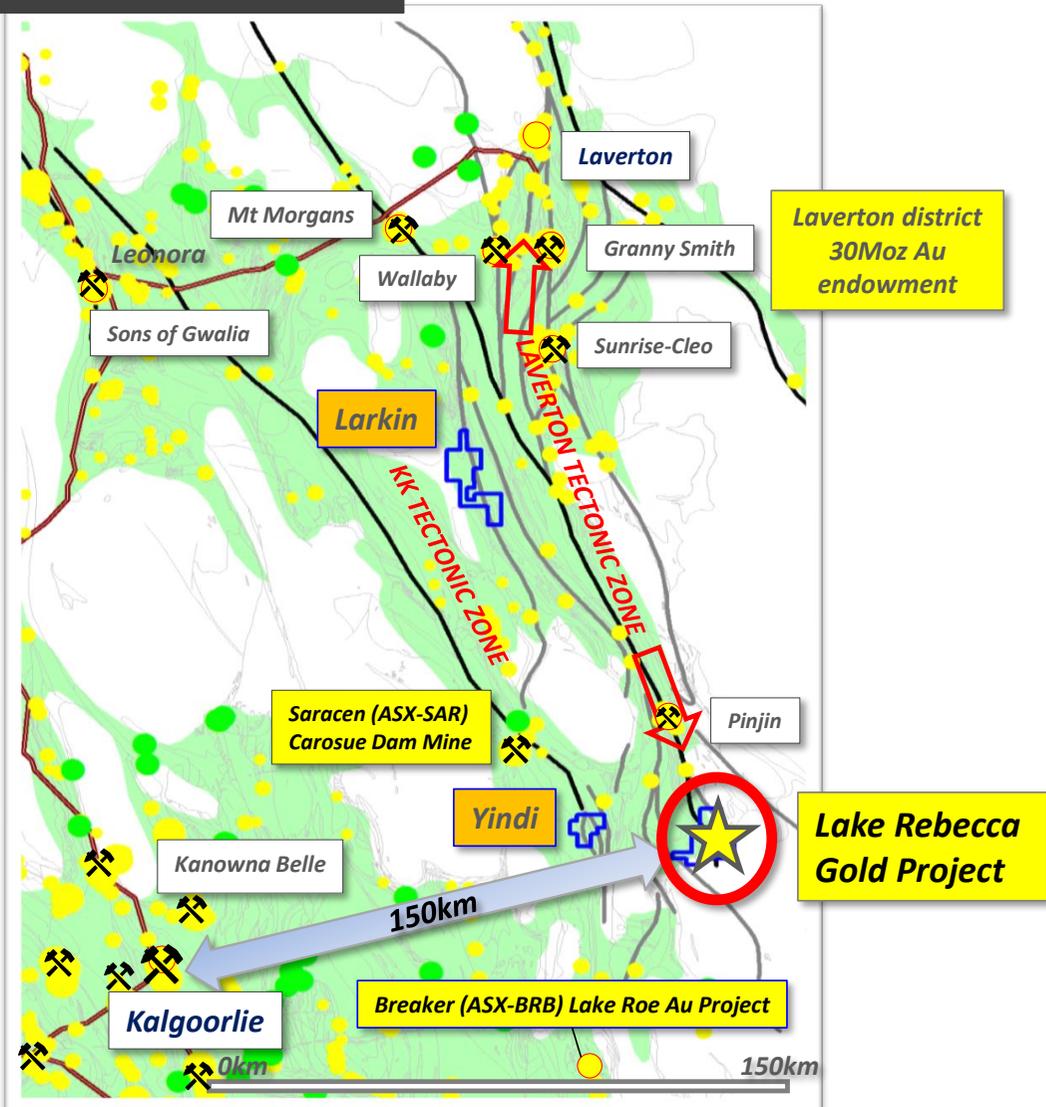
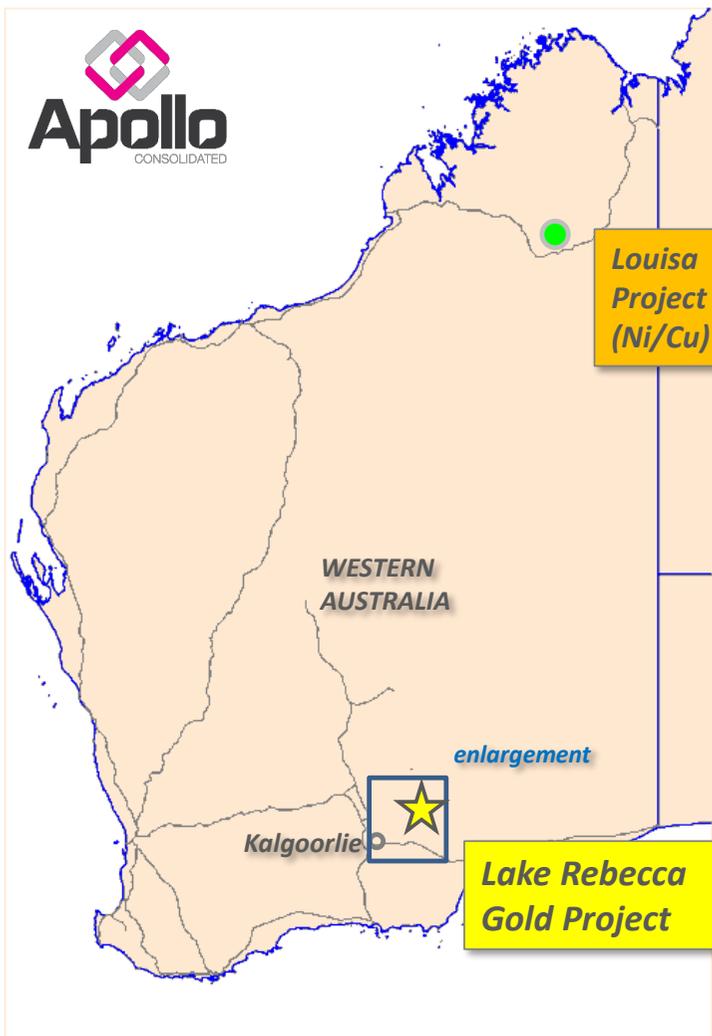
Board & Management		14.8%
Major Shareholders	Mr Yi Weng	18.6%
	Yarrandoo Pty Ltd	10.5%
	1832 Asset Management	7.3%
	Capricorn Group	8.4%

Date Range: 1d | 5d | 1m | 3m | 6m | YTD | 1y | 3y | 5y | 10y | All | Custom

Draw trend lines



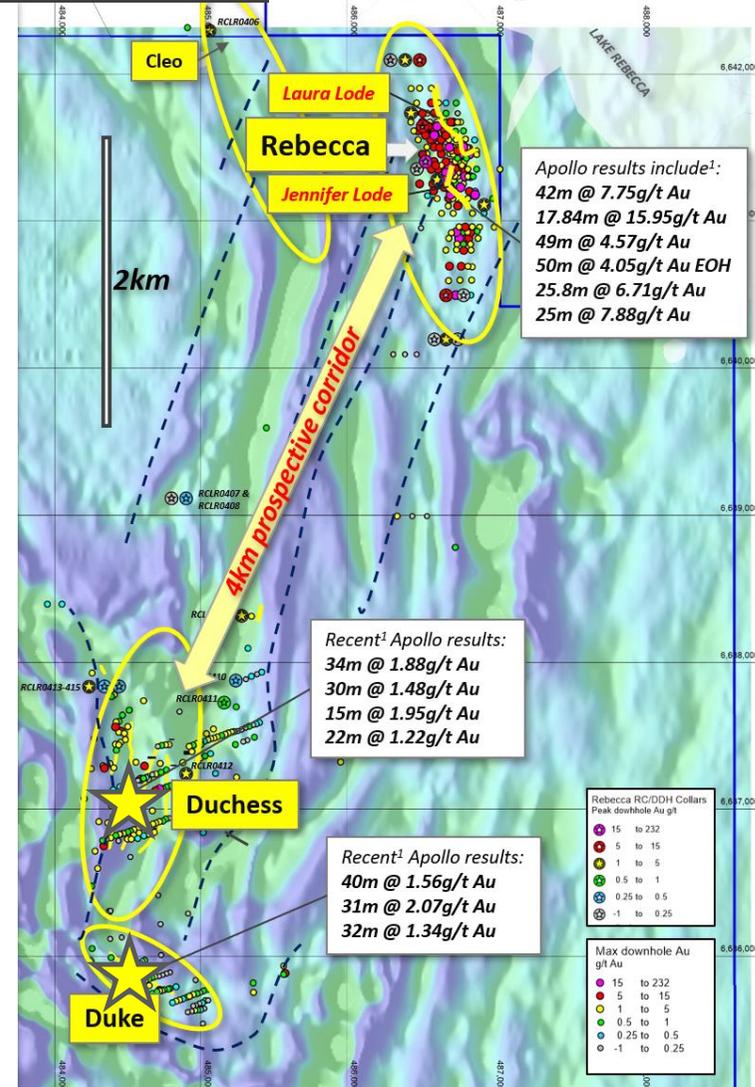
Emerging gold corridor in a Tier 1 gold belt



Widespread gold mineralisation

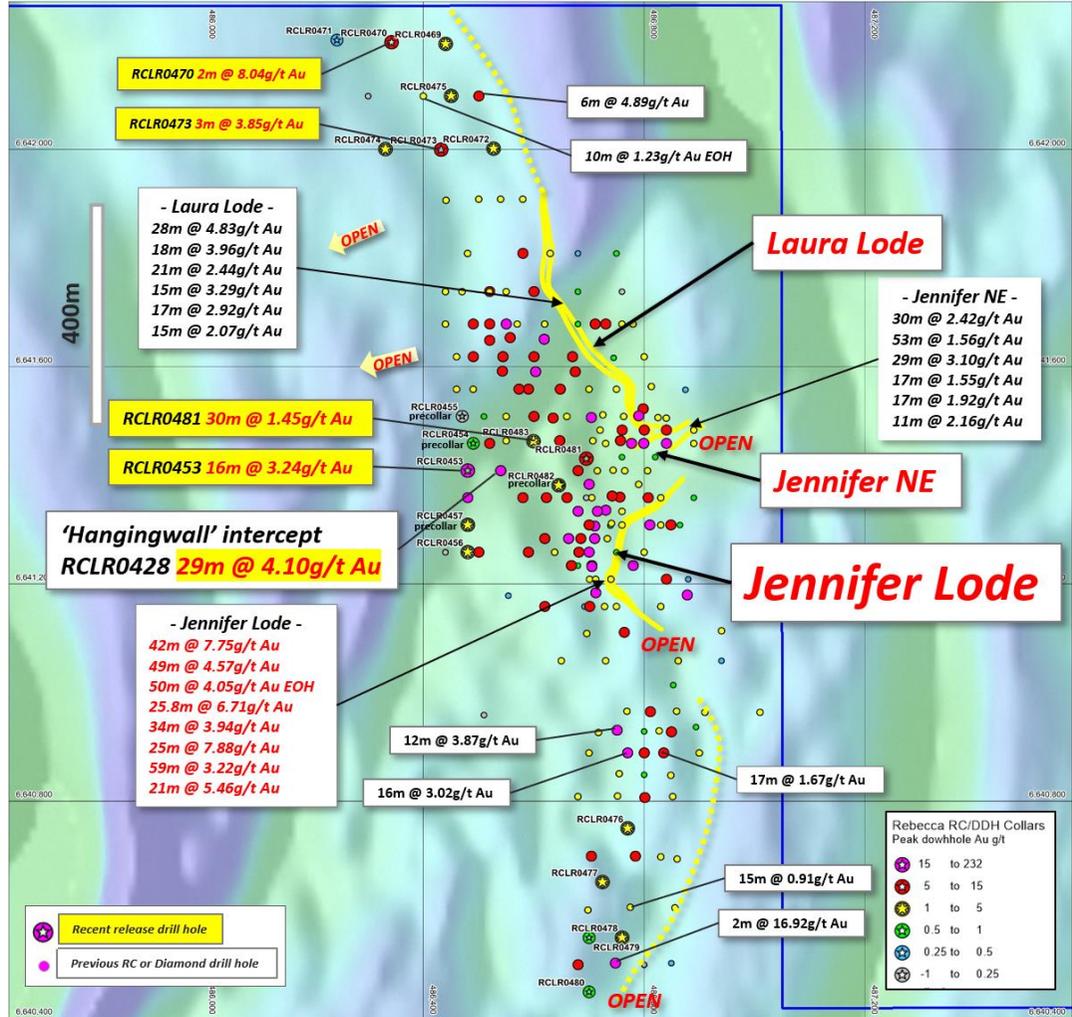
- **On Laverton Tectonic Zone**, multiple >1moz gold deposits
- 60km SE of Saracen's (ASX: SAR) Carosue Dam mine, 60km NE Breaker Resources NL (ASX: BRB) gold resources
- Rebecca geology - folded meta-greenstone, now mostly gneiss & granite. Shallow cover, increasing to north-east
- Project-wide disseminated sulphide gold zones, **ore-grade intercepts on multiple surfaces over 6km strike**
- Three advanced prospects: **Rebecca, Duke and Duchess**
- **Rebecca Corridor emerges as key area** – discovery of **Jennifer Lode, Jennifer NE and Laura Lode**
- **Outstanding gold intercepts¹** in core & RC drilling, open high-volume surfaces
- Excellent drilling strike rate – new zones each program

Note 1. For details of past Rebecca Project drilling and results please refer to ASX: AOP 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018, 15th March 2019, 21st May 2019, 12th, 18th & 27th June 2019, and 5th August 2019.

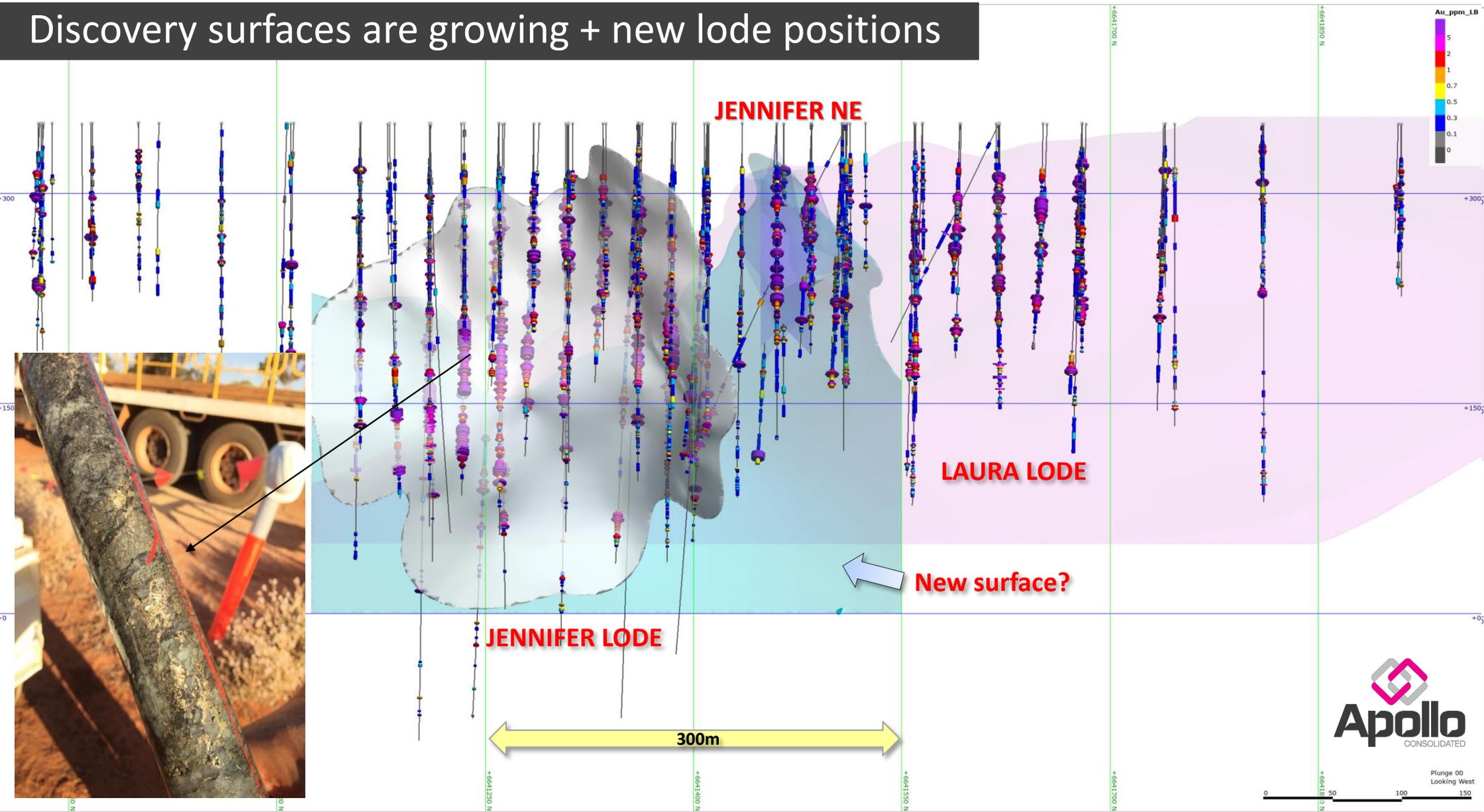


Flagship Rebecca Discovery Corridor

- Three defined surfaces – **Jennifer, Jennifer NE** and now **Laura**, new zones emerging
- High-grade **Jennifer Lode** – multiple wide & high-grade gold intercepts:
 - ✓ **17.84 @ 15.95g/t Au** and **49m @ 4.57g/t Au**
 - ✓ **42m @ 7.75g/t Au**
 - ✓ **50m @ 4.05g/t Au EOH**
 - ✓ **25.8m @ 6.71g/t Au**
 - ✓ **25m @ 7.88g/t Au**
 - ✓ **59m @ 3.22g/t Au**
 - ✓ **21m @ 5.56g/t Au**
- **Laura Lode** hits to **28m @ 4.83g/t Au**, open in all directions
- **New 'hangingwall' intercepts** to **29m @ 4.10g/t Au** driving exploration west of Jennifer & below Laura lode
- New hits to **12m @ 3.87g/t Au** south of Jennifer
- Gold over **1.6km strike length**, open to strike & depth



Discovery surfaces are growing + new lode positions

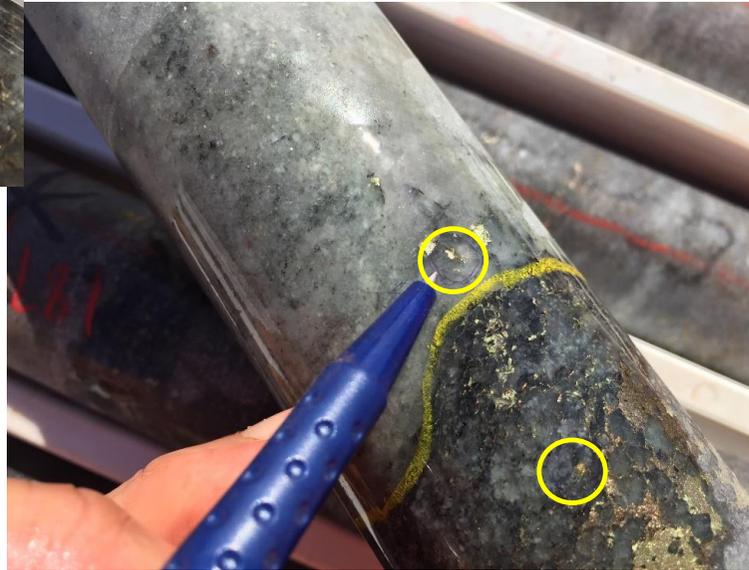


Mineralisation style

- Gold related to zones of disseminated pyrrhotite +/- chalcopyrite, pyrite
- Lodes appear as silicified and altered gneiss, west-dipping fabrics with local dip & strike variations
- **Up to 30m true width** flanked by widespread 0.10-0.20g/t gold anomalism
- Exceptional grades associated with coarse free Au – control & orientation of high grade shoots is being determined



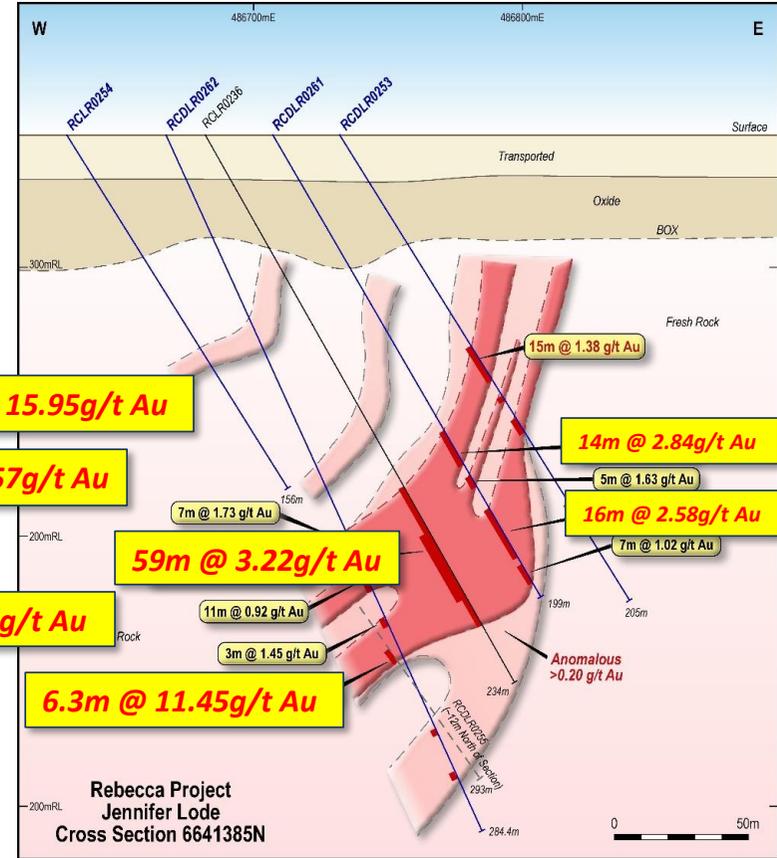
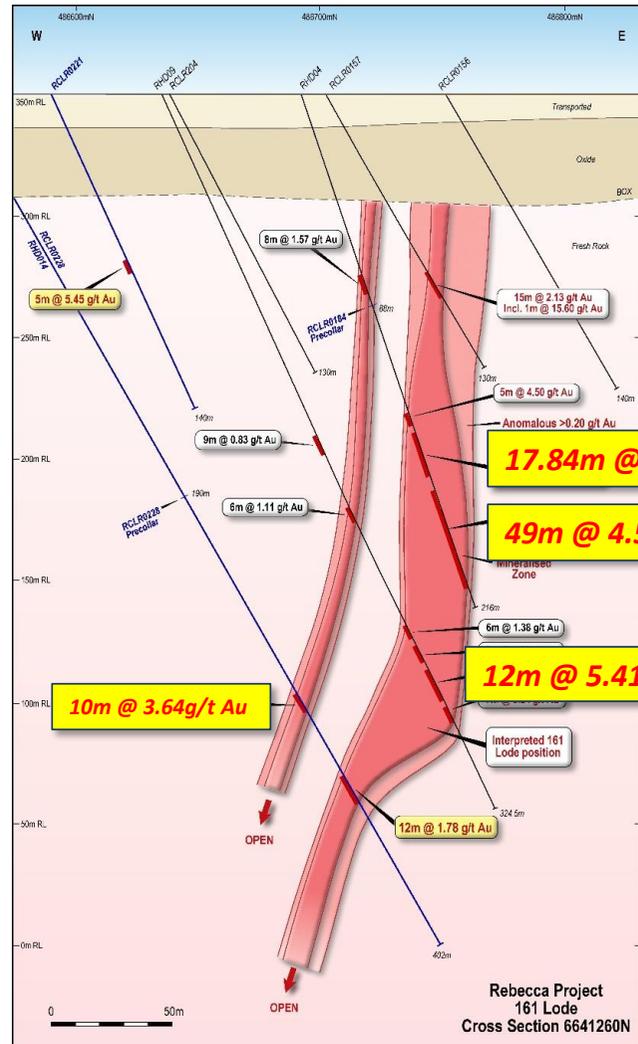
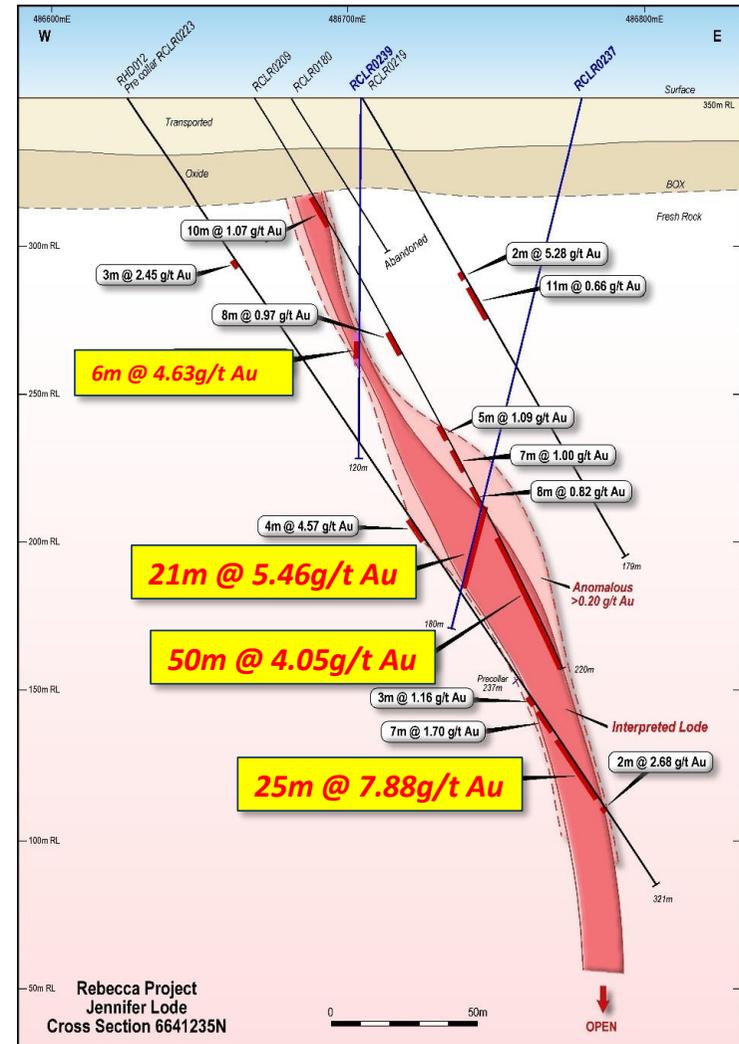
Typical altered gneiss **RCDLR0184** 199-200m **2.79 g/t**



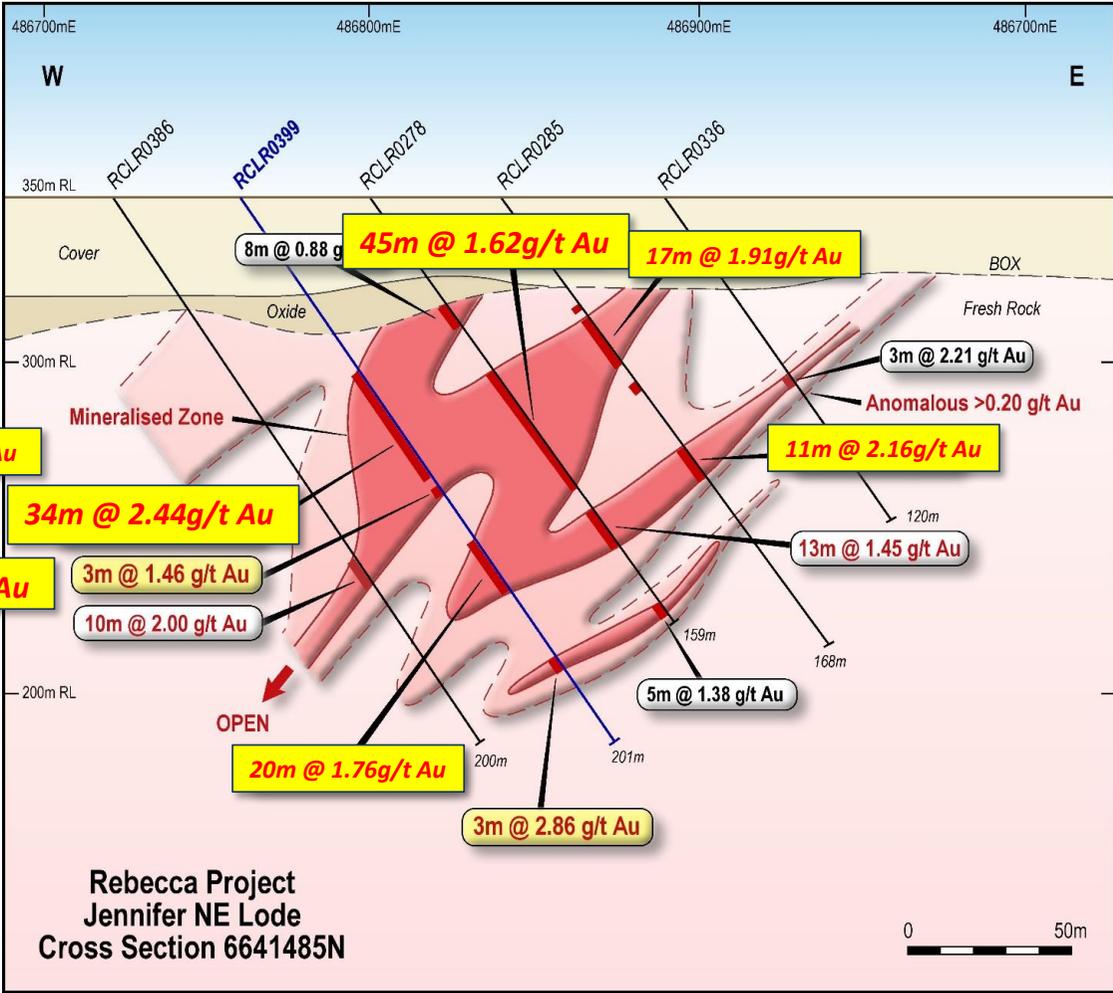
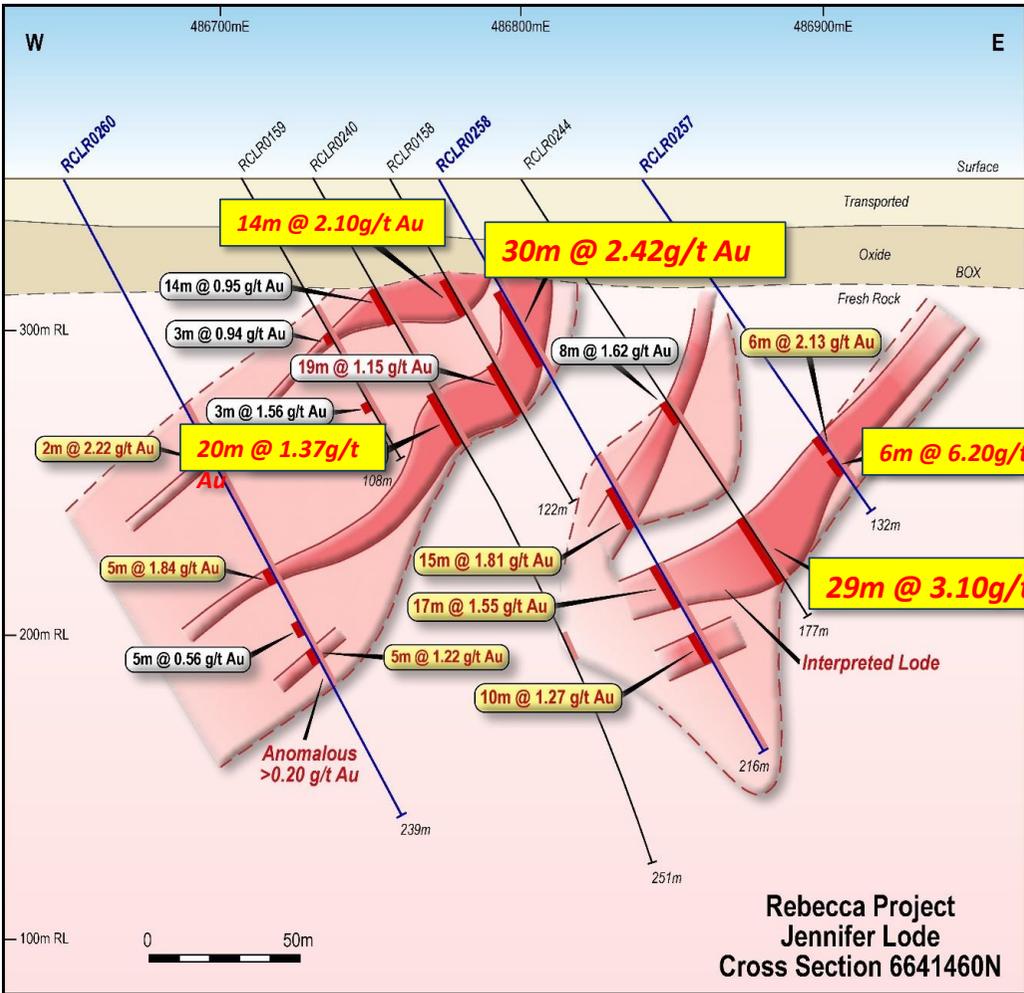
Visible Au **RCDLR0186** 187-188m **26.32 g/t**

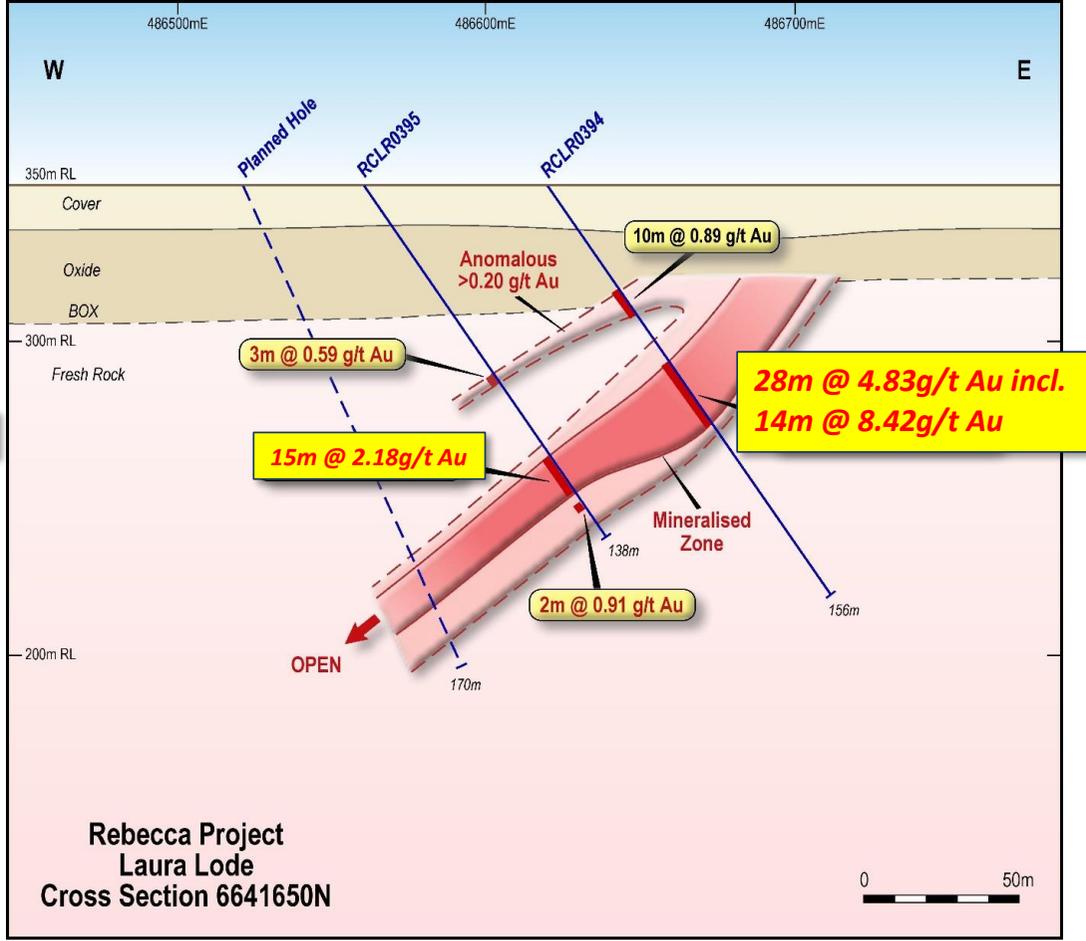
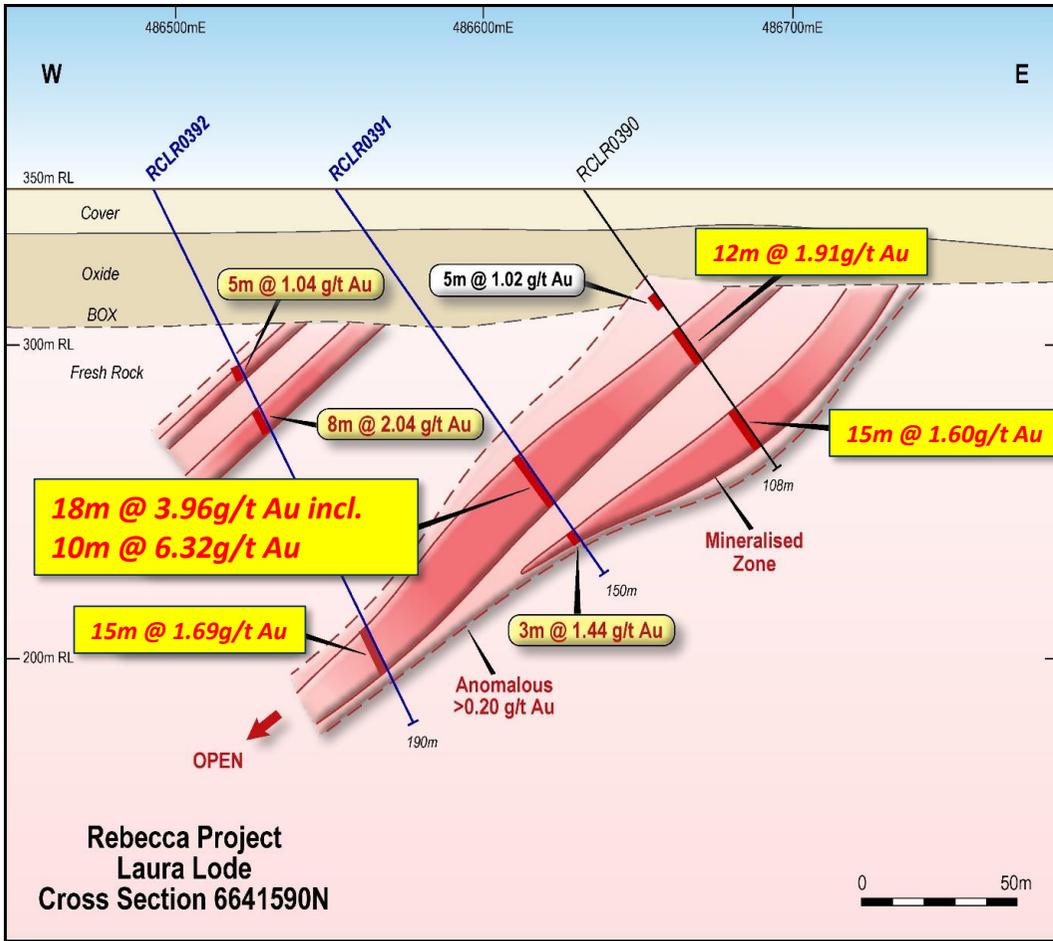


Jennifer Sections

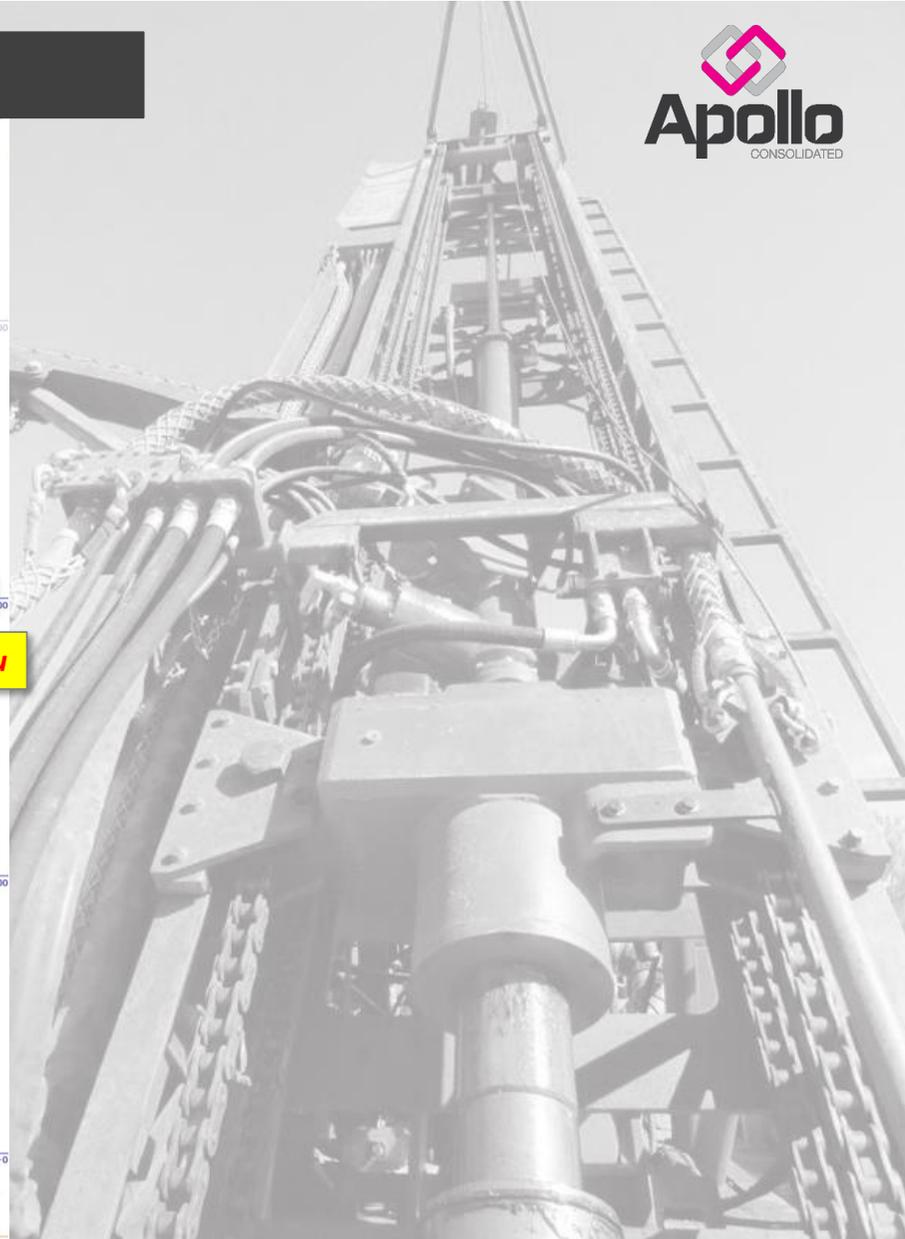
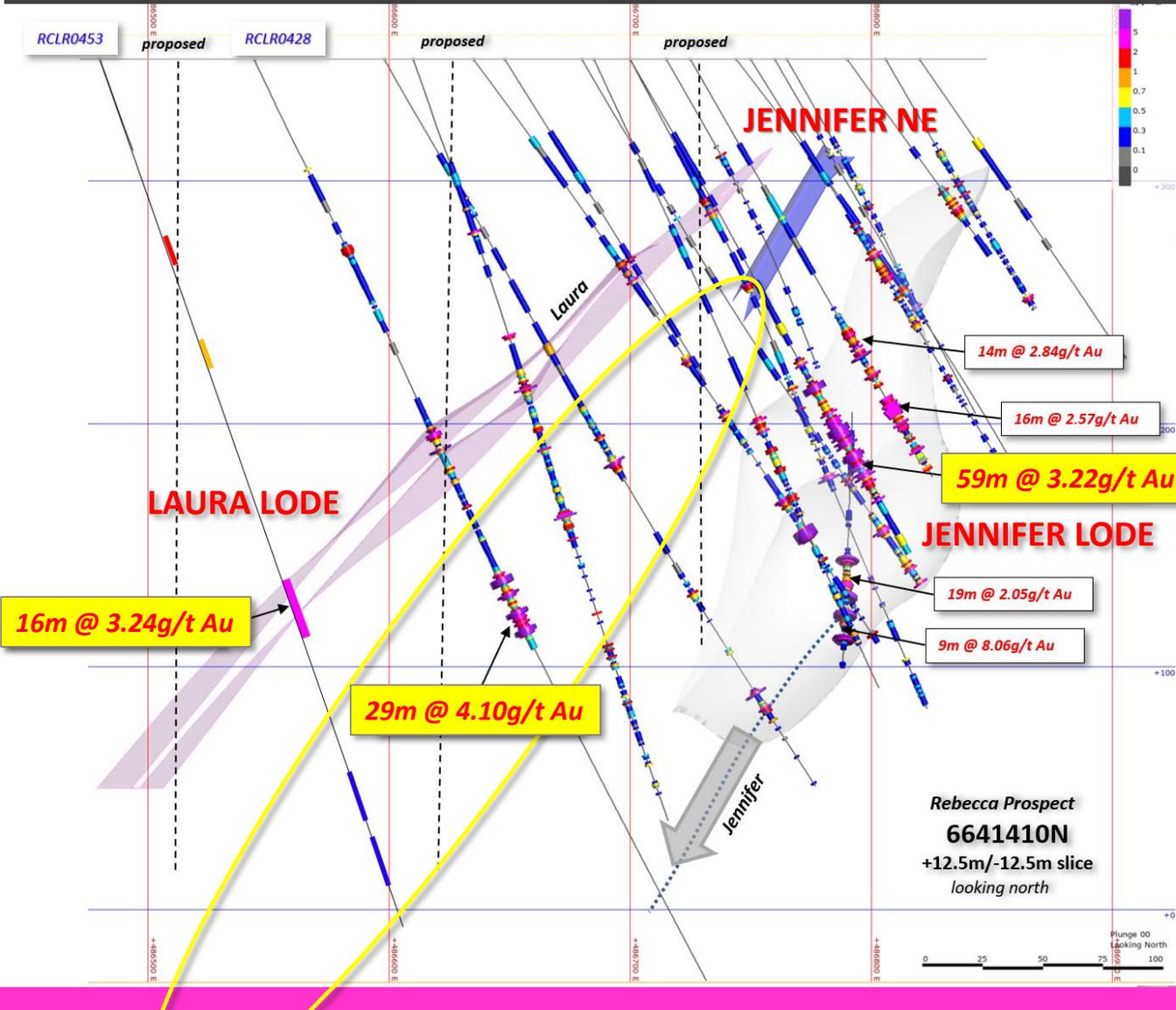


Jennifer NE



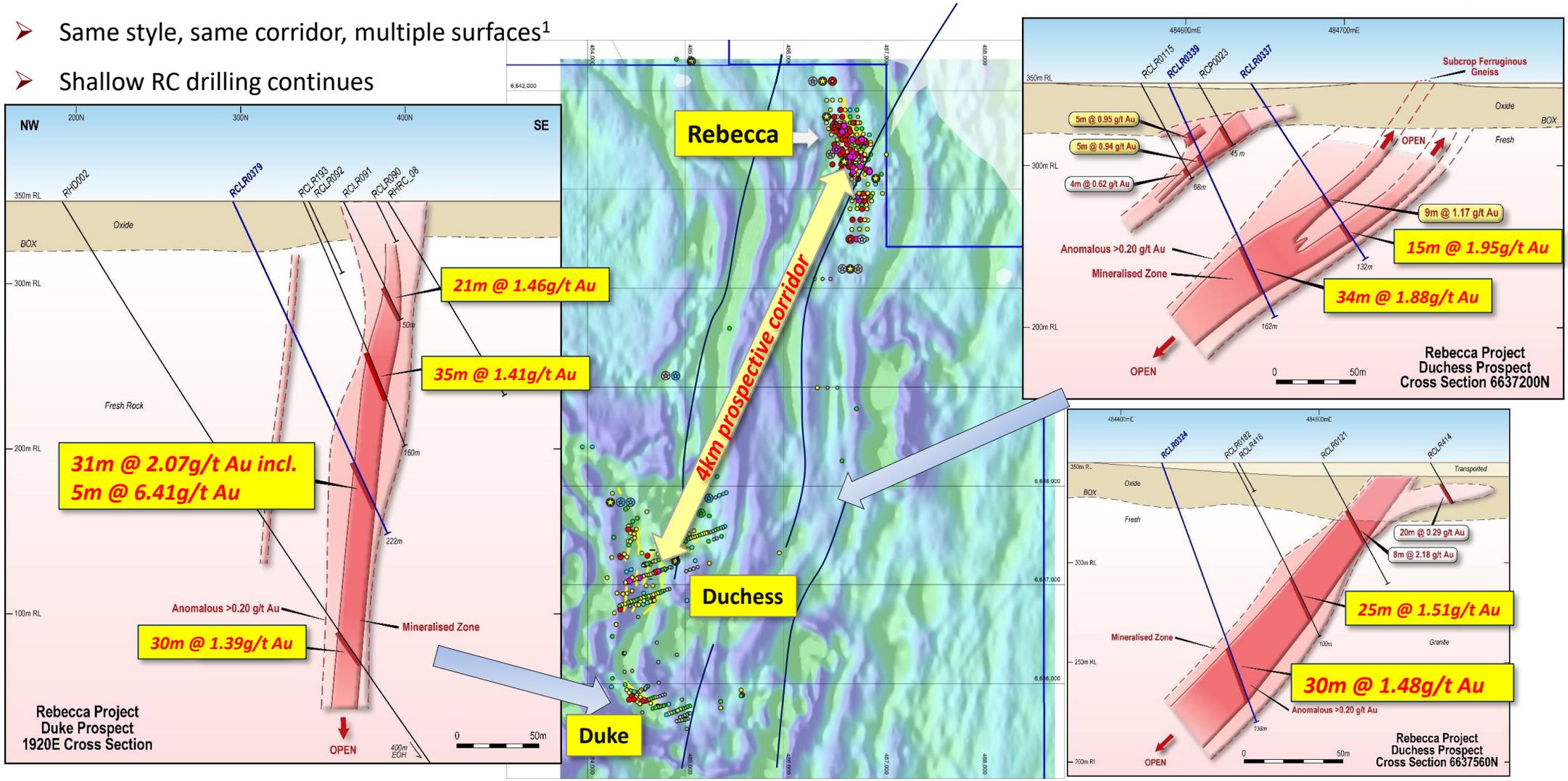


Current Drilling – hangingwall lodes & below Laura



Duke & Duchess – valuable additional volume

- Same style, same corridor, multiple surfaces¹
- Shallow RC drilling continues



2019 Status & News Flow

- Apollo continues to advance its 100% owned 'live & growing' gold discovery
- Grade advantage at Jennifer Lode & nearby surfaces, strong potential to underpin commerciality
- Multiple mineralised surfaces over >600m strike & high potential for further discovery
- Two phases of metallurgical test-work shows >90% Au recovery² to conventional processing
- Well-located for development, no significant infrastructure or operational impediments
- Ongoing fully-funded >30,000m RC & 2,000m diamond drilling program over Rebecca, Duchess and Duke



News Flow

- Continued strong news-flow as Apollo works through priority drill targets
- Excellent hit-rate: >92% of RC drill holes drilled to date returned reportable³ gold intercepts
- Heading toward maiden resource calculation late 2019/early 2020

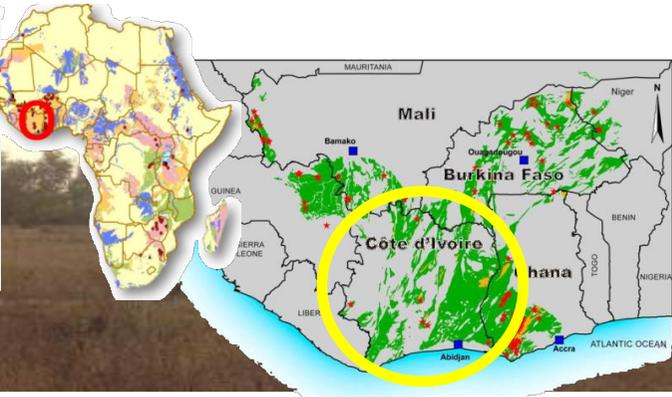


Note 2. For details of metallurgical test work at Rebecca refer to ASX-AOP 5th January 2018 & 8th April 2019

Note 3. The Company reports intercepts where the sum of Au in the intercept is greater than 1g/t Au (at a 0.5g/t Au lower cut)



West African Assets



Aspire Nord Permits – northern Cote d'Ivoire

- Sale of 80% of three prime gold projects to Exore Resources Ltd (ASX: ERX) ('Exore') completed Dec 2018¹
- **Apollo 20% free-carried to Decision to Mine**
- ERX conducting active and well-funded campaign to build on existing & new gold prospects, Strong news flow 2019/2020, excellent RC and aircore results at multiple prospects. Refer to ASX: ERX announcements

Seguela Royalty – central Cote d'Ivoire

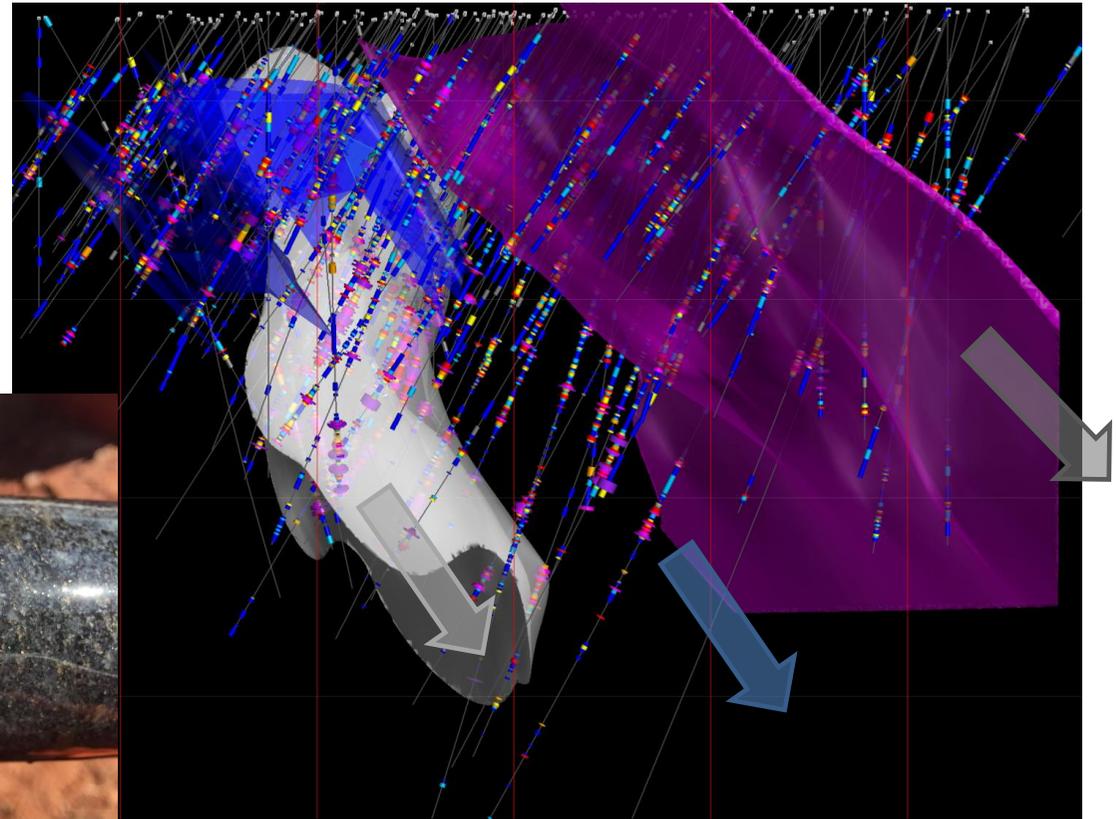
- Apollo subsidiary holds 1.2% NSR over **Seguela Gold Project** (Roxgold Inc TSX:ROXG) Indicated **496,000oz @ 2.4g/t Au²**

Note 1. Refer to ASX-AOP & ASX:ERX announcements 10/12/2018

Note 2. Refer to TSX: ROXG release 11th July 2019

Reasons to Invest

- ✓ **Lake Rebecca Gold Project** – one of the **next generation** of greenfield Eastern Goldfields discovery stories
- ✓ **Sustained RC/diamond drilling over 2019** to infill & build open surfaces **toward first resource calculation**
- ✓ Exciting step-out exploration to discover new zones
- ✓ **Well-funded** with \$9.1M at bank 24th October 2019
- ✓ **Free carried** and **Royalty** interests in West Africa
- ✓ Lean, experienced & focussed management team
- ✓ **Strong gold exploration news flow over 2019/20**



Rebecca Prospect Lodes- looking south



ASX: AOP

www.apolloconsolidated.com.au

Contact

Tel (08) 6319 1900

E info@apolloconsolidated.com.au

1202 Hay Street West Perth 6005