



ASX RELEASE | 31 January 2023

ONE FOR FIVE RIGHTS ISSUE TO RAISE \$4.3 MILLION

Apollo Minerals Limited (ASX: AON) ("**Apollo Minerals**" or "**Company**") is pleased to announce that it will undertake a non-renounceable entitlements offer ("**Entitlements Offer**") to raise up to \$4.34 million before costs via the issue of up to 96,454,472 new fully paid ordinary shares ("**New Shares**") in Apollo Minerals.

Under the Entitlements Offer, eligible shareholders will be offered the opportunity to purchase one (1) New Share for every five (5) fully paid ordinary shares held in Apollo Minerals at the record date, at an issue price of \$0.045 per New Share. In addition to their entitlement, eligible shareholders may apply for additional New Shares as part of any available shortfall ("**Shortfall Shares**") in the Entitlements Offer.

Eligible shareholders with a registered address in Australia, New Zealand, Germany, Singapore, United Arab Emirates, British Virgin Islands or the United Kingdom as at the record date will be sent an Offer Document and accompanying personalised entitlement and acceptance form.

Funds received from the Entitlements Offer are proposed to be used advance exploration activities at the Company's 100% owned, globally significant, Kroussou Zinc-Lead Project located within the Ngounié Province of Western Gabon and for general working capital purposes including corporate and administrative costs.

Directors of the Company have committed to take up their entitlements under the Entitlement Offer and to partially underwrite the Entitlement Offer by applying for Shortfall Shares, up to a combined total of approximately \$700,000.

Taurus Capital Group Pty Ltd have been appointed to act as Lead Manager, on a best endeavours basis, to manage the placement of any additional shortfall that may arise from the Entitlements Offer. The allocation of any Shortfall Shares will be determined by the Directors in accordance with the terms and conditions contained in the Offer Document.

Please refer to the Offer Document lodged with ASX today for full details regarding the Entitlement Offer and the commitments by the Directors to take up their entitlements and partially underwrite the Entitlement Offer.

See below the key dates for the Entitlement Offer.

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

Neil Inwood

Managing Director: +61 8 9322 6322



Entitlement Offer Key Dates

Event	Date
Announcement of Offer (Pre-open)	Tuesday, 31 January 2023
Lodgement of Offer Document and Appendix 3B with ASX	Tuesday, 31 January 2023
Shares quoted on an "Ex" basis	Thursday, 2 February 2023
Record Date for determining Entitlements (5:00pm AWST)	Friday, 3 February 2023
Offer Document and Application Forms despatched to Eligible Shareholders	Tuesday, 7 February 2023
Opening Date of Offer	Tuesday, 7 February 2023
Company sends letter to ineligible shareholders	Tuesday, 7 February 2023
Last day to extend the Closing Date*	Thursday, 23 February 2023
Closing Date of Offer (5:00pm AWST)	Tuesday, 28 February 2023
Securities quoted on a deferred settlement basis	Wednesday, 1 March 2023
Notification of Shortfall	Friday, 3 March 2023
Anticipated date for issue of the New Shares	Friday, 3 March 2023
Anticipated date for dispatch of holding statements	Wednesday, 8 March 2023

This timetable is indicative only and subject to change.