ASX RELEASE | 9 August 2022 | ASX: AON

MORE ZINC AT DIKAKI

Apollo Minerals Limited (**ASX: AON**) (**Apollo Minerals** or **Company**) is pleased to report further results of shallow, high-grade zinc-lead mineralisation from its 2022 drilling campaign at Dikaki (**Dikaki** or **TP11**) within the province-scale Kroussou zinc-lead Project (**Kroussou** or **Project**) in Gabon.

HIGHLIGHTS:

- Significant intercepts in recent drilling include:
  - **10.3m @ 4.0% Zn+Pb from 25.4m** within a broader zone of *15.3m @ 3.0% Zn+Pb*
  - **8.3m @ 3.8% Zn+Pb from 23.2m** within a broader zone of *17.4m @ 3.0% Zn+Pb*
  - **11.1m @ 3.8% Zn+Pb from 56.0m** within a broader zone of *25.8m @ 3.0% Zn+Pb*
  - **14.5m @ 3.0% Zn+Pb from 57.6m** within a broader zone of *23.2m @ 2.4% Zn+Pb*
  - **9.1m @ 4.7% Zn+Pb from 47.6m** within a broader zone of *23.2 @ 3.0% Zn+Pb*
- Two diamond drill rigs are active on site targeting regional exploration targets TP9 and TP13.
- Airborne electromagnetic (**AEM**) survey completed. Acquired data currently being processed and interpreted.

Apollo Minerals' Managing Director, Mr Neil Inwood commented:

"These high-grade drilling results with repeatable geometries between drill sections continue to demonstrate the potential of the broader Dikaki prospect to host significant zinc-lead mineralisation close to surface. The success of the drilling at TP11 Dikaki has now allowed us to focus on drill testing new regional target prospects at TP9 and TP13."

"The potential for Dikaki style mineralisation to be confirmed at the other 17 identified mineral channels at Kroussou is extremely exciting. The airborne electromagnetic survey flight-work over the entire Project is now complete and the data acquired is currently being processed and interpreted. Strong newsflow is expected over the coming months as results from ongoing Kroussou drilling, field exploration and metallurgical test work programs are received."

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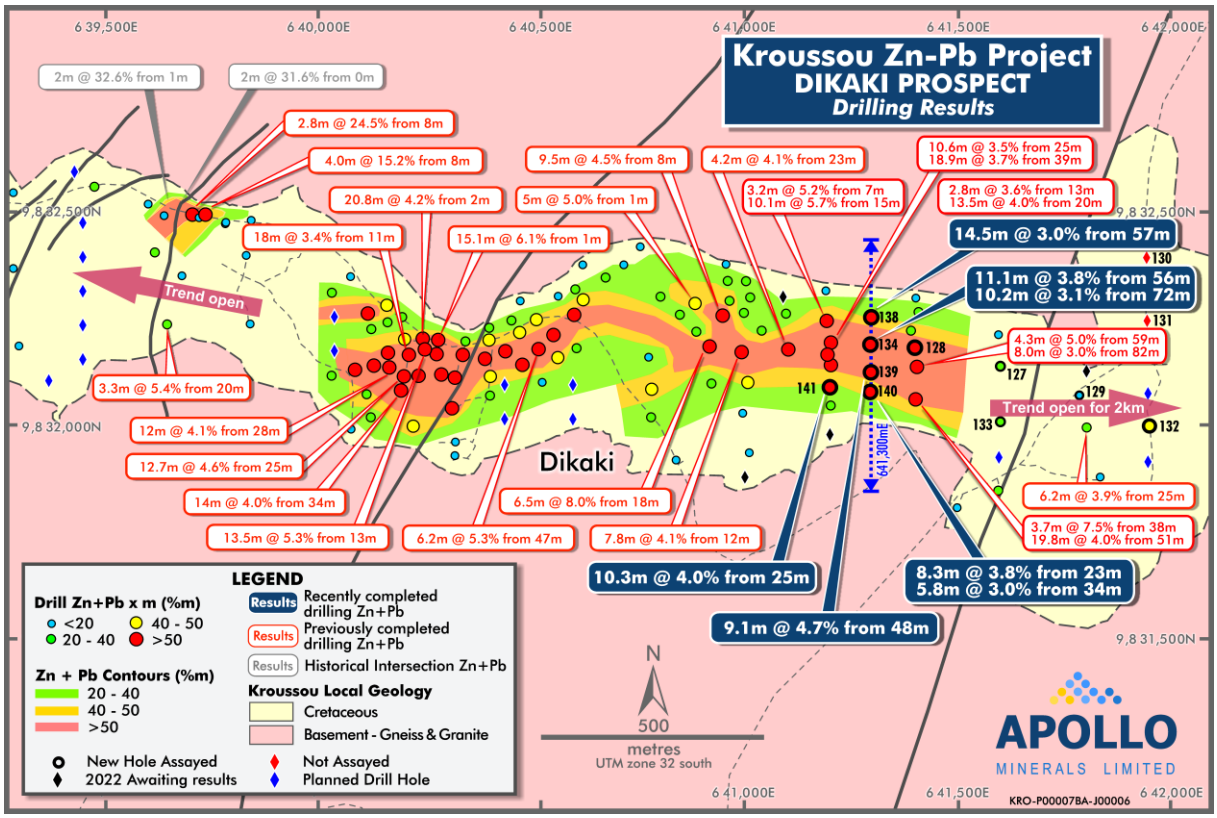

Figure 1: Location of drilling at Dikaki.

DIKAKI DRILL RESULTS

Results have been received for 13 diamond holes for a total of 732m from the curent drilling program at Target Prospect 11, Dikaki (TP11). High-grade mineralisation at Dikaki continues to be **zinc-dominant, with zinc comprising >85% of the total Zn+Pb** content in the latest results.

Significant intercepts (Figure 1) reported in this announcement include:

- **10.3m @ 4.0% Zn+Pb from 25.4m** within a broader zone of *15.3m @ 3.0% Zn+Pb from 25.1m* in DKDD141;
- **8.3m @ 3.8% Zn+Pb from 23.2m** within a broader zone of *17.4m @ 3.0% Zn+Pb from 23.2m* in DKDD140;
- **11.1m @ 3.8% Zn+Pb from 56.0m** within a broader zone of *25.8m @ 3.0% Zn+Pb from 56.0m* in DKDD134;
- **14.5m @ 3.0% Zn+Pb from 57.6m** within a broader zone of *23.2m @ 2.4% Zn+Pb from 54.7m* in DKDD138; and
- **9.1m @ 4.7% Zn+Pb from 47.6m** within a broader zone of *23.2 @ 3.0% Zn+Pb from 34.0m* in DKDD139.

The sphalerite (zinc sulphide) and galena (lead sulphide) sulphide mineralisation is hosted within microconglomerates and sandstones. Sulphide mineralisation appears to be stratigraphically controlled by the porosity of the various rock types. The intercepts from the reported drill holes correlate well with the geometries of mineralisation displayed in nearby drill sections, which bodes well for 3D modelling of the mineralisation.

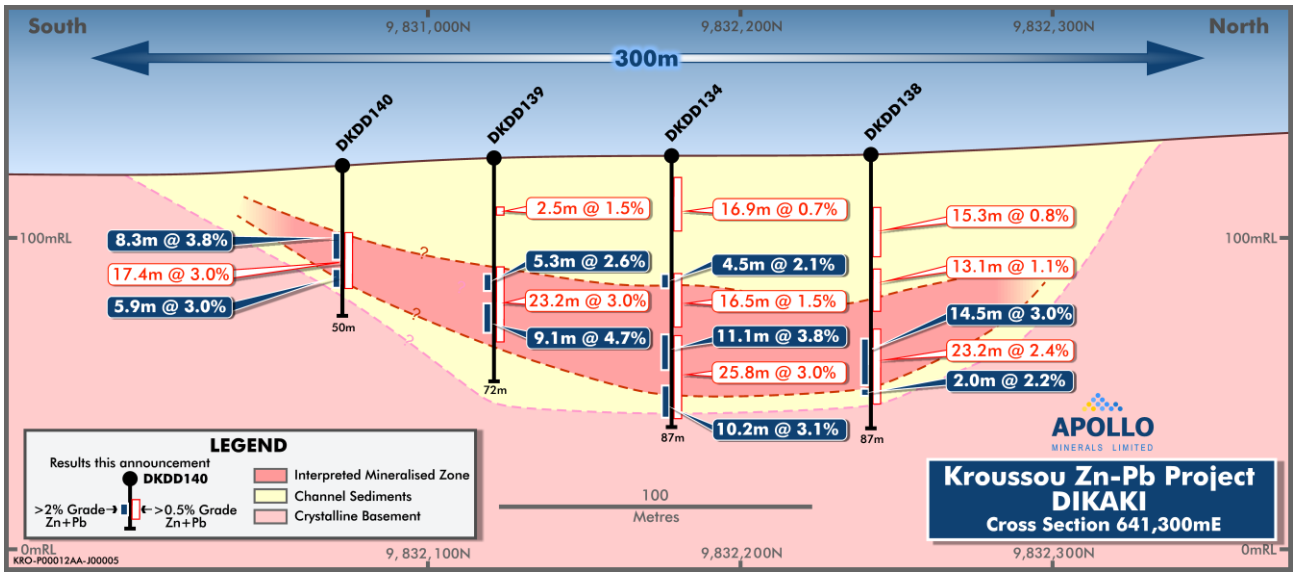

Figure 2: Section 641,300mE at Dikaki: Displaying recent drill results.

Drill holes DKDD134, 138, 139 and 140 (Figure 2) are all on section with strong correlation of the mineralised zones 100m east of previous high grade intersections in DKDD094, which included two closely located zones of **10.6m @ 3.5% Zn+Pb from 25.5m** and **19.0m @ 3.7% Zn+Pb from 39.4m**[1] plus DKDD121 and 122[2] with **10.1m @ 5.7% Zn+Pb from 15.3m** and **13.5m @ 4.0% Zn+Pb from 20.0m** respectively.

These intersections continue to grow a developing high-grade zone including DKDD118 (**19.8m @ 4.0% Zn+Pb from 51.2m** and **3.7m @ 7.5% Zn+Pb from 38.3m** within a broader zone of *40.0m @ 3.1% Zn+Pb from 31.1m*)[2] successfully demonstrating the extension of high-grade mineralisation 230m to the east of DKDD094.

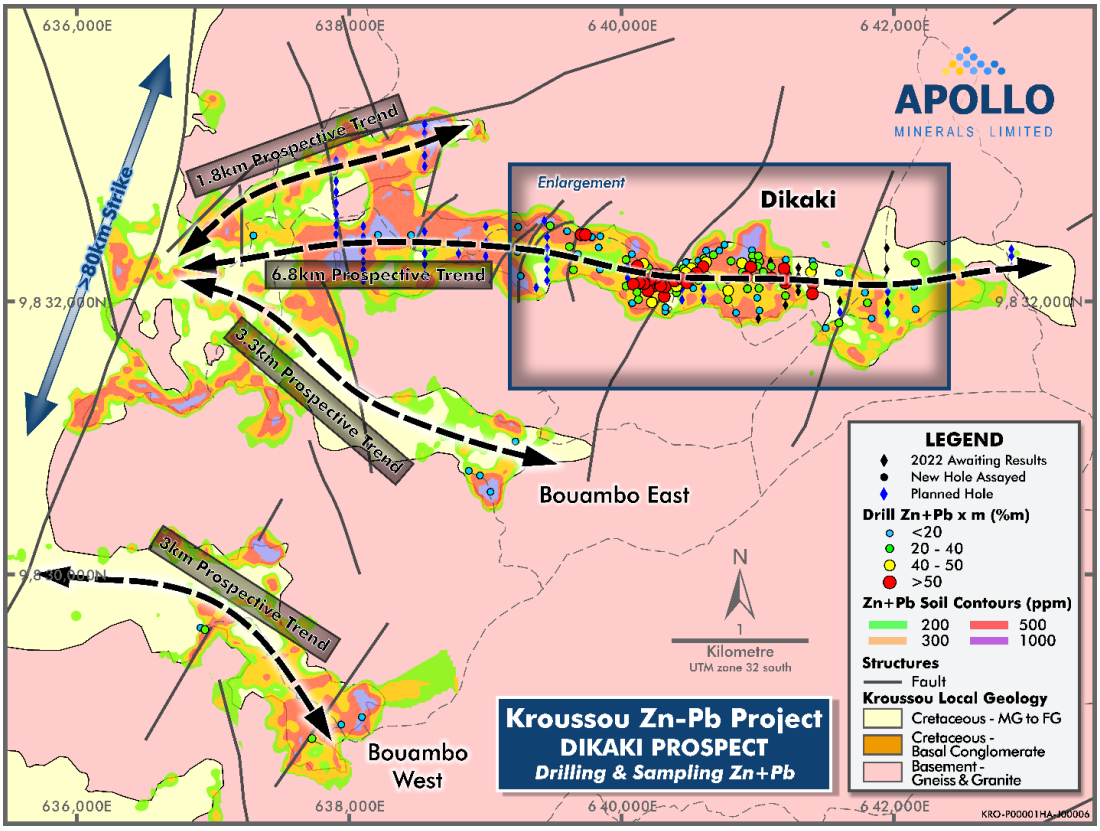

Figure 3: Dikaki Region - displaying mapped channels and focus of current work.

[1] *Refer ASX announcement dated 20 April 2022.*

[2] *Refer ASX announcement dated 29 June 2022*

All significant intersections for the new drill holes, details of the collar position, drill hole orientation and depth, are summarised in Appendix 1 and the location of the latest assays are displayed in Figures 1, 2 and 3.

The 2022 Phase 1 drill program at TP11 Dikaki, which was designed to test for mineralisation to the east and west of known intercepts on nominal 200m and 400m spaced sections; and to test the entire width of the channel, is complete. This program has been particularly successful in discovering high-grade mineralisation in the Dikaki-East area.

The current drilling focus is now on the regional drill targets at TP9 and TP13 (Figure 5). At TP13, 22 holes for 981m have been drilled to date and are currently being processed on site.

2022 WORK PROGRAM

The 2022 planned work program at Kroussou is ongoing and is currently focussed on:

- Regional drilling and targeting at TP13, TP9 and TP8;
- Analysis and interpretation of data acquired from the recently completed AEM survey (~ 430km^2) across the whole 80km strike length of prospective geology of the Kroussou project area;
- Field exploration to identify new zones of mineralisation at other defined prospects/regional targets through mapping, rock sampling and soil geochemistry;
- Analysis of results from the passive regional seismic program;
- Metallurgical test work to confirm positive high-recovery, high-quality sulphide concentrate production; and
- High level analysis of regional infrastructure options for materials transport.

Two diamond rigs are currently drilling at TP13 and will move shortly to TP9.

The passive seismic program which covered TP13, TP9, TP8 and TP4 has been completed, with the data currently being analysed.

Metallurgical test work is ongoing utilising the 500kg of HQ diamond core from Dikaki for flow-sheet test work (flotation, variability, comminution) being undertaken by Independent Metallurgical Operations Pty Ltd (IMO) in Perth with initial results expected in the quarter.

Figure 4: 2022 Planned Exploration Program Workflow.

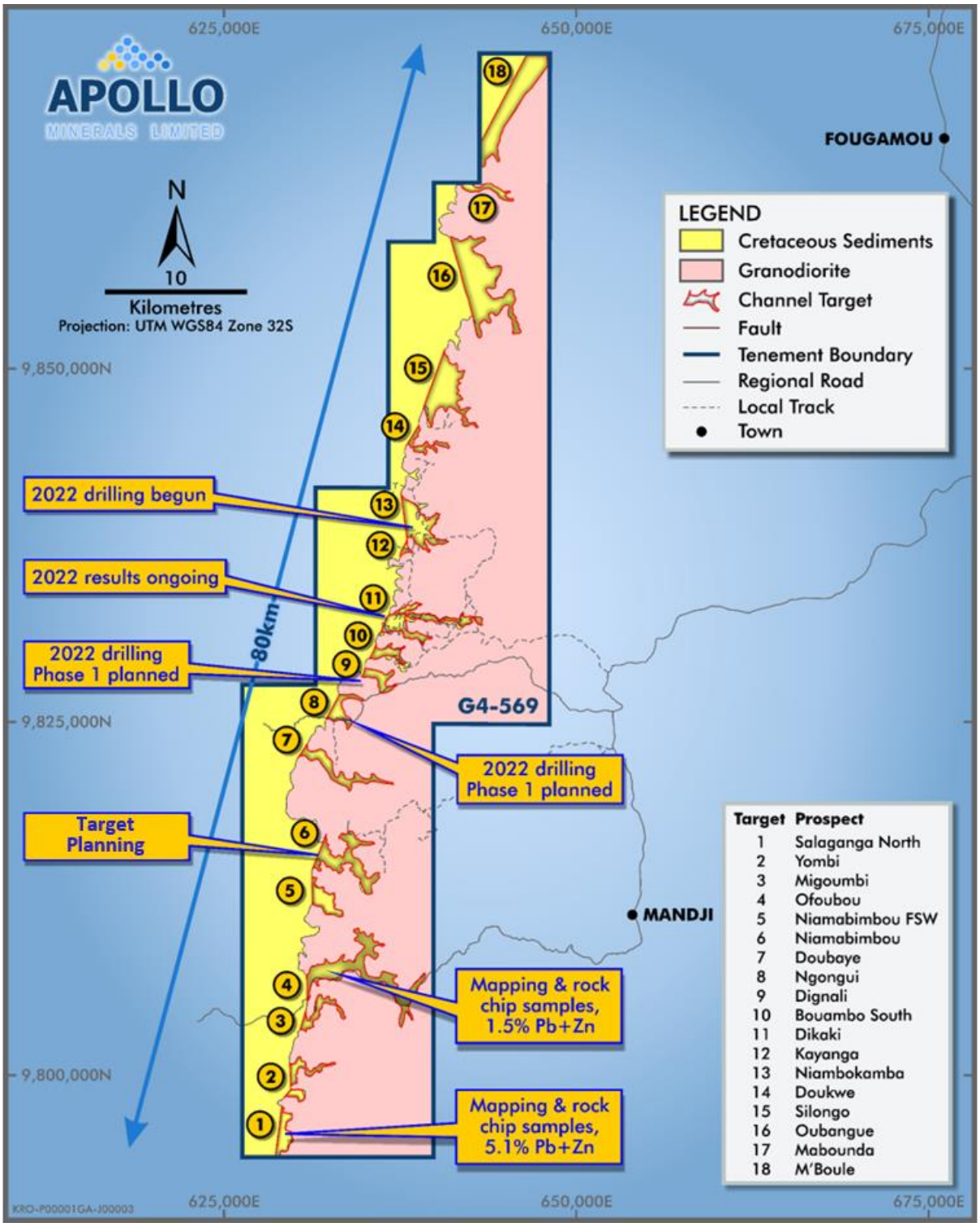

Figure 5: Kroussou with key Target Prospects ('TP').

ABOUT APOLLO MINERALS AND THE KROUSSOU PROJECT

Apollo Minerals Limited (ASX: AON) is focused on the discovery and development of large scale, near surface, zinc-lead resources at the Company's 100% owned Kroussou Project in Gabon which consist of the Prospecting License G4-569 which covers 986.5km^2 in the Ngounié Province of Western Gabon located approximately 220km south-south east of the capital city of Libreville (Figure 5 and 6).

Kroussou is a large, province scale zinc project
Previous exploration work has validated the province-scale potential at Kroussou with the identification of 150 zinc-lead mineral occurrences over more than 80km of strike length of prospective geology to date. The potential for further discovery at Kroussou is immense; of 18 identified mineral channels, only four have been drill tested to date.

Near surface, thick mineralisation
The very shallow nature of the zinc-lead mineralization being intersected (average depth < 20m) indicates the low cost development and mining potential at the Project.

Gabon is an attractive, mining-friendly, yet underexplored jurisdiction
Gabon has an establishing mining industry (being a major exporter of manganese and oil) and of late has seen a growing influx of large Australian-listed companies in the region. The country benefits from well established infrastructure and direct access to global shipping routes (Kroussou is located 230kms from port, connected by rail and sealed roads). Gabon has a favourable Mining Convention with tax concessions for mining exploration, is politically stable and an abundance of hydropower to support low carbon mining operations.

High calibre management team, with a proven track record of discovery success and creating shareholder value
Led by a proven management team with deep African mining experience, including John Welborn (Non-Executive Chairman), Neil Inwood (Managing Director) and Ian Middlemas (Non-Executive Director).

Favourable outlook for zinc - an essential ingredient to the decarbonisation of the world
There is a looming supply shortage for zinc, driven by depleting inventories, a lack of new mines/supply entering the market and by demand growth from clean energy technologies (solar panels and zinc-bromide batteries**.**

Apollo Minerals is a responsible, community-minded resources company
Apollo Minerals is deeply committed to creating value for the local communities in which we operate, by providing employment opportunities, contributing to the economy by buying locally, and by operating in a low footprint manner that leaves no trace on the environment.

Compelling valuation with multiple upcoming catalysts
A strong pipeline of news flow is expected as the Company advances an aggressive exploration program to delineate the Kroussou's true scale of shallow (open-pittable), high grade zinc-lead mineralisation, in order to justify the commencement of feasibility studies.

Figure 6: Location of the Kroussou project in Gabon with nearby transport infrastructure.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results for Dikaki is based on information reviewed by Mr Neil Inwood, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Inwood is Managing Director of Apollo Minerals and is a holder of incentive options, performance rights and shares in Apollo Minerals. Mr Inwood has sufficient experience that is relevant to the styles of mineralisation and types 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" (JORC Code). Mr Inwood consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to previous exploration results are extracted from the Company's ASX announcements dated 3 September 2019, 15 January 2021, 30 April 2020, 29 January 2021, 21 July 2021, 30 August 2021, 1 September 2021, 6 October 2021, 11 November 2021, 2 February 2022, 24 February 2022, 16 March 2022, 20 April 2022, 9 June 2022 and 29 June 2022. These announcements are available to view on the Company's website at www.apollominerals.com. The Company confirms that a) it is not aware of any new information or data that materially affects the information included in the ASX announcements; b) all material assumptions included in the ASX announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the ASX announcements.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Apollo's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This announcement has been authorised for release by Managing Director, Mr Neil Inwood.

Appendix 1: Intercepts and JORC Tables

Table 1: Table of Significant Intercepts *(reported above a nominal 0.5% or 2% Zn-Pb lower cut-off). Data is rounded to two decimal places – numbers may not add due to rounding. All intervals are down-hole.*

Hole	East	North	Rl	Dip	Azi	Depth m	From m	Length m	Zn+Pb %	Zn %	Pb %	Ag ppm
DKDD124	641090	9832303	147	-90	0	6	Abandoned					
DKDD125	641089	9832302	147	-90	0	9	Not sampled due to core loss					
DKDD127	641597	9832151	129	-90	0	57.0	15.1	32.90	0.96	0.80	0.15	-
DKDD128	641399	9832184	133	-90	0	110.3	29.48	16.65	0.98	0.86	0.12	-
							51.85	7.75	1.72	1.46	0.26	-
							62.00	28.70	2.00	1.92	0.09	3
							98.50	4.55	2.44	1.51	0.93	3
DKDD130	641943	9832399	140	-90	0	15.0	Not sampled due to core loss					
DKDD131	641944	9832244	126	-90	0	16.0	Not sampled due to core loss					
DKDD132	641947	9831997	130	-90	0	79.5	15.38	9.17	0.98	0.68	0.30	-
							31.20	3.70	0.80	0.57	0.23	-
							39.60	4.40	1.26	0.78	0.48	-
							50.40	10.41	1.31	1.22	0.09	2
							64.20	6.80	1.32	0.97	0.35	2
DKDD133	641596	9831998	126	-90	0	85.5	9.00	14.05	1.26	0.85	0.42	2
							30.80	9.60	0.76	0.6	0.16	-
							57.05	2.65	1.91	1.69	0.22	2
DKDD134	641301	9832178	127	-90	0	86.6	7.20	16.88	0.68	0.63	0.04	-
							37.06	16.49	1.55	1.18	0.37	0
						incl	37.06	4.54	2.08	2.00	0.08	0
							56.02	25.78	2.98	2.38	0.61	3.1
						incl	**56.02**	**11.08**	**3.76**	**3.54**	**0.22**	**2.5**
						and	**71.60**	**10.20**	**3.05**	**1.91**	**1.14**	**3.9**
DKDD135	641007	9831866	92	-90	0	7.5	Not sampled due to core loss					
DKDD136	641192	9831973	112	-90	0	19.5	9.98	4.17	0.64	0.48	0.15	
DKDD137	Hole redrilled as DKDD138											
DKDD138	641294	9832242	126	-90	0	86.6	16.64	15.26	0.84	0.74	0.10	-
							35.90	13.10	1.12	0.90	0.22	-
							54.70	23.23	2.40	2.22	0.18	3
						Inc	**57.55**	**14.45**	**2.97**	**2.80**	**0.17**	**3**
						And	74.00	2.00	2.17	1.79	0.38	-
DKDD139	641302	9832121	127	-90	0	71.4	16.50	2.50	1.52	1.48	0.04	0
							22.35	9.45	0.77	0.70	0.07	0
							34.00	23.20	2.95	2.72	0.23	5
						incl	35.85	5.30	2.62	2.58	0.04	0
						and	**47.55**	**9.1**	**4.68**	**4.25**	**0.42**	**5**
							58.20	2.00	1.69	1.39	0.30	0
DKDD140	641308	9832073	126	-90	0	49.6	23.22	17.41	2.99	2.79	0.20	-
						Inc	**23.22**	**8.28**	**3.77**	**3.75**	**0.03**	**-**
						And	34.45	5.85	2.95	2.47	0.48	-
DKDD141	641192	9832094	111	-90	0	47.6	6.35	8.43	0.73	0.67	0.06	-
							25.17	15.25	2.97	2.5	0.47	3
						Inc	**25.45**	**10.25**	**3.99**	**3.36**	**0.63**	**3**

JORC Code, 2012 Edition – Table 1 Report

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.*	Diamond Core was cut in half to produce a ½ core samples using a core saw - DDH. All sampling was either supervised by, or undertaken by, qualified geologists. ½ core samples were assayed at Intertek Perth where the entire sample was crushed, and a charge digested by ore grade multi-acid digest and analysed by ICP-MS or ICP-OES.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Drill hole locations were surveyed using Garmin GPS equipment achieving sub metre accuracy in horizontal and vertical position. Sampling was carried out under the AON protocols and QAQC. See further details below.
	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 30 g 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.	Half-core samples are selected based on geological criteria (presence of sulphide mineralisation).
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).*	HQ-sized (63.5 mm diameter) and NQ size core drilling has been completed by FGSD drilling contractors. All drilling is vertical.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drill hole recoveries were recorded during logging by measuring the length of core recovered per 1m interval.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drilling is carried out vertical and orthogonal to the mineralization to obtain representative samples of the mineralisation.
	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.	No relationship between recovery and grade has been identified to date; however it is noted that poor recovery can occur near some high-grade intercepts, with indications from the outside return of the rig indicating that mineralised material is being lost. Further investigation is required.
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.*	All drill core was logged onsite by geologists 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.	Logging is qualitative and records lithology, grain size, texture, weathering, structure, alteration, veining, and sulphides. Core is digitally photographed.
	The total length and percentage of the relevant intersections logged.	All holes are logged in full.
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core is cut using a diamond saw and ½ core (or 1/4 core in the case of duplicates) is submitted for assaying. The core is sampled to geological boundaries as determined by the geologist logging the core.
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	N/A.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Core sample preparation at Intertek Laboratory (Intertek – Libreville, Gabon) consists of crushing entire ½ core samples (up to 3kg) to 80% passing -10 mesh, splitting 300 grams, and pulverizing to 95% passing -150 mesh. The 300g pulp is then assayed in Perth by Intertek.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All half core samples are selected from the same side to remove sample bias. Intern QA/QC procedures involved the use of standards, blanks and duplicates which are inserted into sample batches at a frequency of approximately 5%.
	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.	Core is marked for sampling along an orientation line and a consistent half of core is sampled along the drill hole. A combination of field duplicates and laboratory coarse are used to test for sample reproducibility at this stage of exploration.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to give an indication of mineralisation.
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.*	Core samples were assayed at Intertek Perth where the entire sample was crushed, a 300g split was pulverised and a charge digested by ore grade multi-acid digest and analysed by ICP-MS or ICP-OES.
	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.	No geophysical surveys reported in this release.
	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.	Certified reference material (CRM) samples sourced from Geostats and were inserted every 25 samples and Blank samples. Std / Zn ppm / Pb ppm / Source GBM310-1 / 9753 / 3035 / Geostats Pty Ltd GBM310-14 / 179106 / 89465 / Geostats Pty Ltd GBM319-14 / 22491 / 7331 / Geostats Pty Ltd
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All assays are reviewed by AON and significant intercepts are calculated as composites and reported using a nominal 0.5% Zn+Pb cut-off grade. A maximum of 3m consecutive internal waste is allowed in composites. All significant intercepts are calculated by the AON data base manager and checked by the Competent Person.
	The use of twinned holes.	There have been no recent twin holes drilled at the Project.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All drill hole logging is completed on digital logging templates with built-in validation. Logging spreadsheets are uploaded and validated in a central MS Access database. All original logging spreadsheets are also kept in archive.
	Discuss any adjustment to assay data.	Zinc and lead combined assays are discussed in the text with Appendix 1 providing a breakdown of significant individual zinc and lead assays.
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.*	GPS coordinates of drill hole locations were captured using a Garmin GPS in UTM WGS84 Easting/Northing coordinates with metric accuracy in horizontal and vertical position.
	Specification of the grid system used.	Sample locations are provided as UTM co-ordinates within Zone 32, southern hemisphere using WGS 84 datum.
	Quality and adequacy of topographic control.	Topographic control is based on topographic contours sourced from SRTM data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill hole spacing for the drill program is variable as most drilling to date is either first pass drilling of new exploration targets or step-out brownfields exploration targeting along strike from existing intercepts.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral	Further work is required at the Project to test for extension of mineralisation potential and verification of historical collars. Some drilling is on a spacing which is sufficient to test the grade continuity

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied.	of mineralisation for this style of mineralisation. The current data set is considered potentially appropriate for use in a future Mineral Resource providing further drilling is completed.
	Whether sample compositing has been applied.	No compositing of samples in the field was undertaken.
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.*	It is considered the orientation of the bulk of the drilling and sampling suitably captures the dominant "structure" of the style of mineralisation at the Project.
	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.	This is not currently considered material.
Sample security	*The measures taken to ensure sample security.*	All core sample intervals are labelled in the core. Cut core samples are collected in bags labelled with the sample number and a sample tag. Samples are delivered to the Intertek, Libreville sample preparation facility directly by AON personnel or transport contractors. The samples were then transported to the Intertek Genalysis Laboratory in Perth for geochemical analysis.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All QAQC data is reviewed to ensure quality of assays; batches containing standards that report greater than 2 standard deviations from expected values are re-assayed.

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 Kroussou Project consists of one Prospecting License (G4-569), covering approximately 986.5km^2 located in Ngounié Province, western Gabon. Apollo Minerals owns 100% of the Kroussou Project through its 100% wholly owned Gabonese subsidiary, Select Explorations Gabon SA. Havilah Consolidated Resources (HCR) holds a 0.75% NSR in the Kroussou Project. This royalty may be bought back from HCR for US$250,000. The Prospecting License was granted in July 2015, renewed in July 2018 and again in November 2021 for an additional three years to November 2024. No historical sites, wilderness or national parks are located within the Prospecting License.
	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.	Tenure in the form of a Prospecting License (*Permis de Recherche*) which has been granted and is considered secure. In accordance with the Gabonese Mining Code, the Prospecting License may be extended for a further three years. The license was renewed in November 2021 for an additional 3 years to November 2024.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Intermittent historical exploration as conducted by French Bureau de Recherches Géologiques et Minières (BRGM) at Kroussou from 1962 - 1963, the project was then later re-examined in 1979-1981 by the BRGM in joint venture with Comilog which is a Gabonese government owned mining company. BRGM discovered the Kroussou Pb-Zn-(Ag) mineral occurrences as well as others along various river systems on the Kroussou license. BRGM conducted drilling on the project in 1962 and 1977-1980. Metals of Africa (renamed Battery Minerals) obtained historical reports and drill logs relating to BRGM's field program and completed cursory rock chip and mapping work in 2015 and

Criteria	JORC Code explanation	Commentary
		2016. Trek completed soil surveying, mapping, rock chip sampling, ground geophysics and two drilling programs to confirm historical results during 2017 and 2018.
Geology	*Deposit type, geological setting and style of mineralisation.*	The deposit style reported in BRGM historical files is Mississippi Valley Type (MVT) sedimentary mineralisation of Pb-Zn-(Ag) where mineralisation is similar to the Laisville (Sweden) style with deposition within siliciclastic horizons in a reducing environment. On a regional scale, the Pb-Zn mineral concentrations are distributed at the edge of the continental shelf which was being eroded during Lower Cretaceous time. Mineralisation is located within the Gamba Formation part of the N'Zeme Asso Series and was deposited during the Cretaceous as part of the Cocobeach Complex deposited during formation of the Cotier Basin. Mineralisation is hosted by conglomerates, sandstones and siltstones deposited in laguno-deltaic reducing conditions at the boundary of the Cotier Basin onlapping continental basement rocks. Large scale regional structures are believed to have influenced mineralisation deposition.
Drill hole Information	*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.*	All new drill hole details are provided in Table 1 of Appendix 1.
	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.	N/A
Data aggregation methods	*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.*	Significant intercepts are reported as down-hole length-weighted averages of contiguous grades above approximately 0.5% Zn+Pb and above a nominal length of 1m. No top cuts have been applied to the reporting of the assay results. Overall sample recovery is predominantly > 90%; intervals with no sample recovery have not been diluted in the compositing process.
	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.	Higher grade intervals are included in the reported grade intervals; and have also been split out on a case-by-case basis where relevant.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Zinc plus lead have been combined on an equal basis for summary reporting in the body of the report; however complete element results are shown in the drill summary table. No other metal equivalent values are used.
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.*	Down-hole lengths are reported. The exploration drilling was conducted so that results would be close to orthogonal to the mineralisation as understood at the time. As such, the intercepts are interpreted to be close to true-thickness of the mineralisation.

Criteria	JORC Code explanation	Commentary
	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').	
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 diagrams, including geological plans, are included in the main body of this release.
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.*	The exploration results should be considered indicative of mineralisation styles in the region. Exploration results stated indicated highlights of the drilling and are not meant to represent prospect scale mineralisation. As the projects are brownfields exploration targets, and there are large numbers of holes drilled over the region, it is considered appropriate to illustrate mineralised and non-mineralised drill holes by the use of diagrams, with reference to the table of significant intercepts.
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.*	All meaningful and material information is reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Infill and extensional drilling at the Dikaki Prospect. Additional surface exploration programs comprising soil surveying, geological mapping, rock chip sampling to further assess identified prospects and to generate new targets within the broader project area. Further drill testing of multiple exploration targets across the project area following after ranking and prioritisation. Additional metallurgical test work over all prospective targets to assess recovery characteristics, concentrate quality, and variability.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These diagrams are included in the main body of this release.