ASX RELEASE | 20 April 2022 | ASX: AON

STRONGEST MINERALISATION EVER AT DIKAKI

60M INTERSECTION FROM NEAR SURFACE

SHALLOW HIGH-GRADE ZINC MINERALISATION DISCOVERED IN PREVIOUSLY UNTESTED EASTERN AREA OF PROSPECT

Apollo Minerals Limited (**Apollo Minerals** or **Company**) is pleased to report results demonstrating significant, shallow mineralisation from the first six holes of the 2022 diamond drilling campaign at the Dikaki prospect within the province-scale Kroussou Zinc-Lead Project (**Kroussou**) in Gabon.

HIGHLIGHTS:

- **Significant, thick, shallow mineralisation identified in broad step out drilling** at Dikaki East – first ever drilling in untested 2.5km strike eastern area.
- **60m zone of mineralisation** in DKDD094 - including **10.6m @ 3.5% Zn+Pb from 25.5m** and **19.0m @ 3.7% Zn+Pb from 39.4m**, total interval of **60.2m @ 2.4% Zn+Pb from 1.9m**.
- Holes drilled 30m and 50m either side of DKDD094 have intersected **localised zones of strong visible sulphide mineralisation;** sampling and assays pending**.**
- **800m step out drilling** to the east has an intercept of **6.2m @ 3.9% Zn+Pb from 25.0m**, within a broader 16m thick mineralised halo – **indicating continuation of mineralised zone.**
- Two diamond drill rigs are active on site targeting further step-out expansions at Dikaki.
- Further assay results expected in coming weeks.

Apollo Minerals' Executive Director, Mr Neil Inwood commented:

"Drilling in the previously untested east portion of the Dikaki prospect has returned an impressive intercept of 60m of significant zinc and lead mineralisation commencing just below surface. This is the strongest zinc mineralised interval ever drilled at Kroussou and is extremely exciting."

"The excellent results from our ongoing drilling campaign highlights the exceptional exploration potential of the province-scale Kroussou project. The current drilling program is focussed on expanding and further defining the mineralisation at Dikaki. The success of this program will enable future expansion of our exploration activities and footprint. Dikaki is just one of 18 prospects at Kroussou, all of which are highly prospective for base metal mineralisation."

"During the current quarter, we are planning to complete an airborne electromagnetic survey over the entire 80km Kroussou project strike. The data from this survey has the potential to highlight further shallow high-grade mineralisation similar to the zones identified by drilling at Dikaki and Niamabimbou. If successful the airborne electromagnetic survey, in combination with mapping, soil geochemical sampling and drilling, will assist in the definition of an Exploration Target and detailed exploration targeting."

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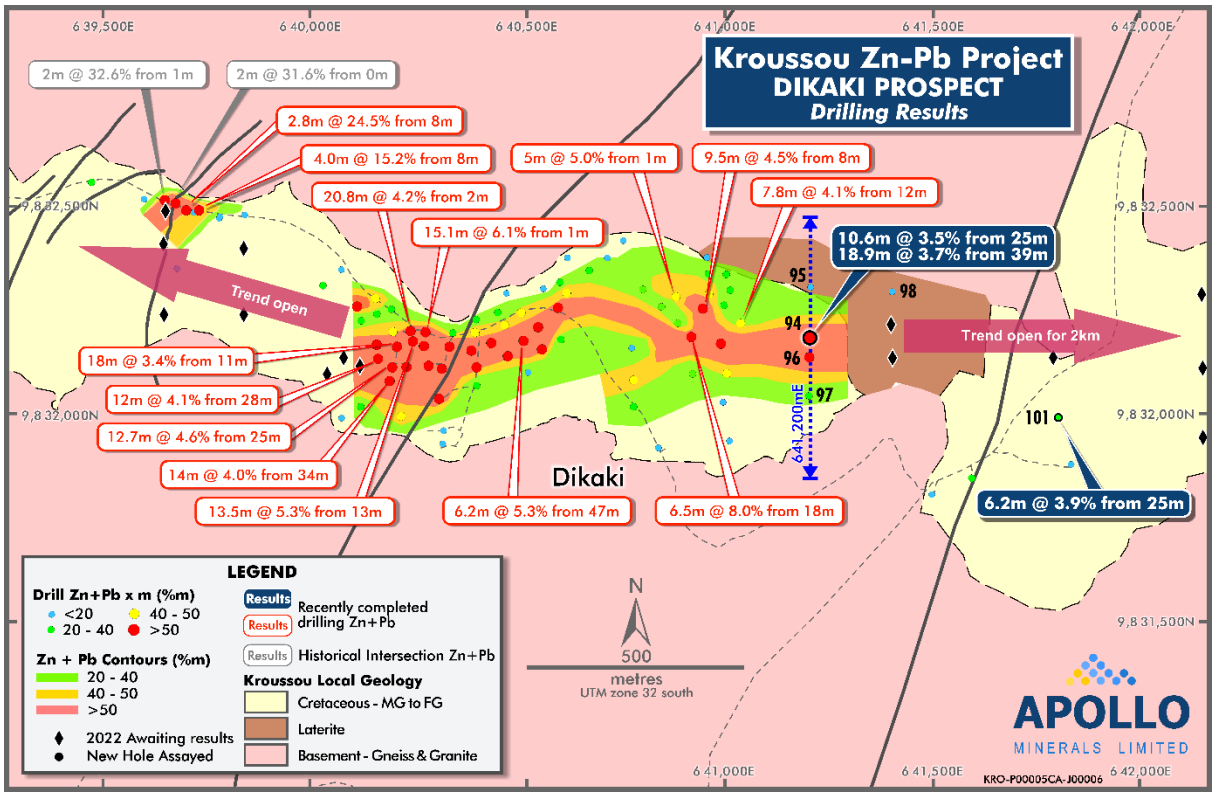

Figure 1: Location of drilling at the Dikaki Prospect.

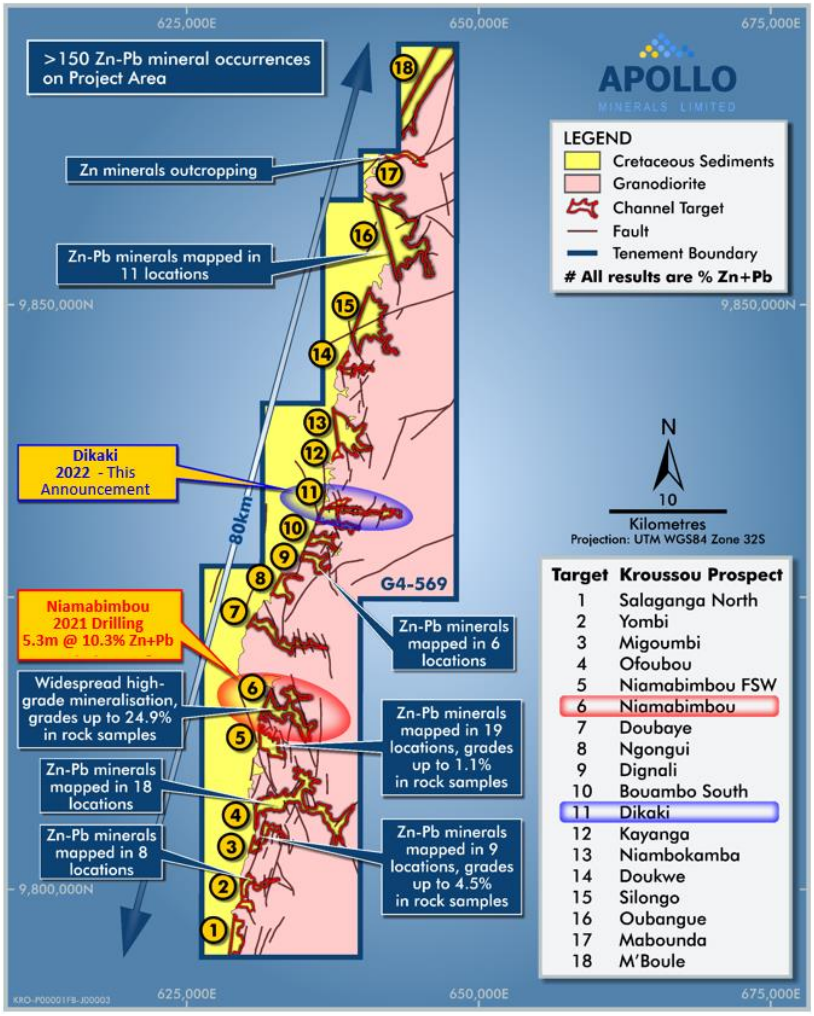

Figure 2: Dikaki and Niamabimbou discoveries within the Kroussou Project.

DRILL RESULTS

Results have begun to be received from the 2022 drilling program with the first six diamond holes reported below from the untested eastern extension of Dikaki (**Dikaki East**) (Figures 1 and 4). Significant intercepts in this announcement include:

- **10.6m @ 3.5% Zn+Pb from 25.5m** and **18.9m @ 3.7% Zn+Pb from 39.4m** within a broader zone of **60.2m @ 2.4% Zn+Pb from 1.9m** in DKDD094;
- **3.4m @ 4.1% Zn+Pb from 17.5m, 2.5m @ 4.7% Zn+Pb from 37.1m** and **2.8m @ 3.4% Zn+Pb from 43.8m** in DKDD096;
- **2.0m @ 5.4% Zn+Pb from 30.1m** within **4.4m @ 3.2% Zn+Pb** in DKDD097; and
- **6.2m @ 3.9% Zn+Pb from 25.0m** in DKDD101.

Assays are pending for holes DKDD099 and DKDD100.

The mineralisation observed in drill hole DKDD094 represents the **strongest ever recorded at Kroussou**, with a grade (% Zn+Pb) times thickness (m) of 144%m. The **60.2m @ 2.4% Zn+Pb intersection from 1.9m** includes a **combined 29.5m @ 3.6% Zn+Pb** in two closely located zones of **10.6m @ 3.5% Zn+Pb from 25.5m** and **18.9m @ 3.7% Zn+Pb from 39.4m**. This hole represents a 200m step out from previous drilling that targeted an interpreted high-tenor central zone of mineralisation.

Additionally, drill hole DKDD101 intersected **6.2m @ 3.9% Zn+Pb from 25.0m**. This hole was part of **800m step out drilling further to the east**; and is interpreted to have clipped the same mineralised system as intersected in hole DKDD094.

Diamond holes (DKDD121 and DKDD122), either side of DKDD094 (Figure 5), display zones of sulphide mineralisation over broad intervals of 20m to 40m thick respectively. These holes are 50m to the north (DKDD0121) and 30m to the south (DKDD0122) of DKDD094. Details of the logged sulphides are summarised in Table 1.

Figure 3 displays sphalerite (zinc sulphide) and galena (lead sulphide) mineralisation seen in hole DKDD121 at 22.5m. The inset photo illustrates approximately 40% galena (gn) - sphalerite (sp) – marcasite (iron sulphide) (ma) over an approximately 30cm length (sphalerite appears as light-grey infill around grain boundaries).

Table 1: Description of Logged Sulphide Mineralisation[1]
Sphalerite is zinc sulphide - (Zn, Fe)S); and galena is lead sulphide - (PbS)

Hole	From (m)	To (m)	Description
DKDD121	5.7	25.3	1-7% sphalerite, 1-7% galena hosted in conglomerate and sandstone. Includes localised zones of more intense mineralisation e.g. 40% galena + sphalerite vein @ 22.3-22.6m.
DKDD122	10.4	50.9	1 to 10% sphalerite; average 4% visual within sandstone and conglomerate. 1 to 40% galena, average 3%. Includes localised zones of more intense mineralisation, e.g. 40% galena from 20 to 20.7m; 6% sphalerite from 13 to 15m.

[1]*The logged sulphide percentages are approximate, particularly as sphalerite mineralisation is difficult to quantify due to its generally fine-grained, sediment-matrix infilling, nature. The Company notes that these visual approximations of zinc- and lead- sulphides are empirical in nature, and that, laboratory assay results will be required to determine the absolute values for the mineralised zones.*

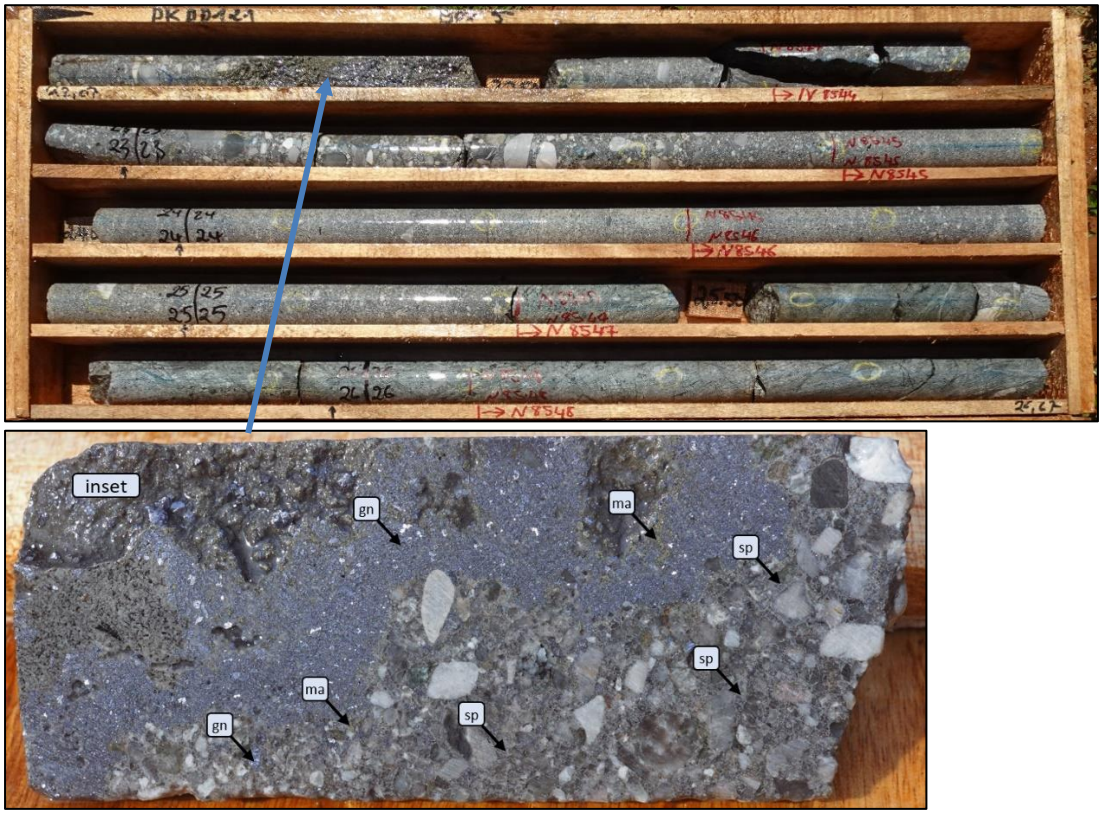

Figure 3: Sphalerite and galena mineralisation in hole DKDD121 (at 22.5m) – 50m to the north of DKDD094.

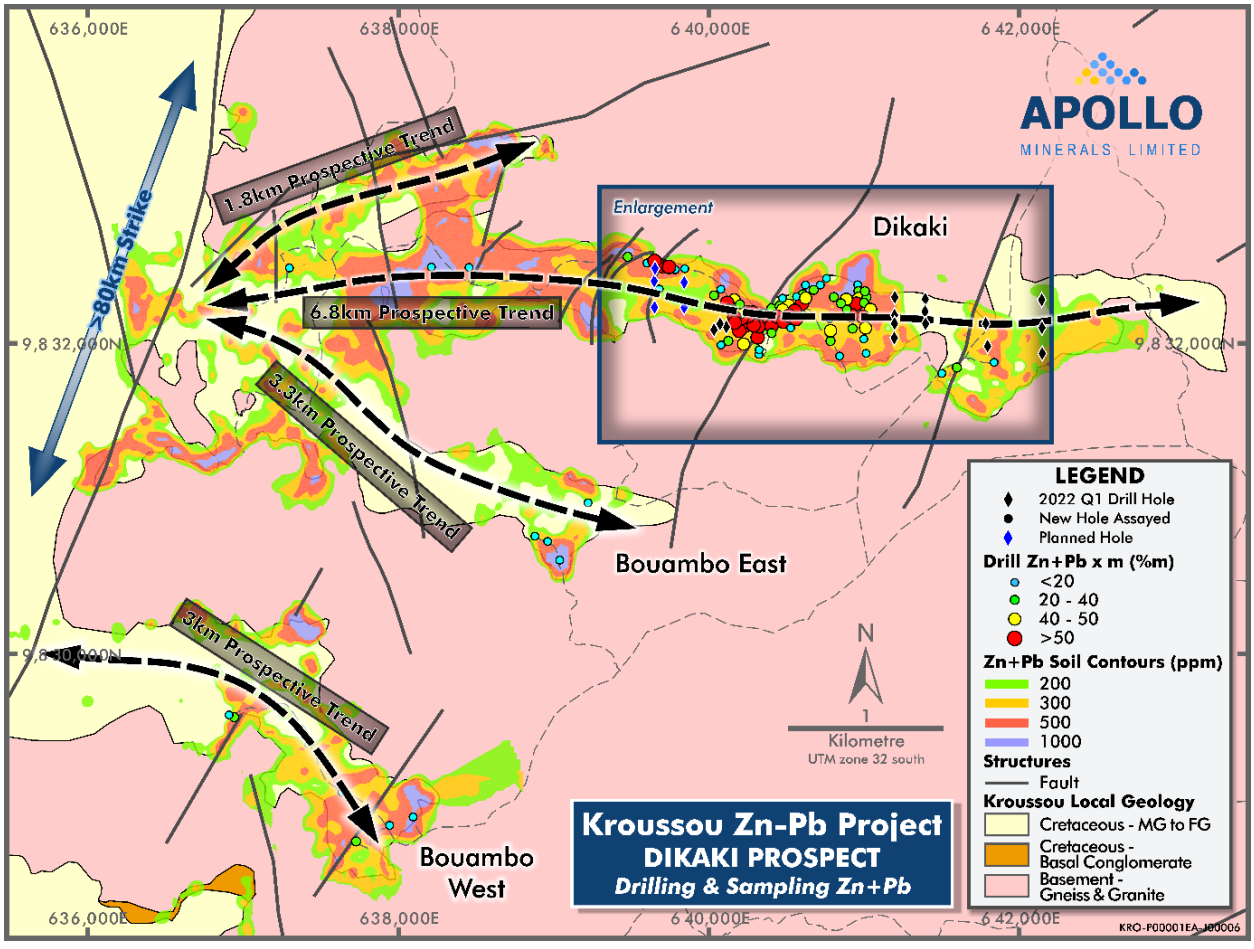

Figure 4: Dikaki Region - displaying mapped channels and focus of current work.

The Dikaki prospect comprises ~9km of palaeo-channel trend which has significant potential for zinc and lead mineralisation. Numerous indications of base metal mineralisation are evident from mapping, rock chip and soil sampling surveys, with drilling confirming strong exploration potential across the whole trend (Figure 4). The Company currently has two diamond drill rigs on site, with initial focus on broad step-out drilling at the prospect leading into exploration programs targeting untested prospects to the north and south of Dikaki during the main dry season.

The results to date have confirmed the presence of shallow, Zn-Pb sulphide mineralisation with flat-lying geometry. High grade mineralisation is observed to be associated with conglomerate and sandstone units and the exploration work being undertaken by Apollo Minerals is defining the controls on the distribution and grade of the mineralisation.

The 2022 kick-off drill program at Dikaki is designed to step out to the east and west of known mineralisation on nominal 200m and 400m spaced sections to test the entire width of the channel and the continuity of the high-tenor core.

All significant intersections within the new drill holes, along with the 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 and 5.

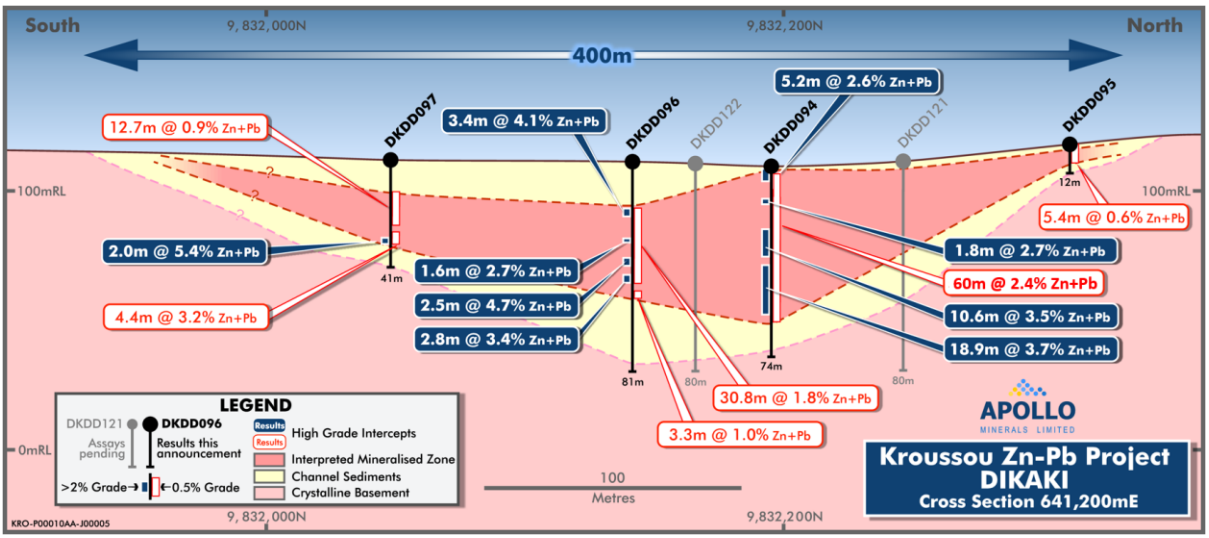

Figure 5: Section 641,200mE at Dikaki: Displaying shallow high-grade mineralisation.

2022 WORK PROGRAM

The 2022 planned work program at Kroussou (Figure 6) is ongoing and is focussed on:

- infill and extension drilling of the high-grade zones of mineralisation at Dikaki and Niamabimbou to facilitate future resource estimation studies;
- geophysical surveys, field exploration and drilling to identify new zones of mineralisation at other defined prospects/regional targets to demonstrate the province scale potential at Kroussou;
- metallurgical test work to confirm positive high-recovery, high-quality sulphide concentrate production; and
- high level analysis of regional infrastructure options for materials transport.

Exploration activity planned for the June 2022 quarter will include infill and extensional drilling in the central project area (Dikaki and Niamabimbou), in addition to an airborne electromagnetic (**AEM**) survey, field exploration (mapping, soil geochemical surveys) and drilling covering regional targets. Currently, a two-rig diamond drill program is underway at Dikaki with 200m to 400m step out extension drilling; and, in preparation for an expansion of the current drilling and exploration activities, regional passive seismic surveys and road access to other prospects/regional targets are being advanced.

Learnings associated with the expansion of drilling and geophysics along the Dikaki and Niamabimbou trends will be applied to other target embayment channels such as Niambokamba, Dignali and Ofoubou where the Company has defined surface mineralisation from mapping and soil geochemical sampling.

The AEM survey planning is ongoing with the survey currently scheduled to be completed in May/June this year. The data to be provided from this survey will allow the Company to test the whole 80km strike length of prospective geology of the Kroussou project area and potentially highlight further shallow high-grade mineralisation similar to Dikaki and Niamabimbou.

Approximately 500kg of HQ diamond core metallurgical samples taken from Dikaki have been received in Perth for flow-sheet test work (flotation, variability, comminuation) to be undertaken by Independent Metallurgical Operations Pty Ltd (**IMO**), with initial results expected in due course.

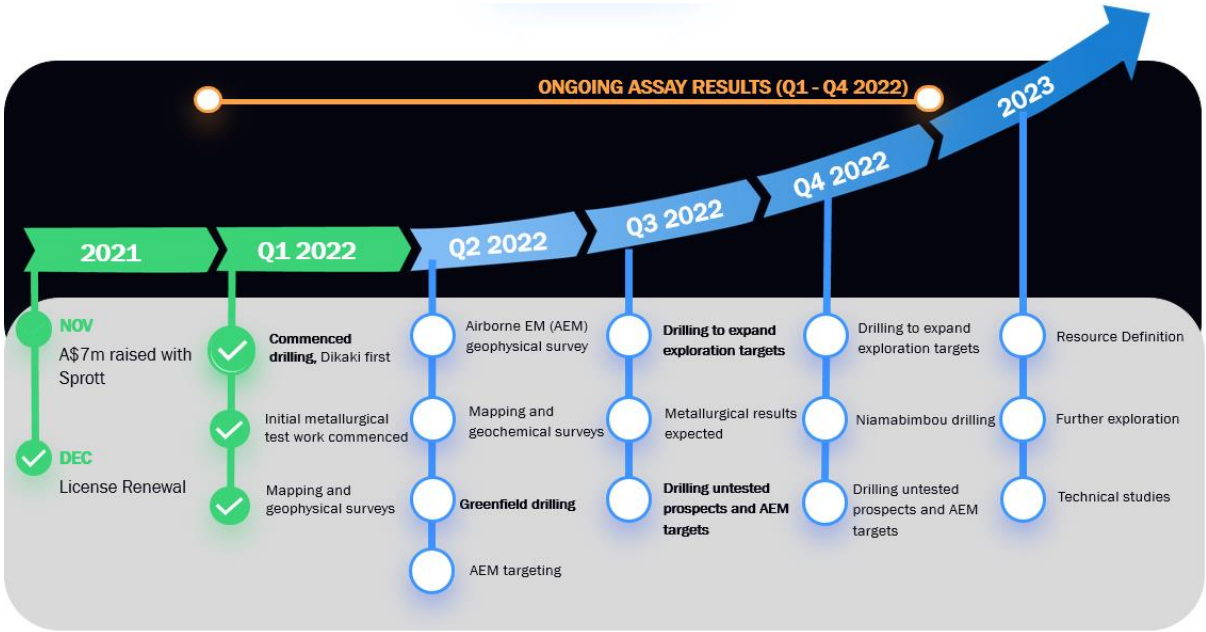

Figure 6: 2022 Planned Exploration Program Workflow.

ABOUT THE KROUSSOU PROJECT

Kroussou consists 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 2 and 7). Gabon is a mining friendly jurisdiction with a long history of successful and stable extractive industry investment and operation.

Apollo Minerals entered into an Earn-in Agreement in September 2019 subject to which the Company is earning into an 80% interest in the Kroussou Project (*see ASX Announcement dated 3 September 2019*). The Company recently announced *(see ASX Announcement dated 25 March 2022*) that it had entered (subject to shareholder approval) into a Share Sale Deed to consolidate 100% ownership of the Kroussou Project.

Kroussou is easily accessible by the major sealed N1 road from Libreville, and well-maintained provincial roads to towns bordering the project. Well-established and wide forestry tracks are present within the project area to the camp and exploration sites.

Historical exploration work at Kroussou identified Zn-Pb mineralisation hosted in Cretaceous sediments within preserved channels lying on unconformable Archaean and Paleoproterozoic basement rocks. Eighteen separate shallow channels with base metal occurrences have been identified along more than 80km of strike length of prospective geology in the project area. The Zn-Pb mineral occurrences represent a province-scale opportunity offering numerous very shallow, near surface base metal targets with multiple opportunities for discovery.

Apollo Minerals completed a maiden drilling campaign in 2021 which returned significant wide Zn+Pb mineralised intercepts from shallow depths at Dikaki and Niamabimbou, two of the 18 channel prospects. The drilling results indicated both a developing discovery at Dikaki and confirmed shallow mineralisation at Niamabimbou. These results validate the province scale, base metal potential of Kroussou. There are multiple opportunities for further discovery of Zn-Pb mineralisation at Kroussou within the remaining untested channels.

The Zn-Pb discoveries made at Kroussou are represented by thick intercepts at shallow depths with geometry that may be favourable to simple low-cost open-pit mining scenarios.

Initial metallurgical test work on the Kroussou Zn-Pb mineralisation has demonstrated the potential for high grade clean concentrates with strong recoveries of both zinc and lead creating expectations for the potential for high payability.

High-level assessment of infrastructure and transport requirements for a future mining operation at Kroussou has indicated the potential for existing capability which will provide the basis for future feasibility study work.

Figure 7: 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 an Executive Director for Apollo Minerals and is a holder of incentive options 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 and 16 March 2022; and Trek ASX announcements 31 July 2017, 5 February 2019. 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 project 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 Executive 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)*

Hole	East	North	RL	Dip	Azi.	Max Depth (m)		From (m)	Length (m)	Zn+Pb (%)	Zn (%)	Pb (%)	Ag (ppm)
DKDD094	641203	9832195	111	-90	0	74		1.9	60.20	2.41	2.29	0.12	1
							incl	***13.9***	***1.80***	***2.73***	***2.69***	***0.03***	***5.5***
							and	***25.5***	***10.60***	***3.48***	***3.11***	***0.36***	***0.3***
							and	***39.4***	***18.90***	***3.68***	***3.66***	***0.02***	***2.1***
DKDD095	641206	9832310	119	-90	0	11.6		2.6	5.40	0.59	0.06	0.53	-
DKDD096	641203	9832142	111	-90	0	*80.6*		16.6	30.75	1.78	1.32	0.46	-
							incl	***17.5***	***3.38***	***4.13***	***1.14***	***2.98***	-
							and	***29.2***	***1.60***	***2.69***	***2.40***	***0.30***	-
							and	***37.05***	***2.45***	***4.71***	***4.56***	***0.14***	-
							and	***43.80***	***2.75***	***3.38***	***3.28***	***0.10***	-
								49.75	3.30	0.97	0.76	0.21	-
DKDD097	641202	9832048	112	-90	0	40.5		12.31	12.69	0.94	0.78	0.16	-
								27.7	4.40	3.20	2.69	0.51	-
							incl	***30.1***	***2.00***	***5.42***	***4.42***	***0.99***	-
DKDD098	641402	9832299	132	-90	0	69		34.05	19.55	0.76	0.64	0.12	-
DKDD099	641390	9832223	134	-90	0	80.3		pending					
DKDD100	641802	9832120	133	-90	0	8.6		pending					
DKDD101	641803	9831996	118	-90	0	35.6		15.6	16.25	1.99	1.71	0.28	0.1
							incl	***25.0***	***6.15***	***3.88***	***3.36***	***0.52***	***0.3***

Data is rounded to two decimal places – numbers may not add due to rounding. All intervals are down-hole.

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 standard 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 mineralization.
	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.

Criteria	JORC Code explanation	Commentary
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	N/A.
	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.

Criteria	JORC Code explanation	Commentary
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	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 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. The Prospecting License (G4-569) is held by Select Explorations Gabon SA, a 100% owned subsidiary of Trek. The Prospecting License was granted in July 2015 and renewed in July 2018 and 2021 for an additional three years to November 2024. 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 Kroussou Project is now subject to the Earn-In Agreement and Share Sale Deed (subject to shareholder approval) between Trek and Apollo Minerals. 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.
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

Criteria	JORC Code explanation	Commentary
		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 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.

Criteria	JORC Code explanation	Commentary
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.
	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 and initial drilling testing at the Niamabimbou 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.