

Further Zinc-Lead Discovery Confirmed

FIRST DRILLING AT NIAMABIMBOU INTERSECTS THICK, SHALLOW ZINC-LEAD

Apollo Minerals Limited is pleased to report additional results received from drilling at the province-scale Kroussou zinc-lead project in Gabon which continue to support the potential for a large-scale, shallow, flat-lying, broad mineralised system with possible continuity across multiple zones and could allow simple open pit mining extraction.

HIGHLIGHTS:

- Results from the previously untested Niamabimbou Prospect have confirmed thick, shallow zinc-lead mineralisation similar to that reported at the Dikaki Prospect.
- Niamabimbou is 16km south of Dikaki and represents a new 9km trend at Kroussou.
- Additional results received from Dikaki continue to demonstrate a broad mineralised system with an average accumulated mineralised thickness of 20m.
- Dikaki and Niamabimbou are only two of eighteen prospects at Kroussou.
- Drilling now completed for the 2021 field season, with assay results from an additional 46 holes pending (34 at Niamabimbou and 12 at Dikaki).

Niamabimbou Results

- First six holes drilled at the previously untested Niamabimbou Prospect have confirmed the presence of shallow zinc-lead mineralisation, including:
 - **19.9m @ 1.6% Zn+Pb from 8.0m; including 5.7m @ 3.0% Zn+Pb from 22.2m; and**
 - **19.9m @ 1.6% Zn+Pb from 13.5m; including 4.5m @ 2.8% Zn+Pb from 27.4m**
 - **Average depth to mineralisation of less than 7m.**
- Represents first ever drilling in previously untested 9km of trend at Niamabimbou with mineralisation open and significant potential for further discoveries.

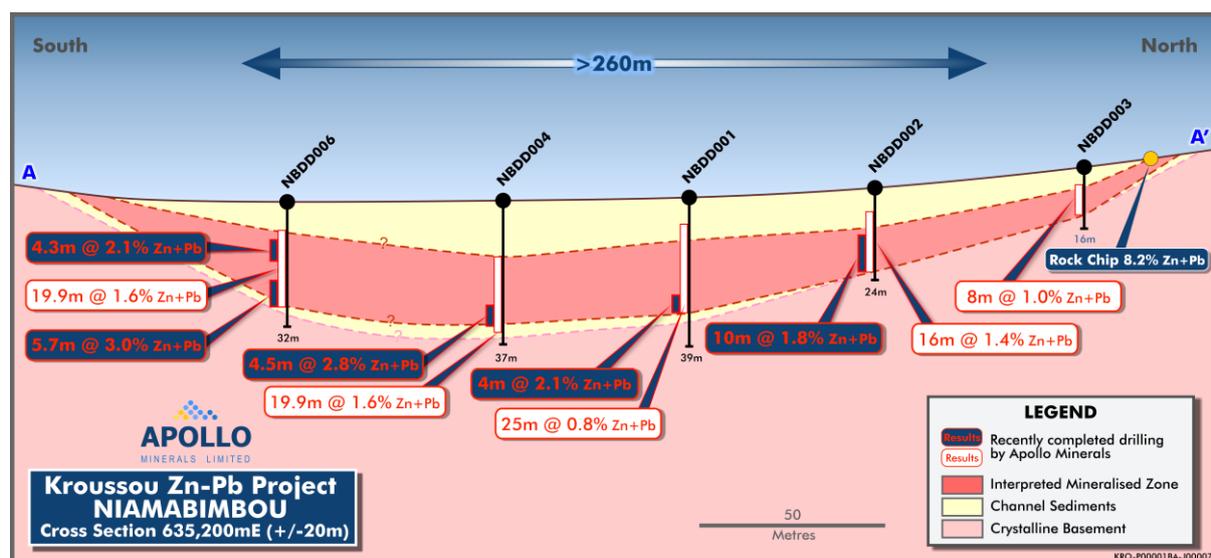


Figure 1: Niamabimbou drilling displaying shallow mineralisation.



Dikaki Results

- Results received from nine additional holes from Dikaki including:
 - **23.2m @ 2.4% Zn+Pb from 36.1m** including **10.9m @ 3.1% Zn+Pb from 39.9m**.

Apollo Minerals' Executive Director, Mr Neil Inwood was excited by the new discovery:

“The assay results returned from the first six holes at the previously untested Niamabimbou Prospect are highly encouraging, and display similar mineralised geometries to the Dikaki Prospect, which is located 16km to the north. The Company has now demonstrated thick shallow zinc-lead mineralisation in two prospects in 2021; and will continue expanding on these two discoveries with a comprehensive exploration program planned for 2022.”

“The recent successful capital raise of A\$7.2 million spear-headed by Sprott Capital Partners will allow Apollo Minerals to aggressively advance our developing large-scale discovery at Kroussou. In addition to expanded exploration programs at Dikaki, Niamabimbou and the many other highly prospective areas along the 80km province, we are looking forward to commencing technical studies aimed at demonstrating the commercial viability of a future mining operation at Kroussou.”

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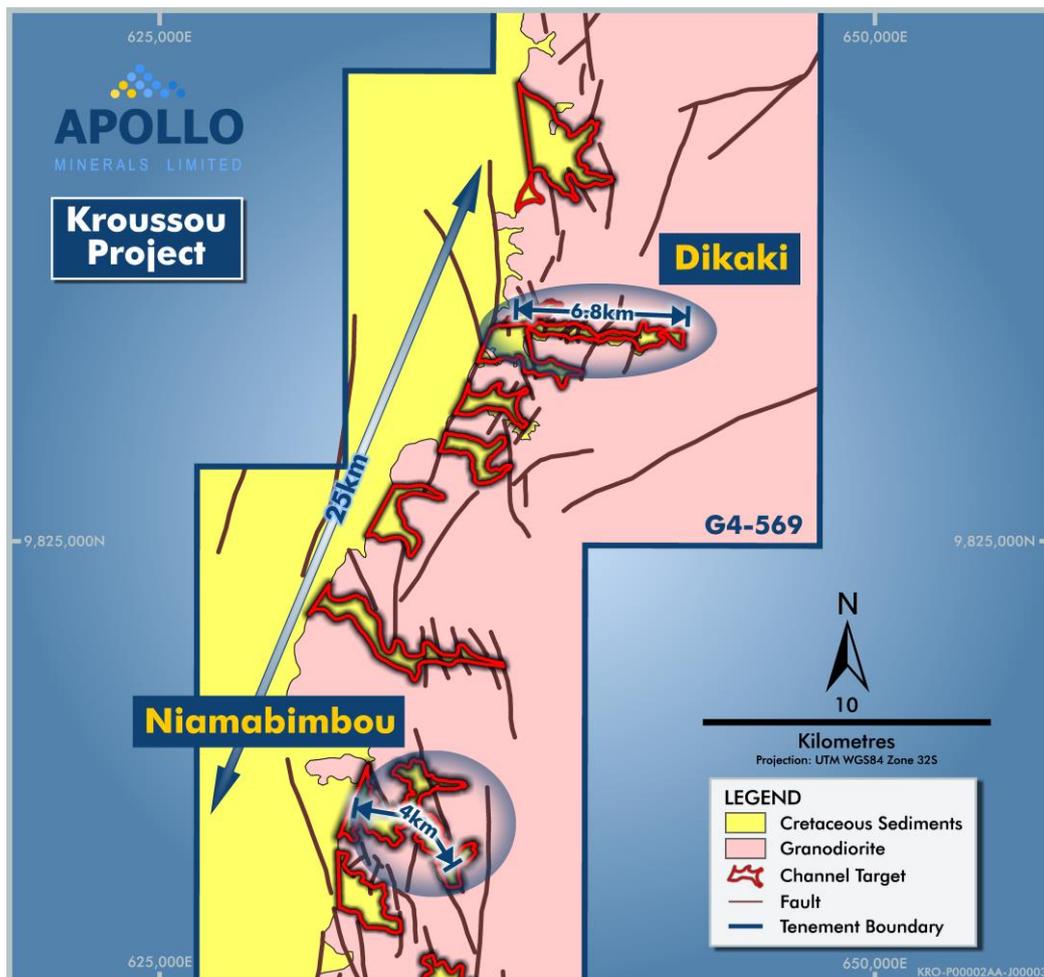


Figure 2: Dikaki and Niamabimbou discoveries within the Kroussou Project.



DRILLING RESULTS

Niamabimbou Discovery

The Niamabimbou Prospect (“Niamabimbou”) is one of eighteen identified prospects at the province-scale Kroussou project (“Kroussou”). Niamabimbou is situated 16km to the south of the Dikaki Prospect (“Dikaki”) where drilling has confirmed shallow high-grade zinc-lead mineralisation (see ASX Announcement dated 6 October 2021).

Results of the first six holes from the maiden drill program at Niamabimbou have successfully demonstrated **shallow, thick mineralisation** (average depth to mineralisation of less than 7m from surface) with significant intercepts including (Figure 1):

- 19.9m @ 1.6% Zn+Pb from 8.0m (NBDD006), including 5.7m @ 3.0% Zn+Pb from 22.2m; and
- 19.9m @ 1.6% Zn+Pb from 13.5m (NBDD004), including 4.5m @ 2.8% Zn+Pb from 27.4m.

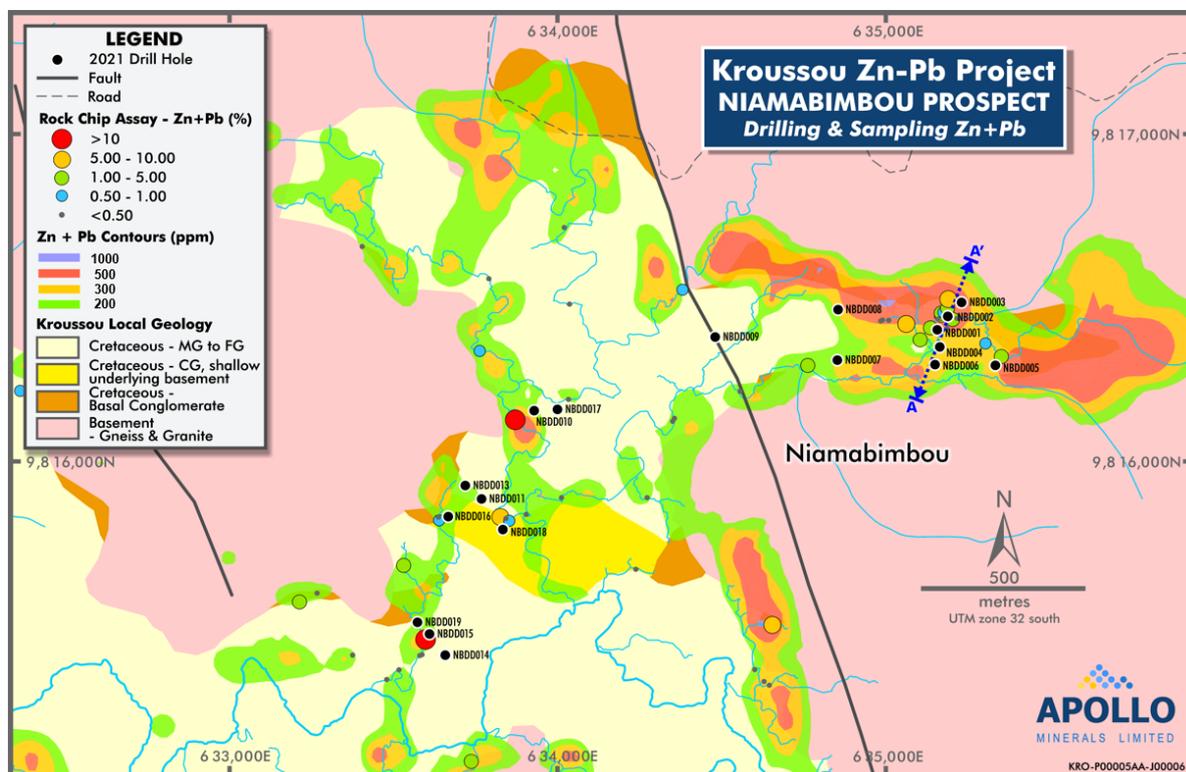


Figure 3: Niamabimbou Prospect geology within the 80km of Kroussou Project.

The completed drilling program represents the first ever drilling at Niamabimbou. The results confirm the presence of mineralisation with a similar geometry to that seen at Dikaki.

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.

Mineralisation is open along a 9km trend throughout Niamabimbou, comprising three distinct sections of prospective trend as displayed in Figure 4.

Assay results from an additional 34 holes completed at Niamabimbou are pending and will be reported when received.

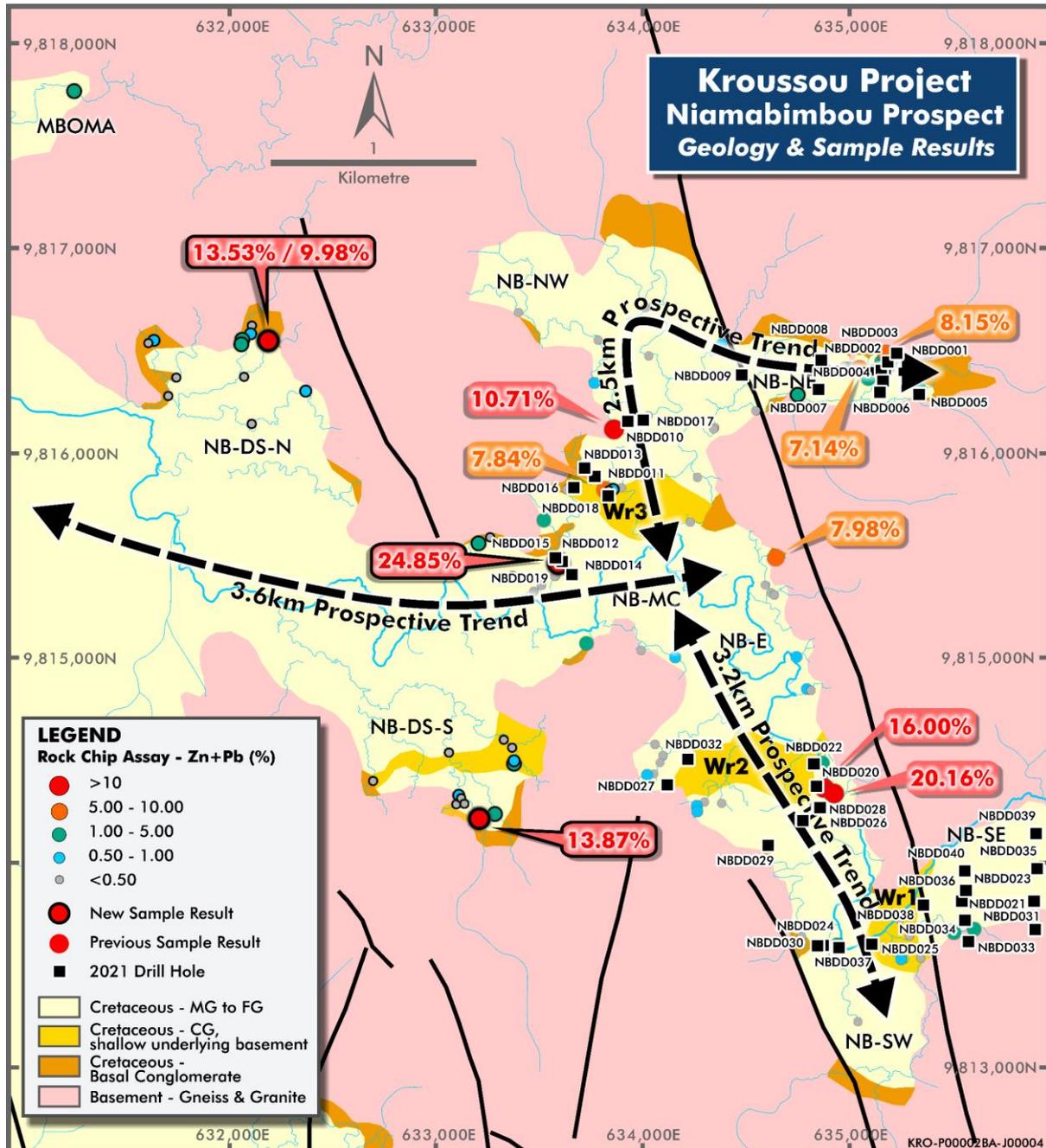


Figure 4: Location of drilling at Niamabimbo and 9km of prospective trends.

Further excellent results from Dikaki

Assay results from Dikaki continue to display the **potential for a large-scale, shallow, flat-lying, broad mineralised system**. DKDD0072 intersected **23.2m @ 2.4% Zn+Pb from 36.1m, including 10.9m @ 3.1% Zn+Pb from 39.9m**; this demonstrates that the thick shallow system is open along strike 340m to the east; where shallow high-grade mineralisation has been intersected by recent drilling (**5.0m @ 5.0% Zn+Pb from 1.2m** within a broader zone of **18.9m @ 2.2% Zn+Pb from 1.2m** in DKDD062 (refer ASX Announcement dated 6 October 2021).

The main Dikaki system is **over 6.8km long, averages 400m wide** and is now interpreted to have potential to be mineralised across the whole channel width, with **average accumulated mineralised thickness of 20m** from recent drilling.

The locations of the reported Dikaki drill holes, along with their accumulated intercepts shown as grade times thickness (Zn+Pb % x thickness in metres) are shown below in Figures 5 and 6.

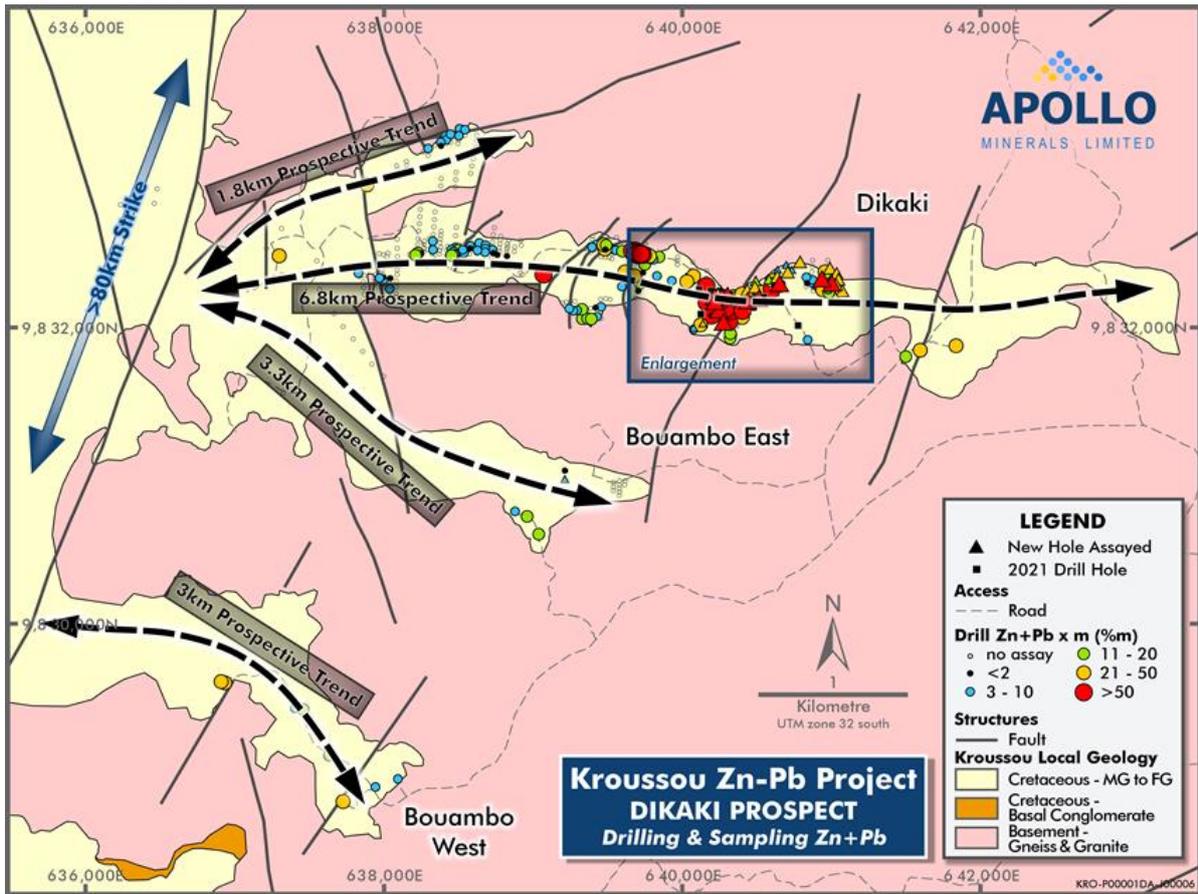


Figure 5: Dikaki Prospect drill hole location.

Results from a further 12 holes at Dikaki are still outstanding and will be reported when received. 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.

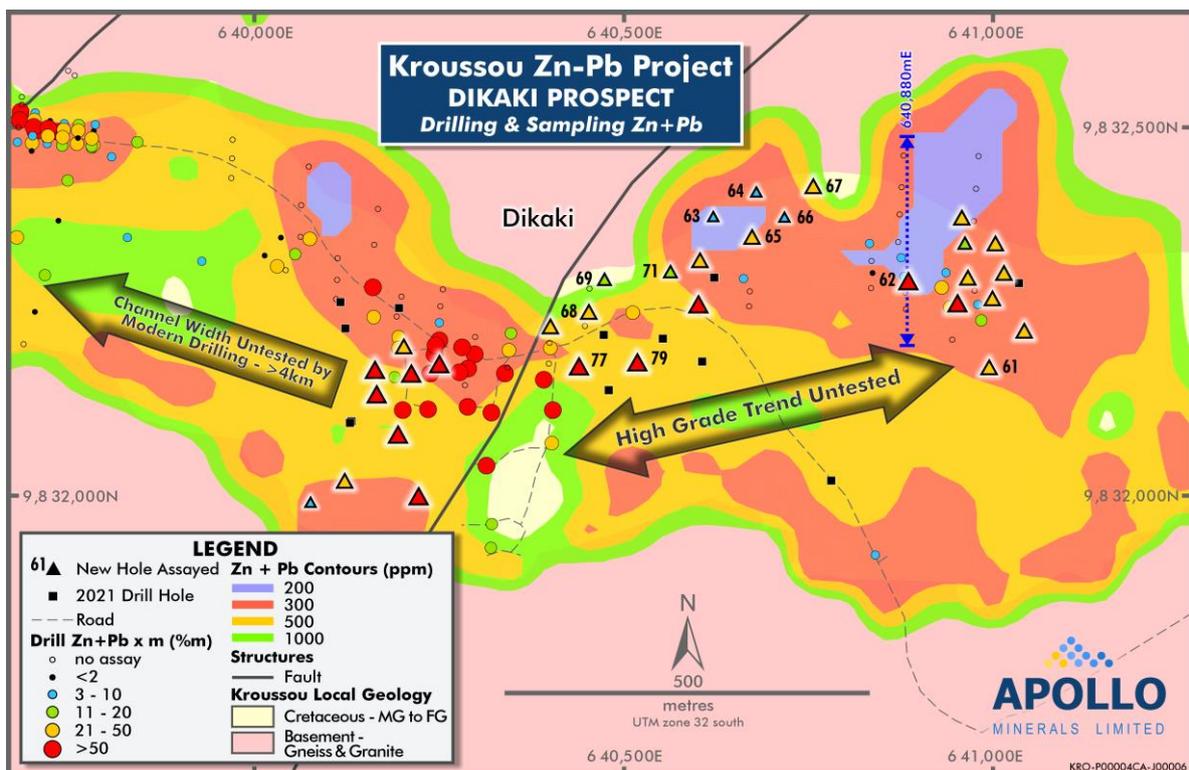


Figure 6: Dikaki Prospect showing drill holes and untested trends.



UPDATE ON SITE ACTIVITY

Drilling activities for 2021 have now been completed at Kroussou; with 58 holes for ~3,000m drilled at Dikaki and 40 holes for ~2,200m drilled at Niamabimbou. The location of this drilling is displayed in the figures included previously.

On-ground exploration activities and core processing will continue on site until the end of November.

Assay results from 46 holes at Dikaki and Niamabimbou remain outstanding and are expected to be received during the December quarter. Results will be reported when received.

Results from field mapping and soils sampling programs are also expected to flow through over the coming weeks.

Planning is underway for a comprehensive exploration program at Kroussou in 2022 which is expected to include geophysical surveys to prioritise targets, further drilling programs, metallurgical test work, and commencement of technical studies to demonstrate project viability.

ABOUT THE KROUSSOU PROJECT

Kroussou consists of the Prospecting License G4-569 which covers 986.5km² in the Ngounié Province of Western Gabon located approximately 220km southeast of the capital city of Libreville. Gabon is a mining friendly jurisdiction with a long history of successful and stable extractive industry investment and operation.

Apollo Minerals Limited (“Apollo Minerals” or “Company”) 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 has commenced discussions with the various project vendor groups to accelerate and consolidate the Company’s ownership interest in the Project. These negotiations are advanced and while an agreement is not yet certain, the Company expects to provide an update during the December quarter.

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.

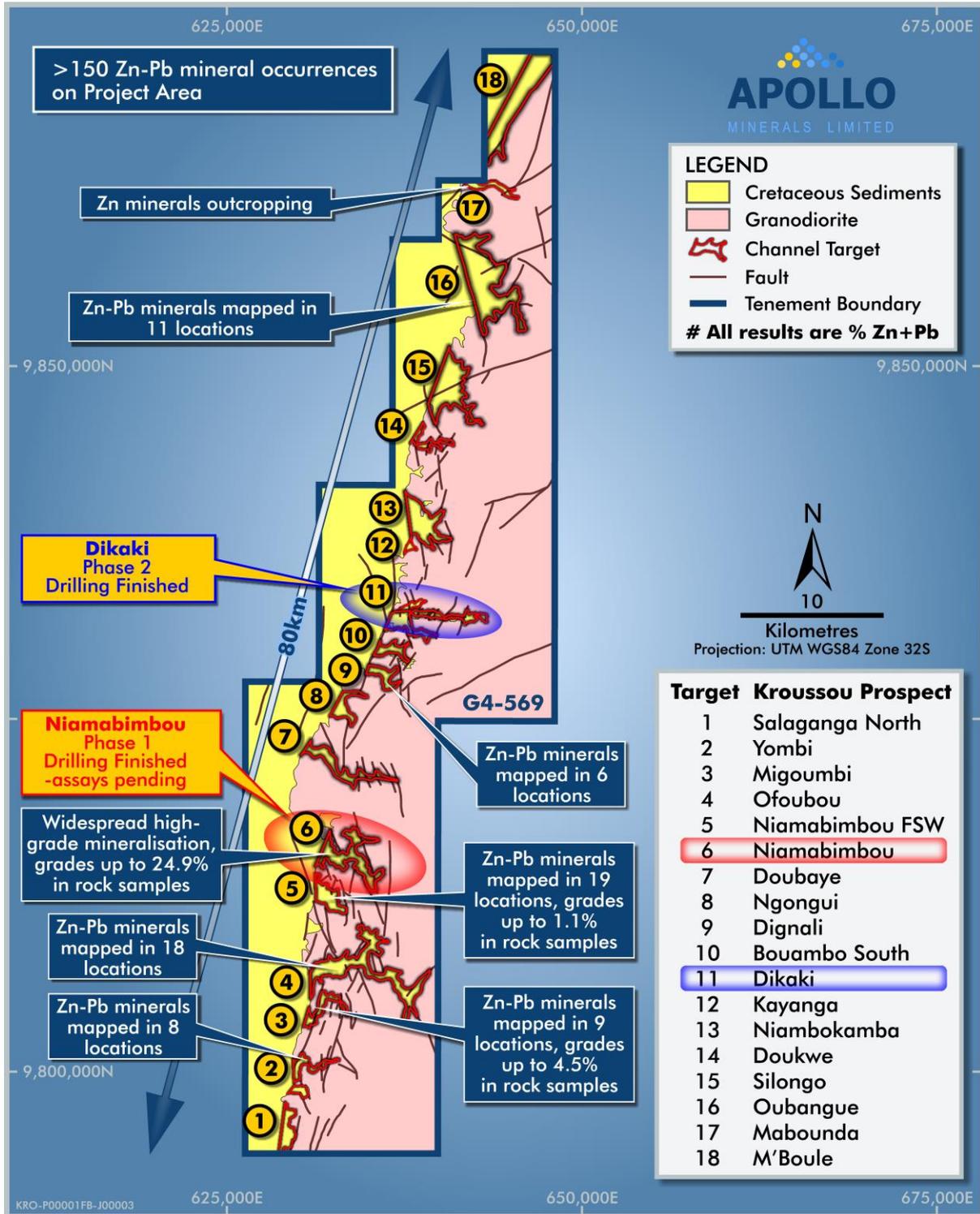


Figure 7: Kroussou Project showing 18 key prospects over more than 80km of prospective strike length.



CHANGE OF COMPANY SECRETARY

Mr Dylan Browne has resigned as Company Secretary having served in the role since 2018. The Board would like to thank Mr Browne for his excellent service to the Company.

Mr Lachlan Lynch has been appointed Company Secretary of the Company effective today. Mr Lynch is a Chartered Accountant and Associate Member of the Governance Institute of Australia (Chartered Secretary), who is currently Company Secretary for a number of ASX listed companies that operate in the resources sector. Mr Lynch commenced his career at a large international accounting firm and has since been involved with a number of exploration and development companies operating in the resources sector.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results for Niamabimbou and 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 and 6 October 2021. 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 ID	Easting	Northing	RL	Max Depth	Dip	Azi	Depth From	Length	Pb %	Zn %	Zn+Pb %	
DKDD070	640472	9832218	91.6	59	-90	0	6.7	4.0	0.2	0.5	0.7	
							13.0	2.6	0.1	0.8	1.0	
							21.8	6.4	0.2	0.9	1.1	
							30.8	1.6	0.9	0.9	1.7	
							35.7	9.5	0.6	1.3	1.9	
							45.7	7.6	1.0	0.6	1.6	
							<i>incl of</i>	45.7	3.2	2.2	0.7	2.9
DKDD072	640551	9832213	87.2	79.5	-90	0	11.4	2.7	0.2	0.6	0.8	
							22.7	2.7	0.3	2.0	2.3	
							<i>incl of</i>	22.7	1.9	0.4	2.9	3.2
							29.4	1.1	0.2	1.7	1.9	
							36.1	23.2	1.6	0.7	2.4	
							<i>incl of</i>	39.9	10.9	2.2	0.9	3.1
DKDD073	640621	9832296	83.5	59	-90	0	2.5	3.8	0.1	1.4	1.5	
							9.8	7.3	0.0	0.8	0.9	
							33.4	9.7	0.7	1.0	1.7	
							<i>incl of</i>	36.6	6.4	1.0	1.2	2.2
							46.4	8.1	0.5	0.5	1.0	
DKDD074	640116	9832263	80.3	72	-90	0	6.6	14.1	0.4	1.4	1.8	
							29.8	2.7	0.9	1.5	2.5	
							38.9	7.8	0.6	1.0	1.6	
							48.4	7.5	0.4	0.6	1.0	
DKDD075	640123	9832227	74.2	72.5	-90	0	13.0	6.5	0.1	0.8	0.9	
							41.1	5.1	0.4	0.6	0.9	
DKDD076	640195	9832255	78.4	41	-90	0	6.4	16.4	0.2	1.2	1.4	
							<i>incl of</i>	6.4	5.4	0.1	2.6	2.7
							30.9	2.8	0.4	0.5	0.9	
DKDD078	640478	9832143	90.8	93.5	-90	0	7.4	1.5	0.0	0.8	0.8	
							27.3	15.6	1.1	0.8	1.8	
							44.7	21.6	0.5	0.6	1.1	
							71.9	5.8	0.8	0.3	1.1	
DKDD080	640605	9832182	88.7	98	-90	0	8.4	9.6	0.1	0.5	0.5	
							23.6	10.3	0.1	1.2	1.2	
							38.6	9.1	0.2	0.4	0.6	
							48.9	8.8	0.9	0.3	1.2	
DKDD081	640779	9832020	97.9	65	-90	0	8.4	6.3	0.0	0.5	0.6	
							26.8	12.2	0.2	0.7	0.9	
							45.2	1.8	0.4	2.0	2.4	
NBDD001	635156	9816404	55	38.6	-90	0	4.2	25.0	0.3	0.6	0.8	



Hole ID	Easting	Northing	RL	Max Depth	Dip	Azi	Depth From	Length	Pb %	Zn %	Zn+Pb %	
							<i>incl of</i>	25.0	4.2	1.1	1.0	2.1
NBDD002	635188	9816445	54	23.6	-90	0	3.7	16.9	0.3	1.0	1.4	
							<i>incl of</i>	10.5	10.1	0.5	1.3	1.8
NBDD003	635230	9816488	58	16.1	-90	0	5.6	8.1	0.6	0.4	1.0	
NBDD004	635164	9816351	53	37.1	-90	0	13.5	19.9	1.0	0.7	1.6	
							<i>incl of</i>	18.8	7.2	1.2	0.8	2.0
							<i>and incl of</i>	27.4	4.5	2.2	0.6	2.8
NBDD005	635333	9816295	46	25.1	-90	0	5.4	18.0	0.2	1.0	1.2	
NBDD006	635149	9816297	38	32.15	-90	0	2.6	1.5	0.5	0.5	1.0	
								8.0	19.9	0.5	1.2	1.6
							<i>incl of</i>	10.5	4.3	0.0	2.1	2.1
							<i>and incl of</i>	22.2	5.7	1.4	1.6	3.0

Data is rounded to one decimal place – numbers may not add due to rounding.



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	<i>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.</i>	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.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	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.
	<i>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.</i>	Half-core samples are selected based on geological criteria (presence of sulphide mineralisation).
Drilling techniques	<i>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).</i>	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	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Drill hole recoveries were recorded during logging by measuring the length of core recovered per 1m interval.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Drilling is carried out vertical and orthogonal to the mineralization to obtain representative samples of the mineralization.
	<i>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.</i>	No firm 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	<i>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.</i>	All drill core was logged onsite by geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is qualitative and records lithology, grain size, texture, weathering, structure, alteration, veining, and sulphides. Core is digitally photographed.
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes are logged in full.
Sub-sampling techniques	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	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 sample to geological boundaries as determined by the geologist logging the core



Criteria	JORC Code explanation	Commentary															
and sample preparation	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	N/A															
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	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.															
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	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%.															
	<i>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.</i>	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.															
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation.															
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	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.															
	<i>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.</i>	No geophysical surveys reported in this release.															
	<i>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.</i>	Certified reference material (CRM) samples sourced from Geostats and were inserted every 25 samples and Blank samples. <table border="1"> <thead> <tr> <th>Std</th> <th>Zn ppm</th> <th>Pb ppm</th> <th>Source</th> </tr> </thead> <tbody> <tr> <td>GBM310-1</td> <td>9753</td> <td>3035</td> <td>Geostats Pty Ltd</td> </tr> <tr> <td>GBM310-14</td> <td>179106</td> <td>89465</td> <td>Geostats Pty Ltd</td> </tr> <tr> <td>GBM319-14</td> <td>22491</td> <td>7331</td> <td>Geostats Pty Ltd</td> </tr> </tbody> </table>	Std	Zn ppm	Pb ppm	Source	GBM310-1	9753	3035	Geostats Pty Ltd	GBM310-14	179106	89465	Geostats Pty Ltd	GBM319-14	22491	7331
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	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	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.															
	<i>The use of twinned holes.</i>	There have been no recent twin holes drilled at the Project.															
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	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.															
	<i>Discuss any adjustment to assay data.</i>	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	<i>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.</i>	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.															
	<i>Specification of the grid system used.</i>	Sample locations are provided as UTM co-ordinates within Zone 32, southern hemisphere using WGS 84 datum.															
	<i>Quality and adequacy of topographic control.</i>	Topographic control is based on topographic contours sourced from SRTM data.															
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drill hole spacing for the 2021 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
	<p><i>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.</i></p>	<p>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.</p>
	<p><i>Whether sample compositing has been applied.</i></p>	<p>No compositing of samples in the field was undertaken.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p>	<p>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.</p>
	<p><i>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.</i></p>	<p>This is not currently considered material.</p>
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<p>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.</p>
Audits or reviews	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>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.</p>

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	<p><i>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.</i></p>	<p>The Koussou Project consists of one Prospecting License (G4-569), covering approximately 986.5km² located in Ngounié Province, western Gabon.</p> <p>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 for an additional three years. The Prospecting License can be renewed for a further three years. The project is currently in a license renewal phase, and appropriate reports and submissions have been made to the Gabonese Ministries.</p> <p>Havilah Consolidated Resources (HCR) holds a 0.75% NSR in the Koussou Project. This royalty may be bought back from HCR for US\$250,000.</p> <p>The Koussou Project is now subject to the Earn-In Agreement between Trek and Apollo Minerals.</p> <p>No historical sites, wilderness or national parks are located within the Prospecting License.</p>
	<p><i>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.</i></p>	<p>Tenure in the form of a Prospecting License (<i>Permis de Recherche</i>) 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 project is currently in a license renewal phase, and appropriate reports and submissions have been made to the Gabonese Ministries and it is expected that the renewal will follow the standard process in Gabon.</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>Intermittent historical exploration as conducted by French Bureau de Recherches Géologiques et Minières (BRGM) at Koussou 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</p>



Criteria	JORC Code explanation	Commentary
		<p>company.</p> <p>BRGM discovered the Koussou Pb-Zn-(Ag) mineral occurrences as well as others along various river systems on the Koussou license.</p> <p>BRGM conducted drilling on the project in 1962 and 1977-1980.</p> <p>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.</p> <p>Trek completed soil surveying, mapping, rock chip sampling, ground geophysics and two drilling programs to confirm historical results during 2017 and 2018.</p>
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Large scale regional structures are believed to have influenced mineralisation deposition.</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> ○ 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. <p><i>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.</i></p>	<p>All new drill hole details are provided in Appendix 1.</p> <p>N/A</p>
Data aggregation methods	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>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.</p> <p>Higher grade intervals are included in the reported grade intervals; and have also been split out on a case-by-case basis where relevant.</p> <p>No metal equivalent values are used.</p>



Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<i>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.</i>	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 mineralization.
	<i>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').</i>	
Diagrams	<i>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.</i>	Appropriate diagrams, including geological plans, are included in the main body of this release.
Balanced reporting	<i>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.</i>	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	<i>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.</i>	All meaningful and material information is reported.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	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.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	These diagrams are included in the main body of this release.