

**ASX ANNOUNCEMENT**

By e-lodgement

1<sup>st</sup> July 2015

## **Exploration Update Korhogo Gold Project, Cote d'Ivoire**



Field work at the Company's new wholly-owned **Korhogo** exploration permit in northern Cote d'Ivoire (Figure 1) continues, with infill soil sampling progressing now complete along the exciting '**Liberty**' gold anomaly.

The 380km<sup>2</sup> permit lies on the southern extensions of the **Tongon** (>4Moz Au, Randgold Resources Ltd) to **Banfora** (3.2moz Au, Gryphon Minerals Ltd) greenstone belt, and on a regional NE trending structural corridor that links these deposits.

First-stage regional scale soil sampling completed at Korhogo this year has opened up a **continuous gold anomaly extending over at least 20km of strike** in the southern portion of the exploration licence (Figure 2).

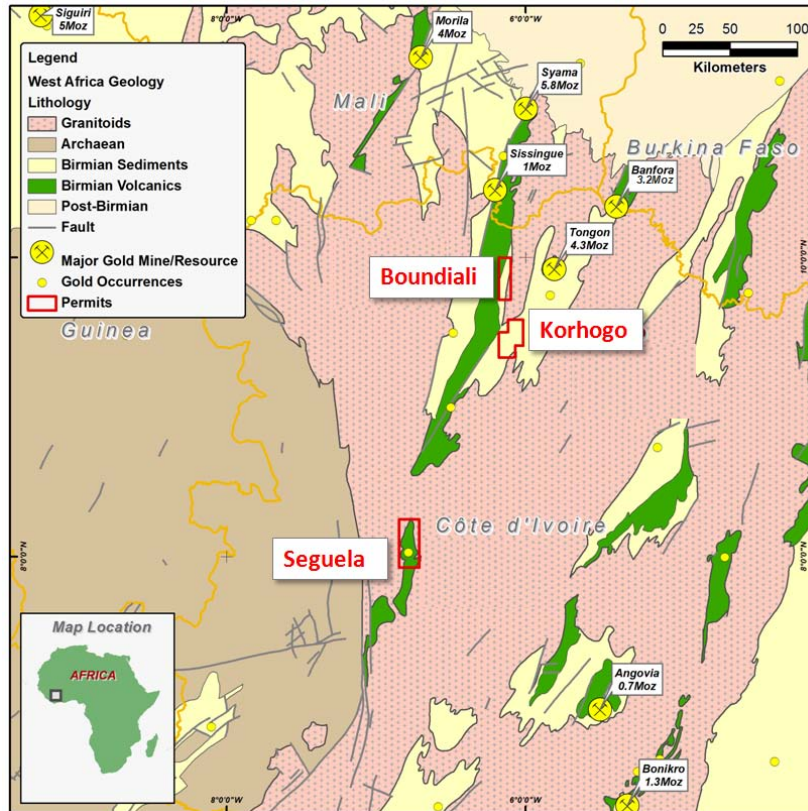
There are three higher-grade segments (Liberty 1, 2 & 3), within the Liberty anomaly, each containing multiple >100ppb gold results over several kilometres of strike (Figure 3). The central of the higher grade sections (Liberty 2) currently extends over 4km and is up to 500m wide. Each of these zones have now been infill soil-sampled to a 200m x 100m sample spacing (Figure 3) and the results of this work should allow design of first-stage RAB/aircore drill traverses.

New greenfield gold anomalies of this scale are rare, and the emergence of anomalies such as this in early work demonstrates the opportunity for gold discovery in this relatively unexplored Country.

Liberty lies in an ideal setting in a proven greenstone belt, on a known structural zone and within 50km of a multi-million ounce gold operation at Tongon. It is encouraging to see that Randgold is also reporting strong exploration results at its Fonondara prospect located 10km to the west of the permit (Figure 2), where trenching has outlined a 2km zone of bedrock mineralisation\*.

Anomalies such as Liberty demand exploration follow-up and drill-testing. **The Company is currently undertaking a rights issue to shareholders in part to fund this work and all shareholders are encouraged to participate in this raising.**

Figure 1. Permit Location Map Cote d'Ivoire



**Geological Setting Liberty Anomaly**

Gold anomalism at Liberty reports to soil and laterite gravel covered terrain with little evidence of underlying rock-types. Occasional sub-crop of silicified and sulphide altered sedimentary rocks have been mapped (see photo), as well as boulders of oxidised schist and multi-stage quartz/silica material.

*Photo – Example of partly-exposed silicified and sulphide altered sediments in at Liberty 2 anomaly*



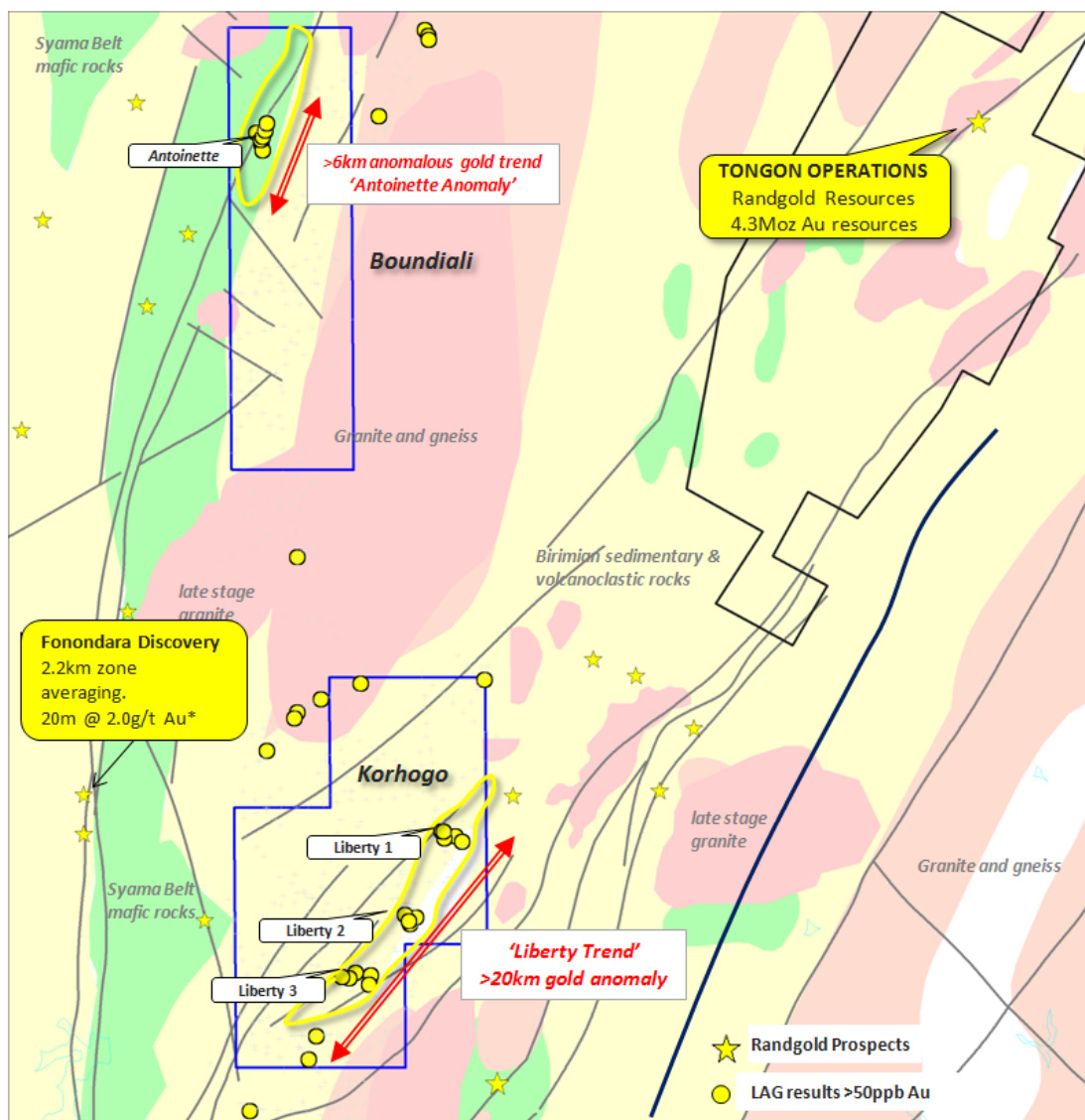
These indications demonstrate soil sampling is effective in the area, and should reflect nearby bedrock mineralisation.

Local vein-style artisanal workings have been identified in the area between Liberty 1 and 2, in an area not reporting soil anomalism.

Regional aeromagnetic imagery shows that the anomalous trend is parallel with magnetic responses and lies within a broad corridor of NE-SW trending structures (Figure 3). Flexures in the trend, and local magnetic complexity suggest secondary structures or local intrusions in the anomaly area.

The remainder of the Korhogo permit has seen little past exploration besides 1km scale LAG sampling (gravels collected from the soil surface). Several clusters of anomalous LAG results are scheduled for first-stage soil sampling and work will extend into these areas in due course.

Figure 2. Boundiali and Korhogo Permits: Geological Setting

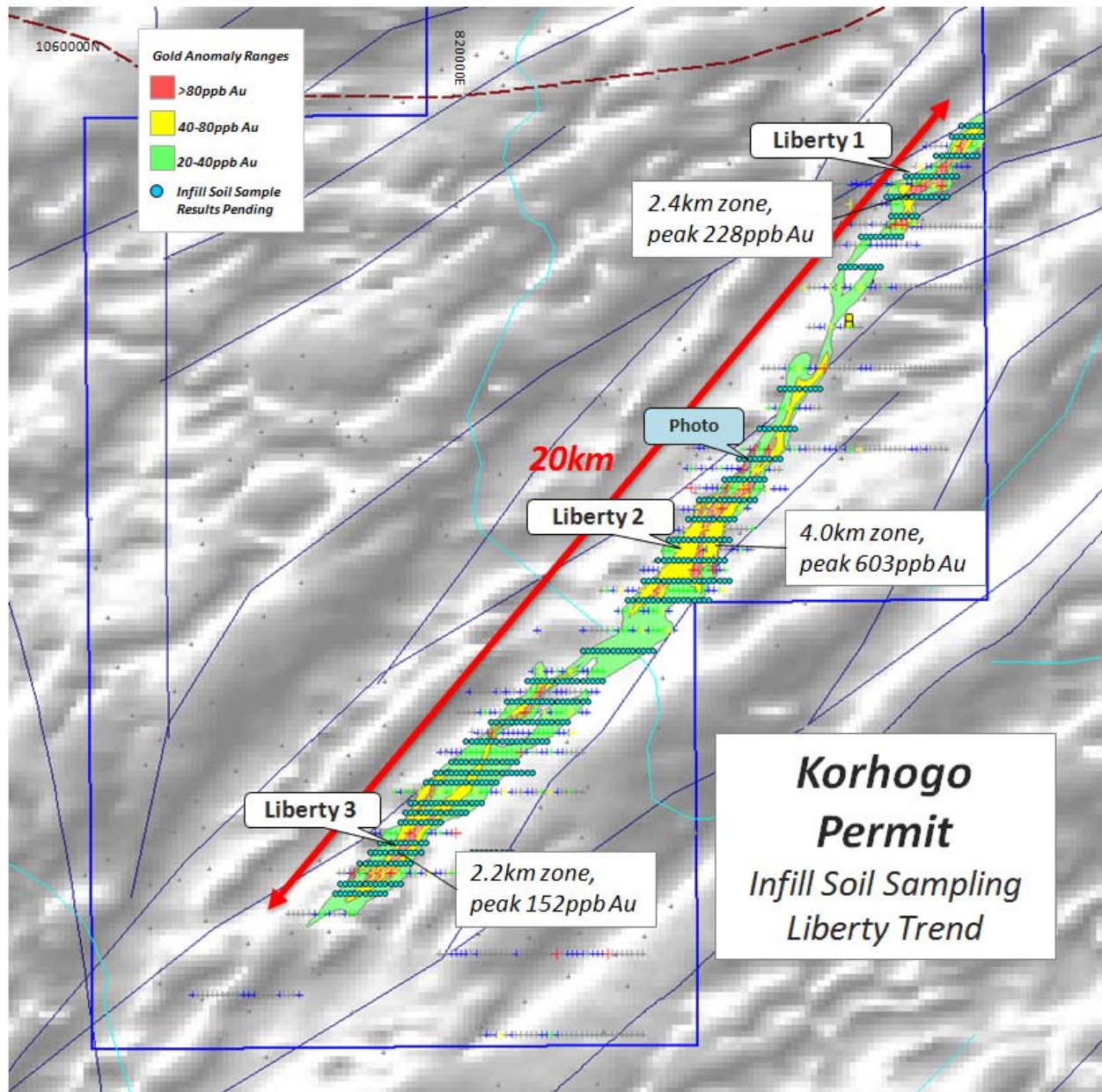


### Continuing Work

Results of the current work will be reported as they come to hand. In the meantime infill soil sampling is continuing over a strong anomaly at the nearby Boundiali permit (Figure 2).



Figure 3. Liberty Trend: Location of Infill Soil Samples on TMI



\*Fonondara discovery see Randgold Resources Ltd Q1 2015 Quarterly Presentation pages 14 & 15

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Nick Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Nick Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Past Exploration results referring to the Projects reported in this announcement have been previously prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The exploration results previously prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement. Refer to [www.apolloconsolidated.com.au](http://www.apolloconsolidated.com.au) for details on past exploration results.