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**Apollo Consolidated Ltd**

ASX – AOP

Issued Ordinary Shares – 107.4M

Unlisted Options – 55M (5¢ – 20¢)

Performance Shares – 7.5M

Market Cap (at 4c) – \$4.3M

Cash (Sep15Q) - \$1.57M

**BOARD:**

Chairman – Roger Steinepreis

Executive Director – Nick Castleden

Non-Executive Directors:

Robert Gherghetta

Stephen West

George Ventouras

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**ASX ANNOUNCEMENT**

By e-lodgement

30 October 2015

**QUARTERLY ACTIVITIES REPORT – SEPTEMBER 2015**

During the Quarter Apollo Consolidated Limited (ASX: AOP, **Apollo** or **Company**) completed RC drilling at its 100% owned **Rebecca** gold project in Western Australia, returning strong gold intercepts to **23m @ 1.51g/t Au** at the Redskin NW prospect. **This represents a new open-ended gold target.**

In Cote d'Ivoire, infill soil results at the **Korhogo** and **Boundiali** Projects confirmed **>25km of combined drill-ready gold anomalism**. Reconnaissance sampling continued here, with results expected in the coming Quarter.

Trenching at the advanced **Seguela** property revealed a new zone of bedrock gold in the Antenna Prospect area, with vein results to **4m @ 18.03g/t Au**.



**Highlights:**

- **REBECCA PROJECT (Australia):** 6 RC holes return wide gold intercepts to **23m @ 1.51g/t Au** at Redskin NW prospect, and **20m @ 1.55g/t Au** at Bombora. **New zones emerging.**
- **KORHOGO and BOUNDIALI PROJECTS (Cote d'Ivoire):** **Over 25km of soil anomalism confirmed and ready to be drill tested** in the coming dry season. Step out and reconnaissance sampling completed, results awaited.
- **SEQUELA PROJECT (Cote d'Ivoire):** Trench results of **4m @ 18.03g/t Au**, including **2m @ 31.70g/t Au** in a new vein-hosted zone open along strike; and **8m @ 1.50g/t Au** in a strike extension of historic Antenna workings

Apollo Consolidated Limited

ABN 13 102 084 917

ASX: AOP

Level 1, 42 Ord Street, West Perth WA 6005

PO Box 1140, West Perth WA 6872

Telephone:

+61 8 9320 4700

Facsimile:

+61 9 6314 1557

Email:

info@apolloconsolidated.com.au

Web:

www.apolloconsolidated.com.au

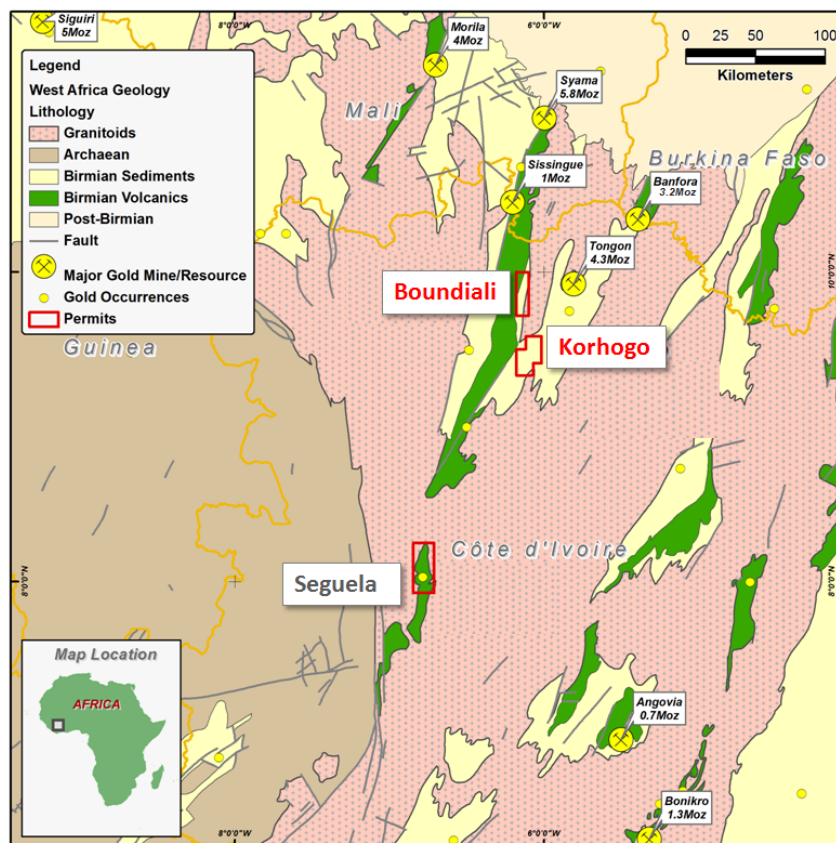
# 1. West African Gold Exploration

## 1.1 Northern Permits



Field work at the Company's wholly-owned **Korhogo** and **Boundiali** exploration permits in northern Cote d'Ivoire (Figure 1) continued during the Quarter. Current wet season conditions slowed progress but reconnaissance geochemical sampling programs continued at both projects.

Figure1. Permit Location Map Cote d'Ivoire



### **Korhogo (Apollo 100%)**

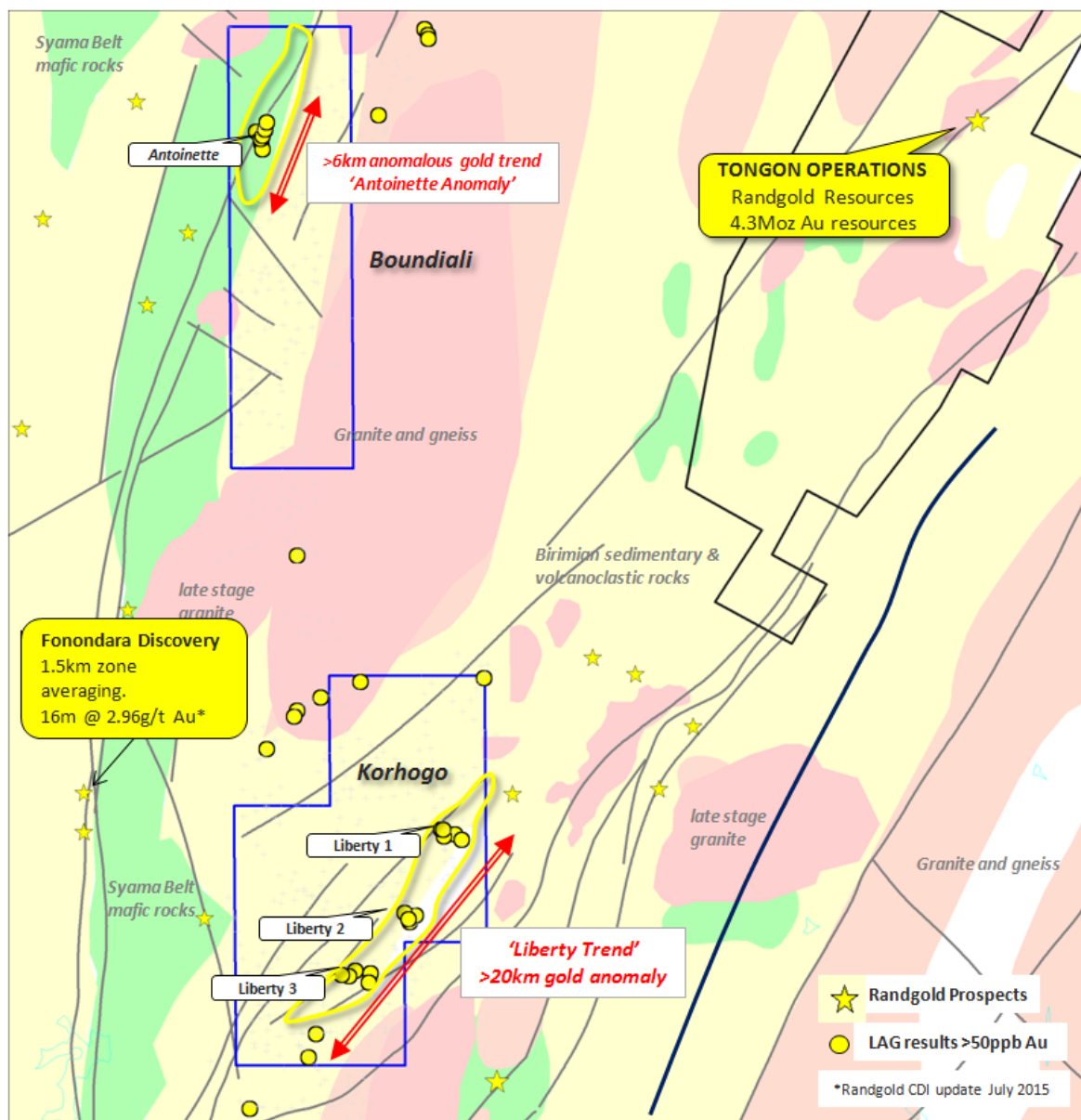
The 380km<sup>2</sup> Korhogo permit lies on the southern extensions of the **Tongon** (>4Moz Au, Randgold Resources Ltd) to **Banfora** (3.2moz Au, Gryphon Minerals Ltd) greenstone belt, and on a regional NE trending structural corridor that links these deposits (Figure 2).

During the quarter a total of 29km of reconnaissance soil sampling was completed over aeromagnetic targets in the western half of the permit. Results of this work are pending.

Results of infill soil sampling at Korhogo returned during the period reinforced targets within the extensive **Liberty gold anomaly** (ASX announcement 19/8/15 “20km of Anomalism Confirmed at Korhogo”). Sampling has now progressed to a 200m x100m grid and has provided excellent confirmation of gold anomalism. Three higher-grade internal zones (Figures 2 and 3) are drill-ready:

- Liberty 1**      **1.3km strike >40ppb Au, multiple >100ppb Au results, peak 280ppb Au**
- Liberty 2**      **4.4km strike & up to 800m wide at >40ppb Au, multiple >100ppb Au results, peak 603ppb Au**
- Liberty 3**      **3.3km strike & up to 700m wide at >40ppb Au, multiple >100ppb Au results, peak 245ppb Au**

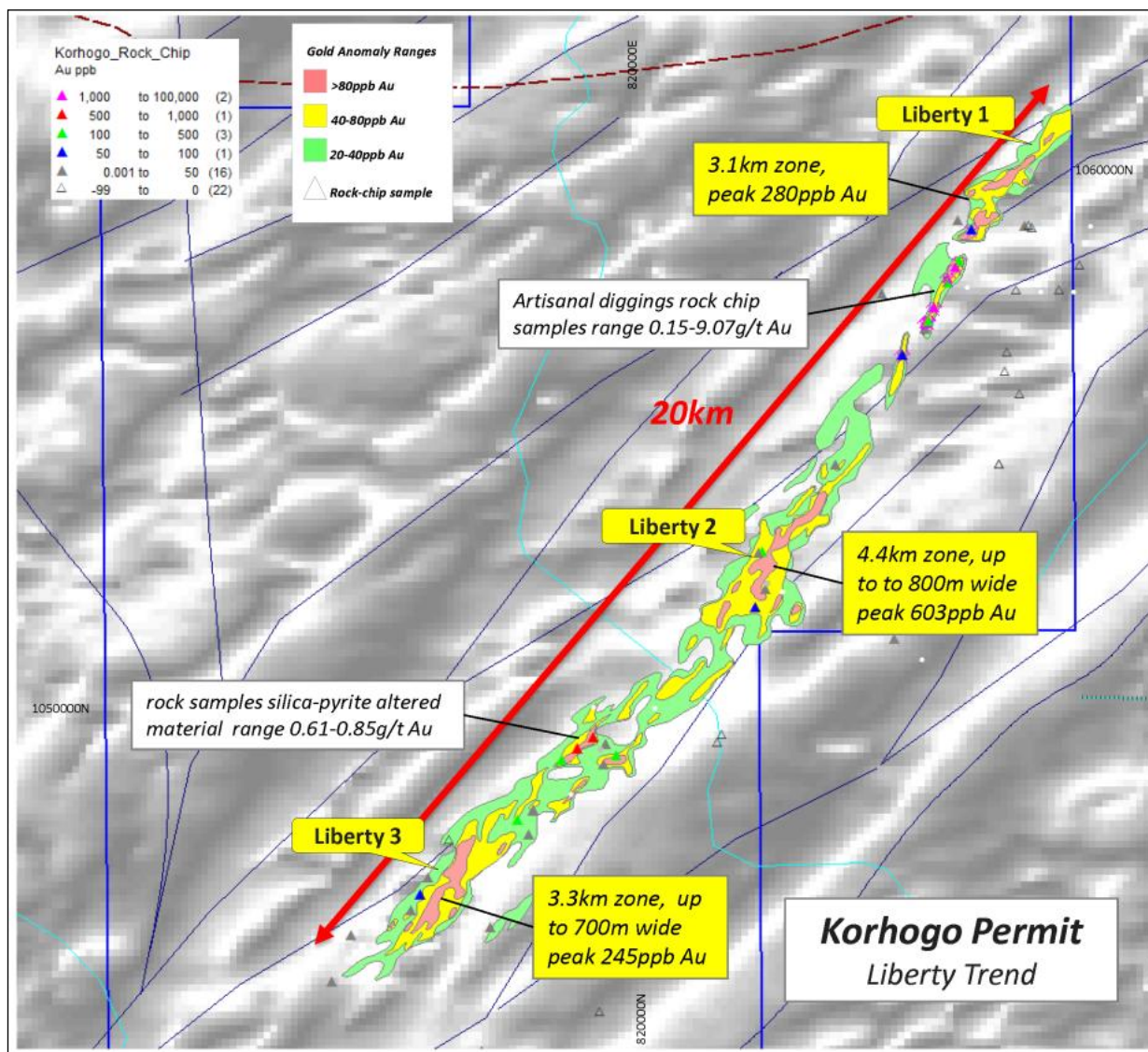
Figure 2. Boundiali and Korhogo Permits: Geological setting and location of key anomalies



Gold anomalism is developed in shallow laterite gravel and or clay-rich soil profiles with no identifiable bedrock exposure. Occasional boulders of multi-stage silicification and quartz veining

are found on-trend, and a zone of soil anomalism between Liberty 2 and 3 has exposures of silica & sulphide altered rock reporting anomalous gold results to 0.85g/t Au (Figure 3).

Figure 3. Korhogo Permit - Liberty soil anomaly on regional magnetics



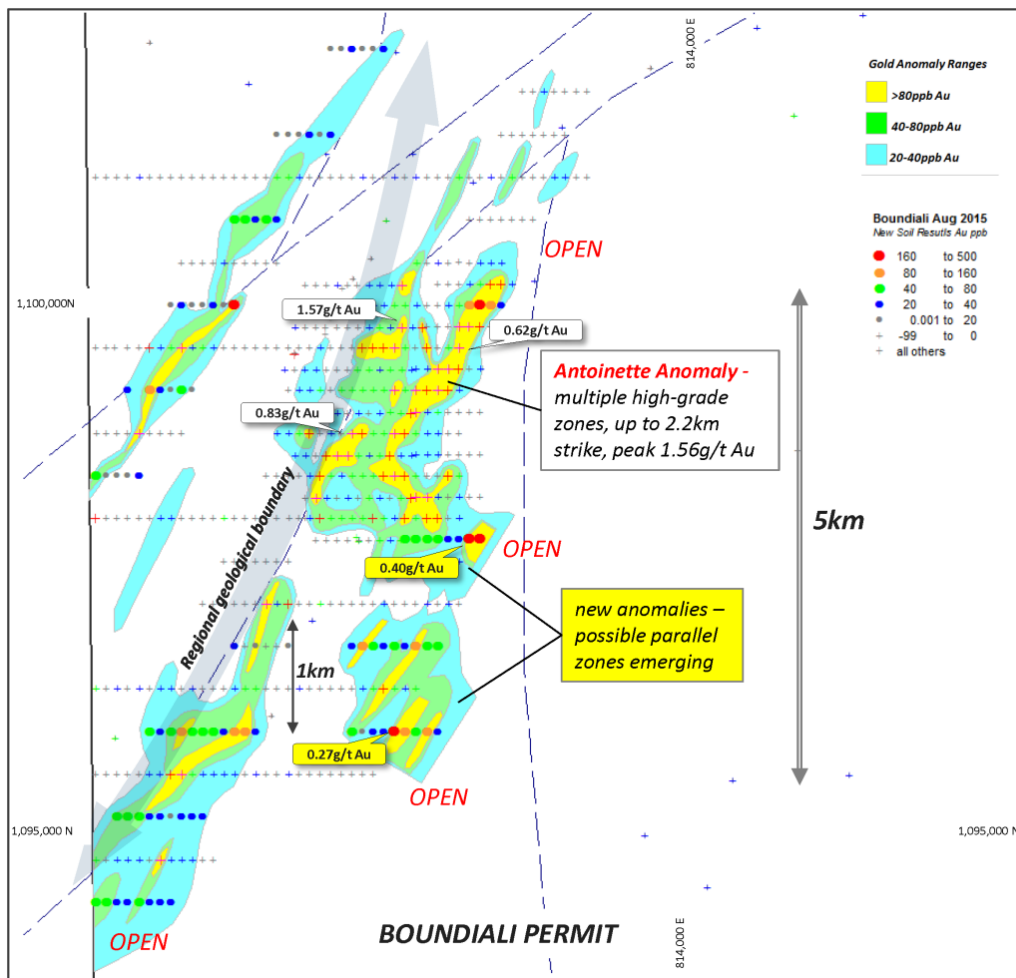
Liberty lies in an ideal setting in a proven greenstone belt, on a known structural zone, and within 50km of a multi-million ounce gold operation at Tongon.

### **Boundiali Permit (Apollo 100%)**

A total of 24km of reconnaissance soil lines were completed over structural and aeromagnetic anomalies during the Quarter. Results are awaited.

Infill soil sampling results returned during the Quarter demonstrated good grade continuity within the strong **Antoinette** anomaly (See ASX announcement 11/8/15 "New Anomalies Identified at Boundiali Permit Cote d'Ivoire"), and step-out soil lines to the south and east of Antoinette also identified new anomalous areas up to 1km in length containing spot results to 0.40g/t Au. These zones are open to the extent of sampling and suggest potential for new mineralised trends lying parallel to the Antoinette anomaly (Figure 4). Infill sampling is continuing in this area.

Figure 4. Antoinette soil anomaly, Boundiali permit



Antoinette is a substantial soil anomaly that covers an area of at least 3km<sup>2</sup>, and includes several zones of >100ppb Au anomalism up to 2.2km long (Figure 4). Spot results include high-grades such as 1,570ppb Au (1.57g/t), 839ppb Au (0.83g/t Au) and 615ppb Au (0.61g/t Au).

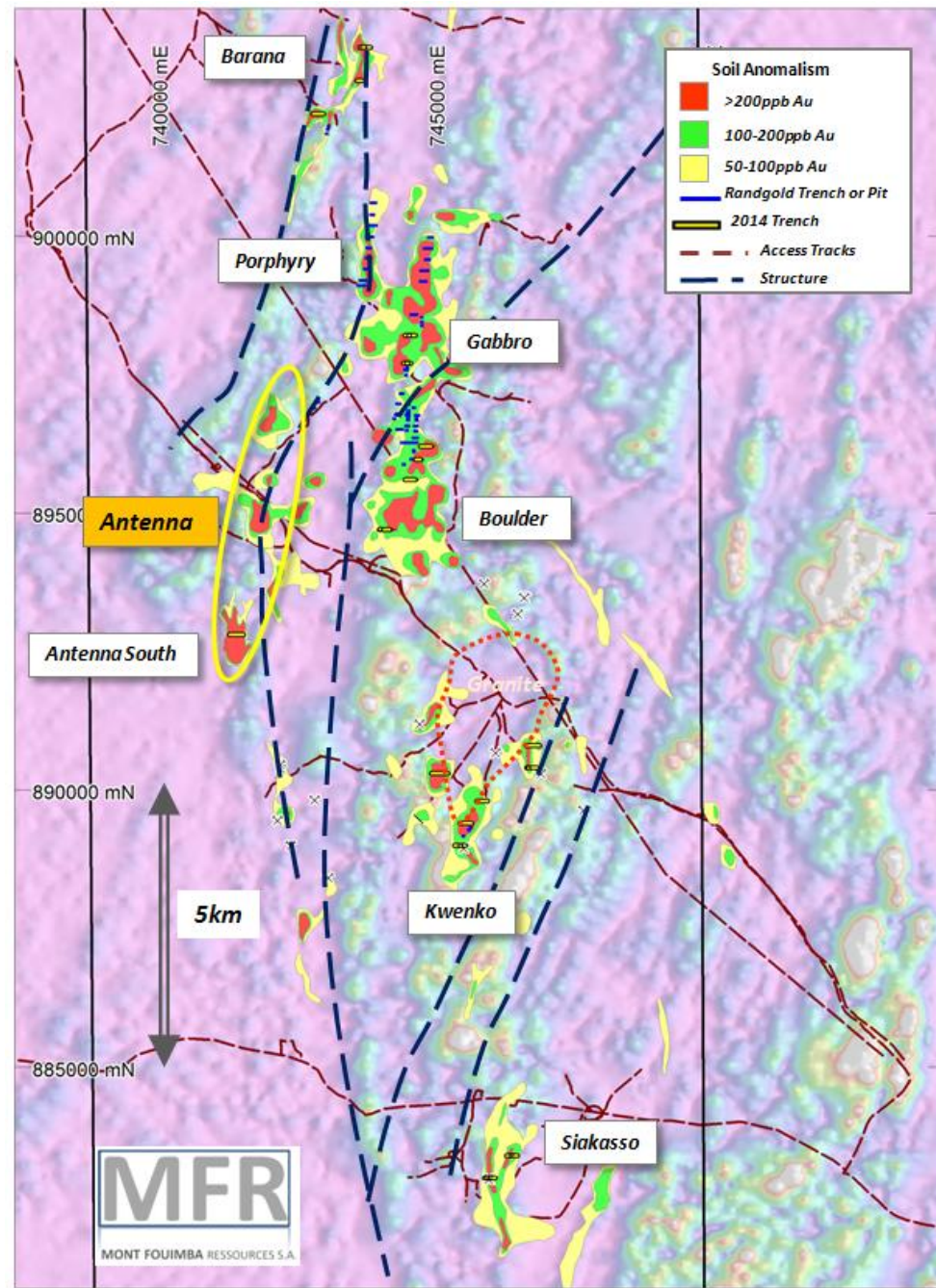
The anomaly corresponds with a regional geological boundary, and a structural zone that is known to host bedrock mineralisation along strike to the southwest.

## 1.2 Seguela Project (Apollo 80%, earning 100%)



During the Quarter six trenches (TRAT002 to TRAT006) were dug over prospects in the **Antenna** prospect area (Figure 5) of the Seguela permit, in central Cote d'Ivoire.

Figure 5. Seguela Project- Location of Antenna Prospect on aeromagnetic imagery



Trench TRAT005 tested soil anomalism located approximately 700m north of historic gold workings at Antenna (Figure 6) and **successfully located new gold mineralisation** with a zone of quartz veining in mafic rocks returning **4m @ 18.03g/t Au, including 2m @ 31.70g/t**. This is a new mineralised structure with extensive soil cover on its strike extensions

Trench TRAT003 at the southern end of the Antenna gold workings, intersected **8m @ 1.50g/t Au**. Water in this trench prevented full geological logging, but felsic intrusive rocks similar to those in the nearby workings were noted in trench spoils.

Remaining trenches intersected weakly anomalous results in predominantly mafic host rocks. All trench locations and assay results are shown in Table 1.

Figure 6. Antenna Prospects and Trench Locations

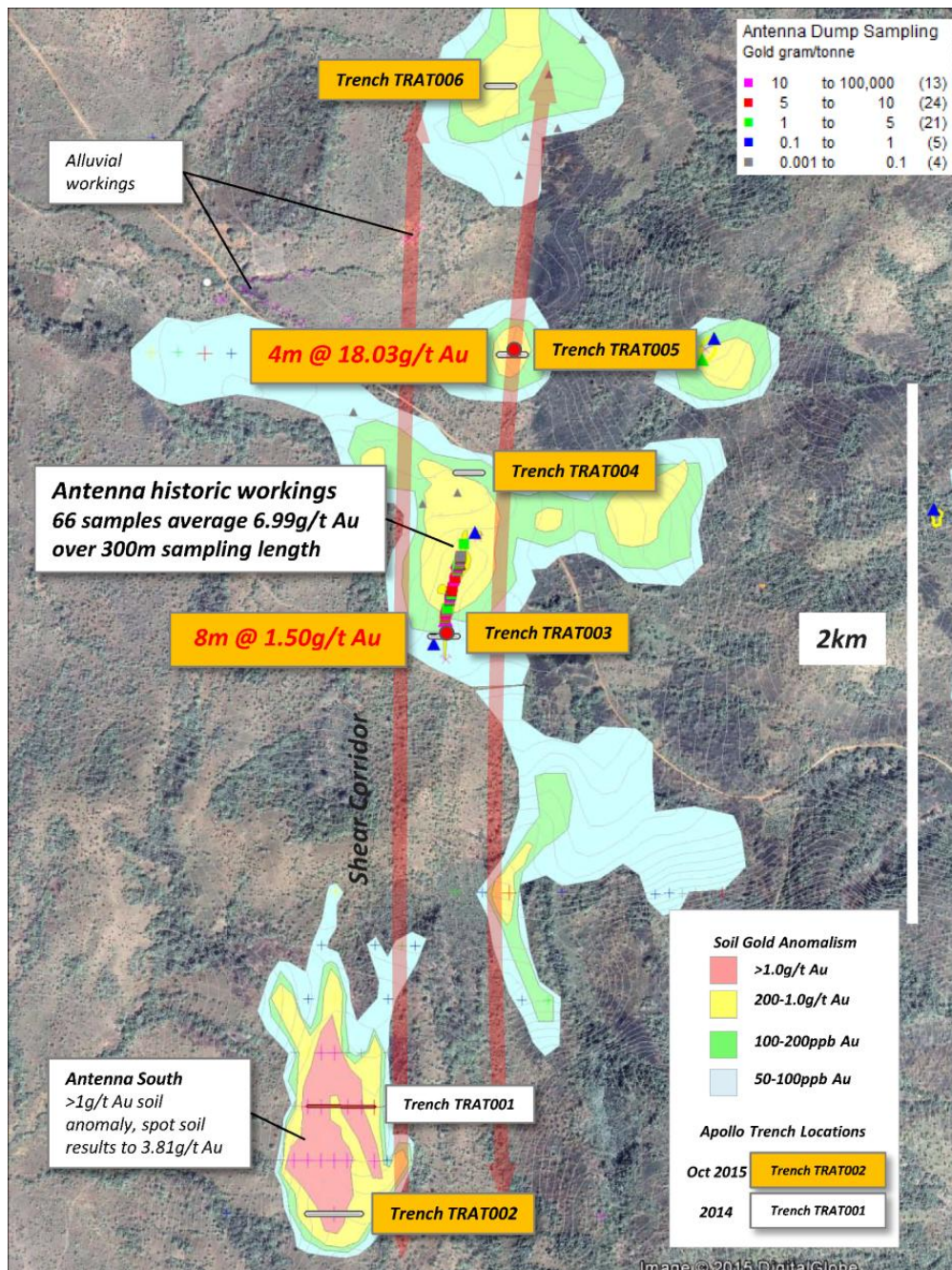


Table 1. Antenna Prospect Trench Results October 2015

Prospect Name	Trench	Length	North UTM 29	East start UTM 29	Azimuth degrees	From m	To m	Assay Results (>0.20g/t Au)
Antenna South	TRAT002	200	892398	743303	90	52	54	2m @ 0.24g/t Au
Antenna	TRAT003	100	895160	743750	90	70	78	<b>8m @ 1.50g/t Au</b>
Antenna	TRAT003				within	64	84	20m @ 0.80g/t Au
Antenna	TRAT004	100	895160	743850	90	14	20	6m @ 0.27g/t Au
Antenna	TRAT005	100	895603	743999	90	50	54	<b>4m @ 18.03g/t Au</b>
Antenna	TRAT005				including	50	52	<b>2m @ 31.70g/t Au</b>
Antenna	TRAT006	100	896600	743950	90			NSA

Additional geological mapping in the Antenna area has identified extensions to the old workings, which are now mapped to extend over a total strike length of 500m (Figure 6). Previously reported dump sampling of a 300m portion of these workings demonstrated high-grade gold mineralisation within a pyrite-sericite altered felsic intrusive, with an average gold grade of 6.99g/t Au over the strike sampled (see ASX announcement 23 July 2015 “Strong gold grades at Antenna Prospect Cote d’Ivoire”).

The Antenna prospect area has been confirmed as a high-priority drilling target. The Company is now considering how best to progress Antenna and the multiple drill-ready targets in the Project area during the coming dry season.

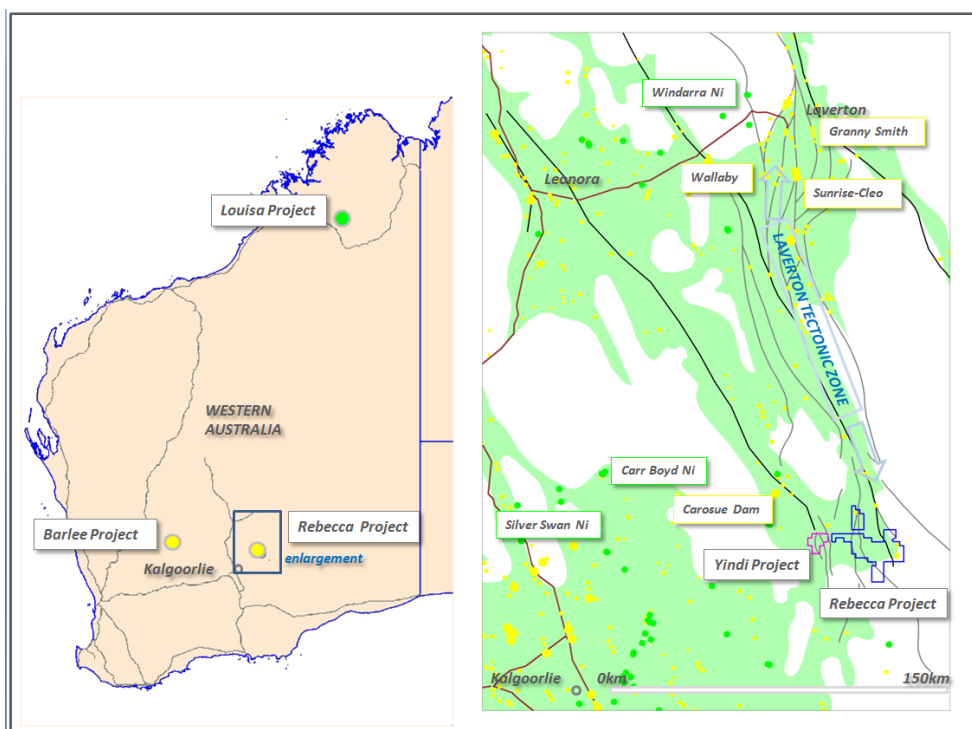
## 2. Western Australia



### 2.1 Rebecca Project (Gold and Nickel)

The Rebecca Project comprises 335km<sup>2</sup> of tenure located approximately 145km east of Kalgoorlie, covering a greenstone belt on the eastern margin of the Norsemen Wiluna Greenstone Belt (Figure 7). The Company has drill targets for both gold and nickel on the tenement group.

Figure 7. West Australian Project Locations & Rebecca Regional Geology



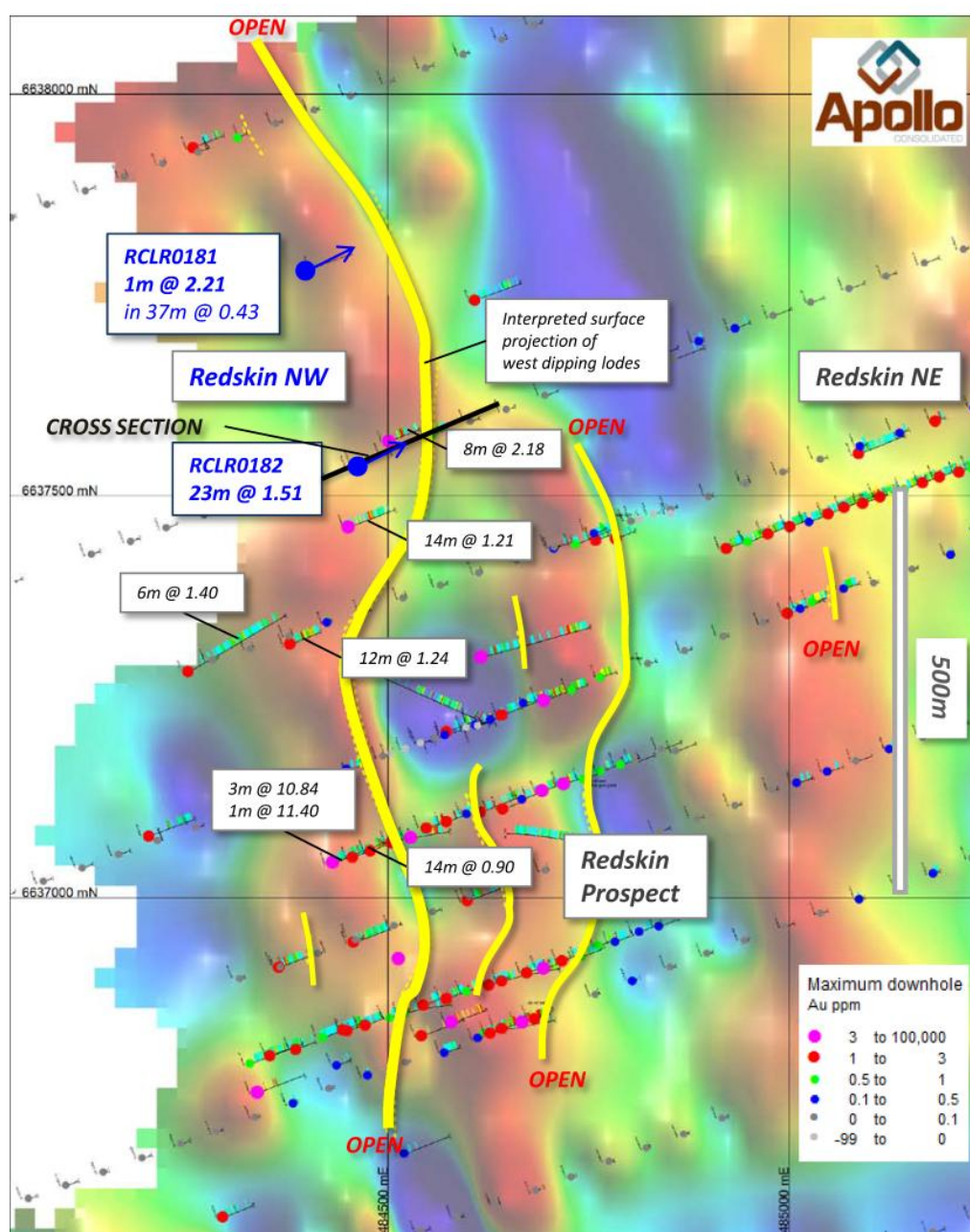


The Project hosts three advanced gold prospects – **Duke**, **Redskin** and **Bombora**, each of which remain open at depth and around their boundaries. Gold mineralisation is of an unusual style, associated with disseminated sulphides in gneissic rocks. The Company sees good potential for locating high-grade plunging positions internal to the broader disseminated zones, as demonstrated by some exceptional previous results at Bombora including **42m @ 7.74g/t** and **22m @ 2.80g/t Au**.

During the September Quarter six RC holes were drilled for 453m at two target areas, **Bombora**, and **Redskin NW**.

Two holes were completed at Redskin NW to test a strong IP anomaly in the under-tested northwest portion of this prospect (Figure 8). Both drillholes intersected wide zones of disseminated sulphides in foliated granite.

Figure 8. Redskin NW Drill Results & Mineralised Trends on 1VD IP Conductivity Image



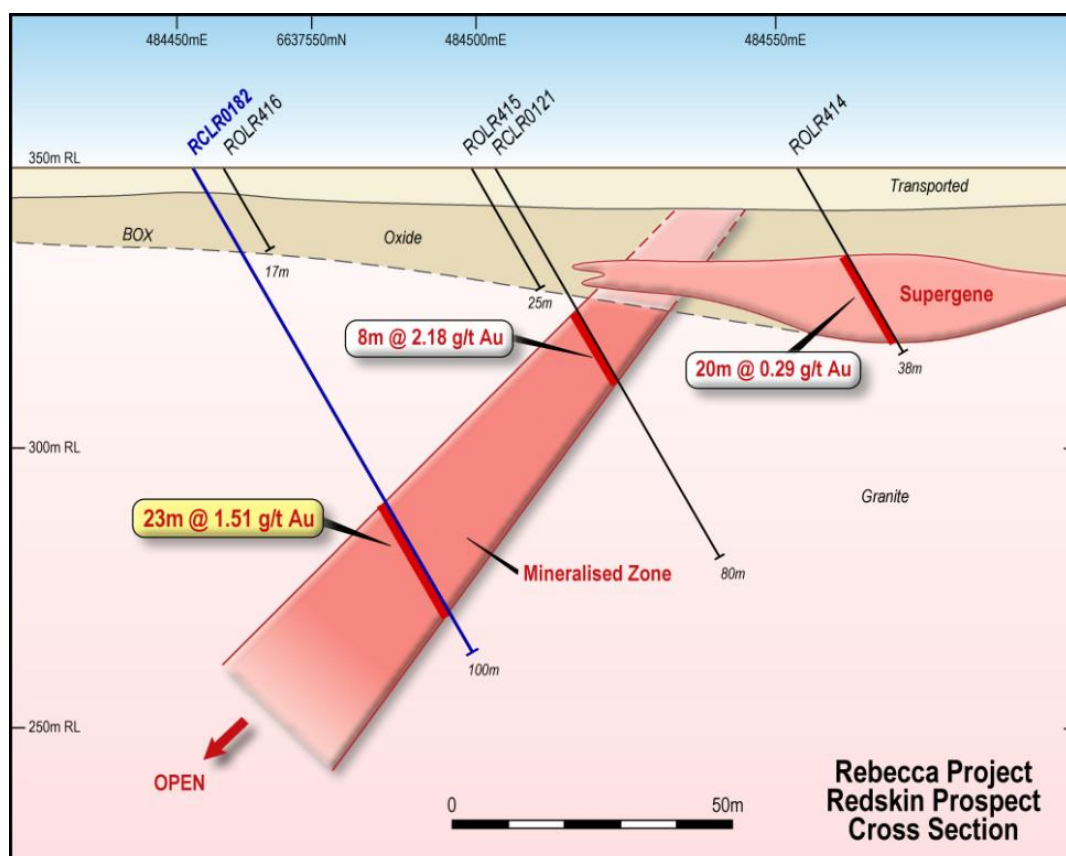
Drillhole **RCLR0182** intersected **23m @ 1.51g/t Au** below a historical intercept of 8m @ 2.18g/t Au, defining a zone of consistent mineralisation dipping 40-50 degrees to the west (Figure 9). The results suggest the lode may be widening at depth at this location.

Reconnaissance drillhole **RCLR0181** located 250m along strike intersected a wide zone of disseminated sulphides containing **37m @ 0.43g/t** gold anomalism. The anomalous zone includes several >1g/t Au results up to **1m @ 2.21g/t Au**.

A strong IP chargeability response lies along the western margin of the prospect and sparse previous RC drilling in this area indicates potential for a continuous zone of west-dipping gold mineralisation extending for at least 1km strike (Figure 8). Historical drill holes intersecting this surface have delivered results including 14m @ 1.21g/t Au, 12m @ 1.24g/t Au and 3m @ 10.84g/t Au.

Importantly the IP data has highlighted a number of other conductivity anomalies that are under-tested by existing drilling, or trend beyond the limit of the geophysical survey. These targets warrant RC testing.

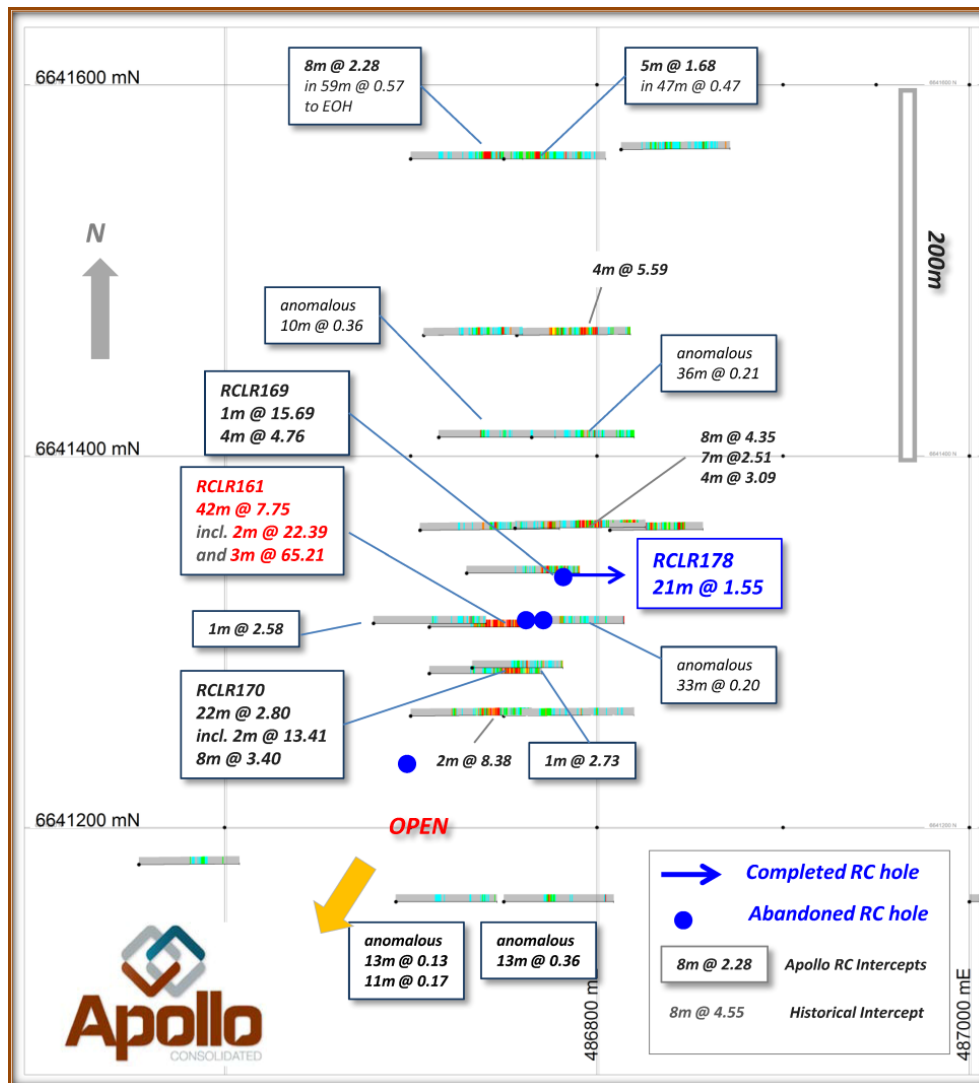
Figure 9. Oblique Cross Section through RCLR0182 Redskin NW



At the **Bombora** prospect a single hole (**RCLR0178**) was completed to target depth, intersecting a strong zone of disseminated sulphide mineralisation assaying **21m @ 1.55g/t Au** (Figure 10). Gold grades in the intercept range between 0.42g/t Au and 4.23g/t Au

The RCLR0178 intercept corresponds well to an up-dip position continuation of mineralisation in previous hole RCLR0169 on the same section which returned intercepts of 1m @ 15.69g/t Au and 4m @ 4.76g/t Au and broad gold anomalism

Figure 10. Plan View Bombora – Recent Drill Collars (blue) & Previous Drill Intercepts



Three additional holes (RCLR0179, RCLR0180 and RCLR0183) collared at this location were abandoned at shallow depths due to drilling conditions. RCLR0183 intersected a broad zone of gold anomalism including **7m @ 1.46g/t Au** above its planned target depth.

The Bombora RC holes were designed to test an interpreted south-plunging shoot around the RCLR161 intercept of 42m @ 7.75g/t Au, and will be re-drilled to target depth in the next round of Bombora drilling.

**The drilling campaign at Rebecca has again highlighted the potential for significant zones of mineralisation at the project.** The Company is encouraged by the relationship between IP signatures and gold mineralisation and sees many untested and partly-tested conductivity anomalies in the project area.

The emerging prospect at Redskin NW is interpreted to be coincident with an IP response that extends over at least 1km of strike, and this surface warrants systematic infill drilling. As drilling progresses the Company sees potential to locate zones of significantly higher-grade mineralisation along the lode surface. Past drilling at Bombora has demonstrated that prospects can deliver significantly higher grades where sulphide contents increase.

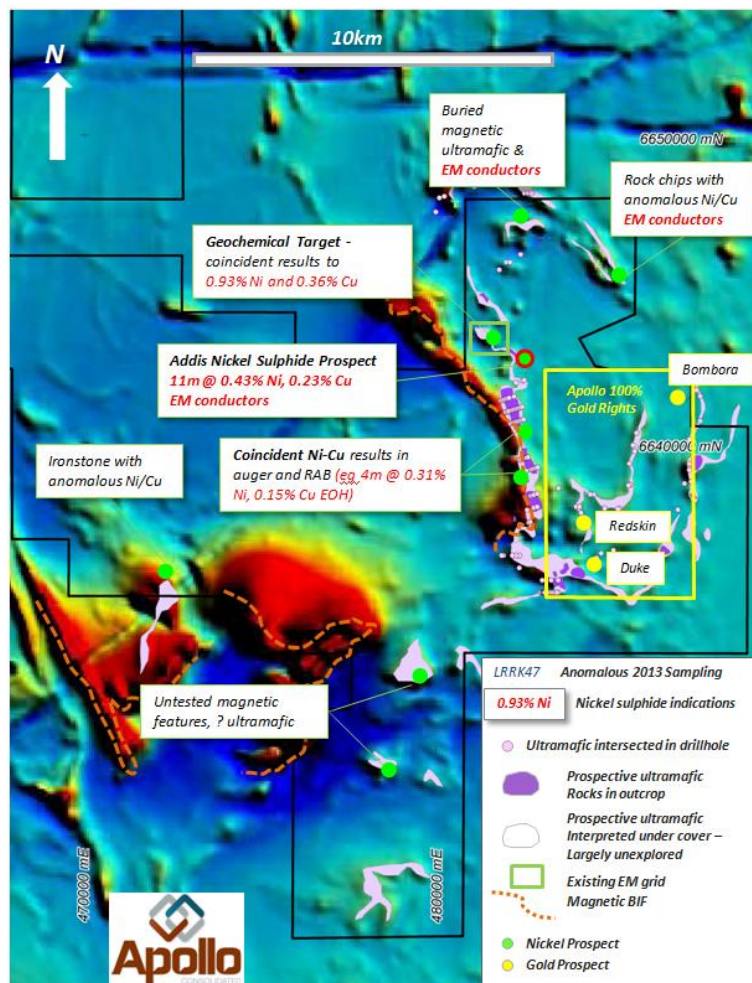
Table 1 Drillholes and Significant Intercepts (at 0.50g/t Au cut-off).

Hole	Prospect	AMG N	AMG E	Dip	Azimuth	EOH Depth	Intercept	From	Comment
RCLR0178	Bombora	6641335	486760	-60	90	88	21m @ 1.55g/t Au	43	Completed
RCLR0179	Bombora	6641309	486739	-60	90	48	no significant assays		Abandoned
RCLR0180	Bombora	6641235	486680	-60	90	62	5m @ 0.59g/t Au	35	Abandoned
							and 1m @ 0.73	58	
RCLR0181	Redskin	6637784	484408	-60	70	97	2m @ 1.0g/t Au	55	Completed
							and 1m @ 1.13g/t Au	75	
							and 1m @ 2.21g/t Au	79	
							within anomalous 37m @ 0.43g/t Au	43	
RCLR0182	Redskin	6637536	484455	-60	70	100	23m @ 1.51g/t Au	67	Completed
RCLR0183	Bombora	6641313	486741	-70	90	58	7m @ 1.46g/t Au	40	Abandoned
							and 2m @ 1.37g/t Au	55	
							within anomalous 22m @ 0.73g/t Au	36	

## Nickel

Rebecca also holds nickel sulphide exploration potential (Figure 11) Exploration work by a farm-in party during 2014 identified a number of untested and unexplained moving loop EM conductors close to ultramafic rocks.

Figure 11. Rebecca Project Nickel and Gold Targets on Aeromagnetic Image



The Company is evaluating two conductors in the vicinity of the **Addis Nickel Prospect**, an area reporting disseminated nickel sulphides to 11m @ 0.43% Ni & 0.23% Cu in shallow 1970's core drilling. The conductors are coincident with an unexplained underlying aeromagnetic high and Ni/Cu anomalism in soils, raising the possibility of structural repetition of the host ultramafic below footwall rocks.

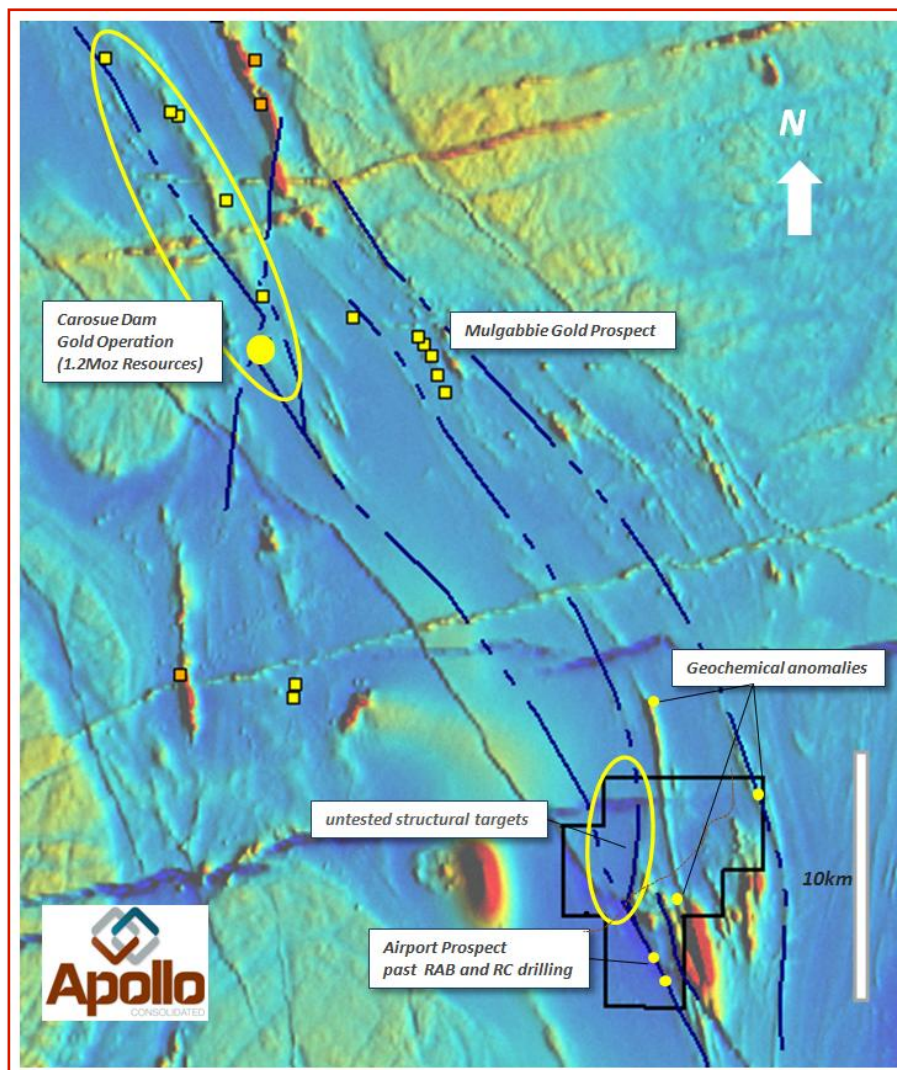
A second geochemical target lies just to the north where auger sampling has returned coincident Ni-Cu anomalism to 0.93% Ni and 0.36% Cu in soil over ultramafic rocks.

## 2.2 Yindi (Gold)

No field activity was carried out on this project during the Quarter.

Yindi was selected as a regional gold target as it lies at a point where the regional Keith-Kilkenny shear corridor (hosting Saracen Minerals' >1Moz Carosue Dam gold deposits) is intersected by north-trending secondary faults (Figure 12).

Figure 12. Yindi Gold Project Regional Magnetics and Gold Mineralisation



Previous explorers have defined soil and auger gold anomalies at four locations in outcropping parts of the tenement, and anomalous gold has been returned in consecutive holes just north of the key structural target. These indications demonstrate mineralising fluids were active in the area and that buried targets warrant greenfield exploration.

Environmental approval has been obtained to allow first-pass aircore drilling of a 6km long structural target on the tenement.

### **2.3 Louisa Project (Nickel-Copper-PGE Sulphide)**

The Company is awaiting grant of this nickel-copper project in the Kimberley.

The project is situated in the King Leopold mobile belt of the southern Kimberley region of WA, in a geological setting broadly similar to the emerging Fraser Range belt. Nickel-copper sulphide mineralisation has been defined in a number of intrusions in the eastern Kimberley, including at the operating Savannah mine (Panoramic Resources Ltd).

The Company notes recent Ni-Cu sulphide drill intercepts at the Double Magic project of Buxton Resources Ltd (ASX-BUX). The Louisa property covers a similar mafic-ultramafic intrusive settings in the same mobile belt

## **3. Corporate**

### **3.1 Rights Issue and Placement**

On 2 June 2015 Apollo announced a capital-raising to raise funding for inaugural drilling campaigns planned for the extensive new gold anomalies at Korhogo and Boundiali. The Capital-raising comprised a placement together with a partially underwritten 1:2 entitlements issue on the same terms (**Rights Issue**). The Rights Issue closed on 15 July 2015 and the Underwriter and Shortfall Offers subsequently closed, oversubscribed, in early August 2015 and the securities were issued on 13 August 2015.

### **3.2 Share Sale Facility for holdings of less than a Marketable Parcel**

On 23 September 2015 Apollo announced that it was establishing a share sale facility (Facility) for holders of smaller parcels of the Company's shares. The Company is providing the Facility to enable holders of fewer than 10,000 shares to sell their shares without incurring costs that could otherwise make a sale of their shares uneconomic. In addition, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings. The closing date for receipt of retention notices for eligible holders who do not wish to participate in the Facility is 6 November 2015.

*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.*

## **Appendix**

In accordance with Listing Rule 5.3.3. AOP provides the following information in relation to its mining tenements.

### **Mining tenements held at the end of the quarter:**

<b>Project</b>	<b>Location</b>	<b>Tenement Number</b>	<b>Status</b>	<b>Beneficial interest</b>
Rebecca	Eastern Goldfields WA	E28/1610	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2146	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2233	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2243	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2306	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2275	Granted	100%
Yindi	Eastern Goldfields WA	E28/2444	Granted	100%
Louisa	Kimberley, WA	ELA80/4954	Application	100%
Seguela	Cote d'Ivoire	2012-12-252	Granted	80% <sup>1</sup>
Korhogo	Cote d'Ivoire	2014-12-320	Granted	100%
Boundiali	Cote d'Ivoire	2014-12-321	Granted	100%

### **Mining tenements acquired during the quarter:**

NIL

### **Mining tenements disposed of during the quarter:**

NIL

#### Notes:

1. Apollo holds 80% of Mont Fouimba Resources SA, the tenement holding entity and has an option to earn up to 100% through completion of a feasibility study. On conversion to a Mining License the Company would hold a 90% and the Ivorian Government 10%.

### **Beneficial percentage interests held in farm-in or farm-out arrangements at the end of the quarter:**

#### ***Farm-in Agreements***

NIL

#### ***Farm-out Agreements***

NIL