



ASX ANNOUNCEMENT

By e-lodgement

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Phase 2 Gold Drilling Complete at Antoinette Prospect

Apollo Consolidated Limited (ASX: AOP, the Company) is pleased to report that a second phase of aircore drilling has been completed at its 100% owned **Boundiali** property in northern Cote d'Ivoire. Drilling was undertaken at the promising new **Antoinette** gold discovery.

Highlights:

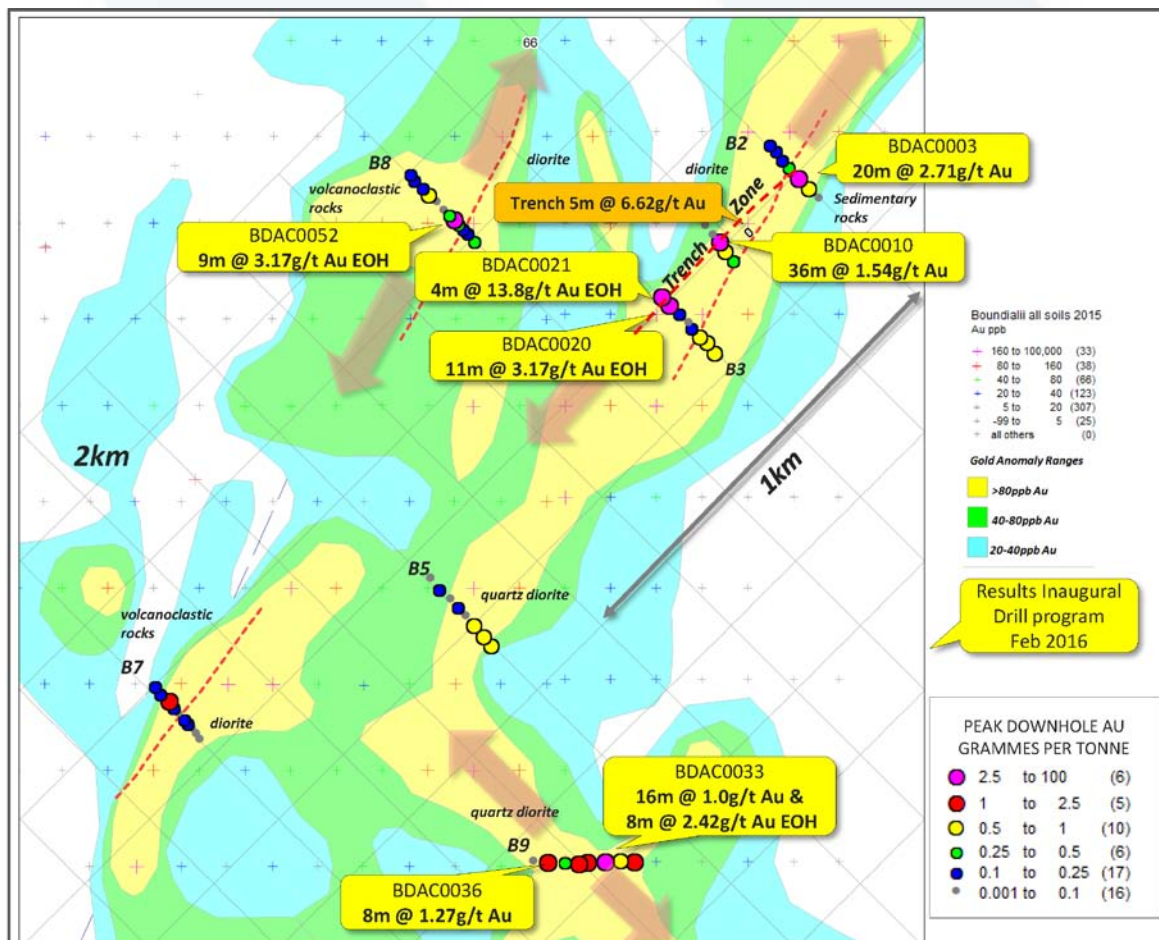
- Approximately 3,000m of infill and extensional drilling completed at **Antoinette** prospect. Samples being delivered to laboratory with results expected 2nd week April
- Infill drill lines completed at 100m intervals through 'Trench Zone', with step-out traverses at 200 or 300m spacing on strike extensions
- Significant maiden aircore results reported from Antoinette included **20m @ 2.71g/t Au, 36m @ 1.54g/t Au, 4m @ 13.80g/t Au, 11m @ 3.71g/t Au, and 9m @ 3.71g/t Au**
- Field validation confirms multiple mineralised surfaces and promising mineralisation styles. Mineralised zones currently open to strike and depth below shallow soil cover
- Trench above **16m @ 1.0g/t Au and 8m @ 2.42g/t Au** confirms stockwork in intrusive rock

A maiden aircore program completed at the Antoinette prospect in January this year located strongly mineralised bedrock structures below shallow cover, particularly around a 5m geological test trench that returned **5m @ 6.62g/t Au** ("Trench Zone") (Figure 1). Better results here included **20m @ 2.71g/t Au** from 32m in BDAC0003, **36m @ 1.54g/t Au** from surface in BDAC0010, and **4m @ 13.80g/t Au** end of hole (EOH) in BDAC0021, and **11m @ 3.71g/t Au** EOH in BDAC0020.

A second phase of aircore drilling is now complete. Infill lines were completed at 100m intervals through the Trench Zone, with step-out traverses at 200m-300m spacing elsewhere in the prospect area.

All samples from the Phase 2 aircore program are being transported to the laboratory and results are expected in the 2nd week of April.

Figure 1. Plan view of Phase 1 drilling showing significant gold intercepts, soil anomalism and simple EOH geology



Mineralisation at the Trench Zone sits in the contact position between diorite intrusive and surrounding volcanic and sedimentary rocks, and in a vertical structure cutting the intrusive itself. Gold mineralisation reports to zones of limonitic clays & moderate quartz veining. The limonitic clays are thought to represent oxidised carbonate-pyrite alteration.

Field review of aircore results outside the Trench Zone confirmed that mineralisation occurs in a range of host rocks, and is typically related to quartz veining and zones of yellow limonitic clays.

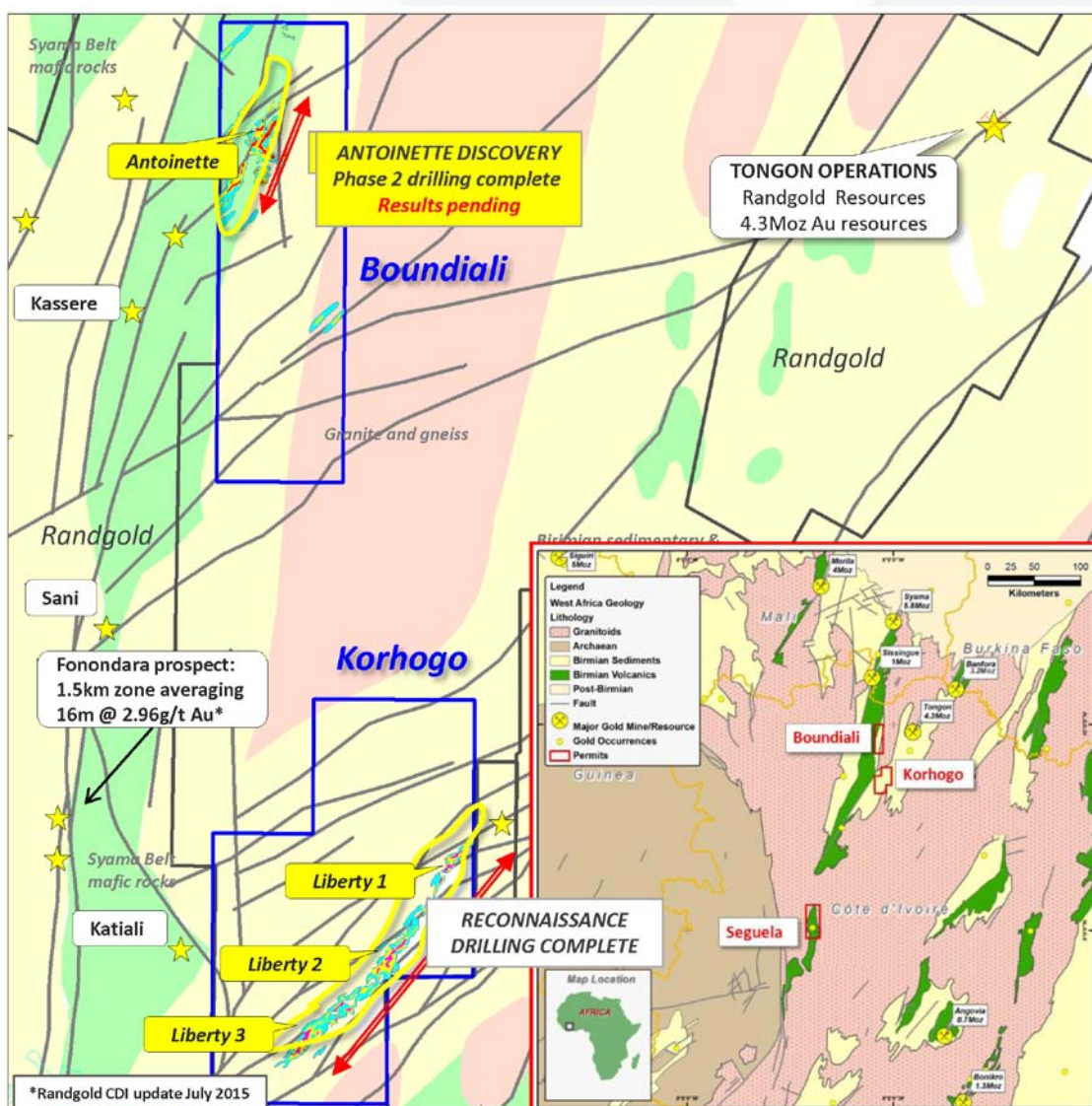
It is now recognised that there are several styles of intermediate intrusion in the area, including a coarse-grained quartz diorite intersected on lines B5 and B9. Importantly line B9 hit multiple zones of mineralisation, including **16m @ 1.0g/t Au and 8m @ 2.42g/t Au EOH** in hole BDAC0033 (Figure 1). BDAC0033 was terminated in clays and quartz veining and disseminated pyrite was observed at EOH in adjoining drillholes.

Trenching

A 20m trench has been cut above the BDAC0033 intersection, outlining a quartz vein stockwork within a massive coarse-grained oxidised rock. Samples from the trench are being transported to the laboratory for assay. The Company is encouraged by the style of mineralisation in line B9, and additional drilling is likely to be required in this area.

Regionally the Antoinette prospect lies in a promising setting on a structural zone hosting several gold prospects on adjoining Randgold Resources Ltd permits (Figure 2). The geological sequence is considered equivalent to the Syama belt, which hosts the world-class Syama gold mine of Resolute Resources, located 100km to the north.

Figure 2. Regional Geology and Locations Boundiali and Korhogo Projects



Presentation materials and past ASX releases referring to the Boundiali and Korhogo soil anomalies are available on the company website: www.apolloconsolidated.com.au



About Apollo:

Apollo Consolidated Ltd (ASX: AOP) is a gold and nickel sulphide exploration company based in Perth, Western Australia. Its exploration focus is in West Africa and in particular the under-explored country of Cote d'Ivoire where it has over 1,000km of granted exploration tenure, including the advanced Seguela Project (over which Newcrest Ltd holds a 2yr Option to Purchase), and strong early stage gold prospects on the Boundiali and Korhogo permits. In Western Australia the Company has wholly-owned gold exploration properties at Rebecca, Yindi and Larkin, and nickel sulphide projects at Rebecca and Louisa.

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. 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. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.