



ASX ANNOUNCEMENT

By e-lodgement

26 June 2016

Drilling Update Antoinette Gold Prospect, Cote d'Ivoire

Apollo Consolidated Limited (ASX: AOP, the Company) advises the RC drill program testing the **Trench Zone** of the Antoinette gold discovery has been suspended due to underperformance of the drilling equipment.

The rig will return to its workshop for continued repairs, and may be available for restart mid July. In the meantime the Company will endeavour to source a replacement drill rig that can carry out the remaining holes in the program.

To date Apollo has completed seven RC drillholes of a planned 10-12 hole program, and has drilled on five of the six planned 100m-spaced sections (Figure 1). The remaining drillholes are deeper tests of the mineralised system, and have proven beyond the capability of the rig in its present mechanical state.

Trench Zone

The Trench Zone is a NE-SW orientated zone of bedrock gold mineralisation that now extends over at least 600m strike. The prospect lies within the larger Antoinette anomaly, an extensive (>7km long x 2km wide) area of >20ppb gold-in-soil anomalism.

RC drilling is being carried out below excellent aircore results in oxidised (weathered) bedrock along the Trench Zone (Figure 1). Composite aircore samples have shown strong continuity over seven 100m spaced traverses, with intercepts including **12m @ 5.38g/t Au, 20m @ 2.71g/t Au and 36m @ 1.54g/t Au.**

All 7 RC holes drilled on the Trench Zone have intersected significant zones of alteration in a sandstone and shale horizon between diorite & dolerite intrusive rocks. Alteration in the sandstone consists of silica, carbonate and sericite, accompanied by fine silica veinlets and disseminated sulphides. Alteration is interpreted to be near-vertical and has been logged over zones >50m downhole.

A first batch of samples has been transported to the laboratory and results are expected before mid July.

The Company regrets the continued delay and will endeavour to complete the planned RC program ahead of the 2016 wet season.

Figure 1. Plan view **Trench Zone** ground magnetic image showing all drill collars, traverse numbers and significant aircore intercepts. Completed RC hole locations labelled in yellow

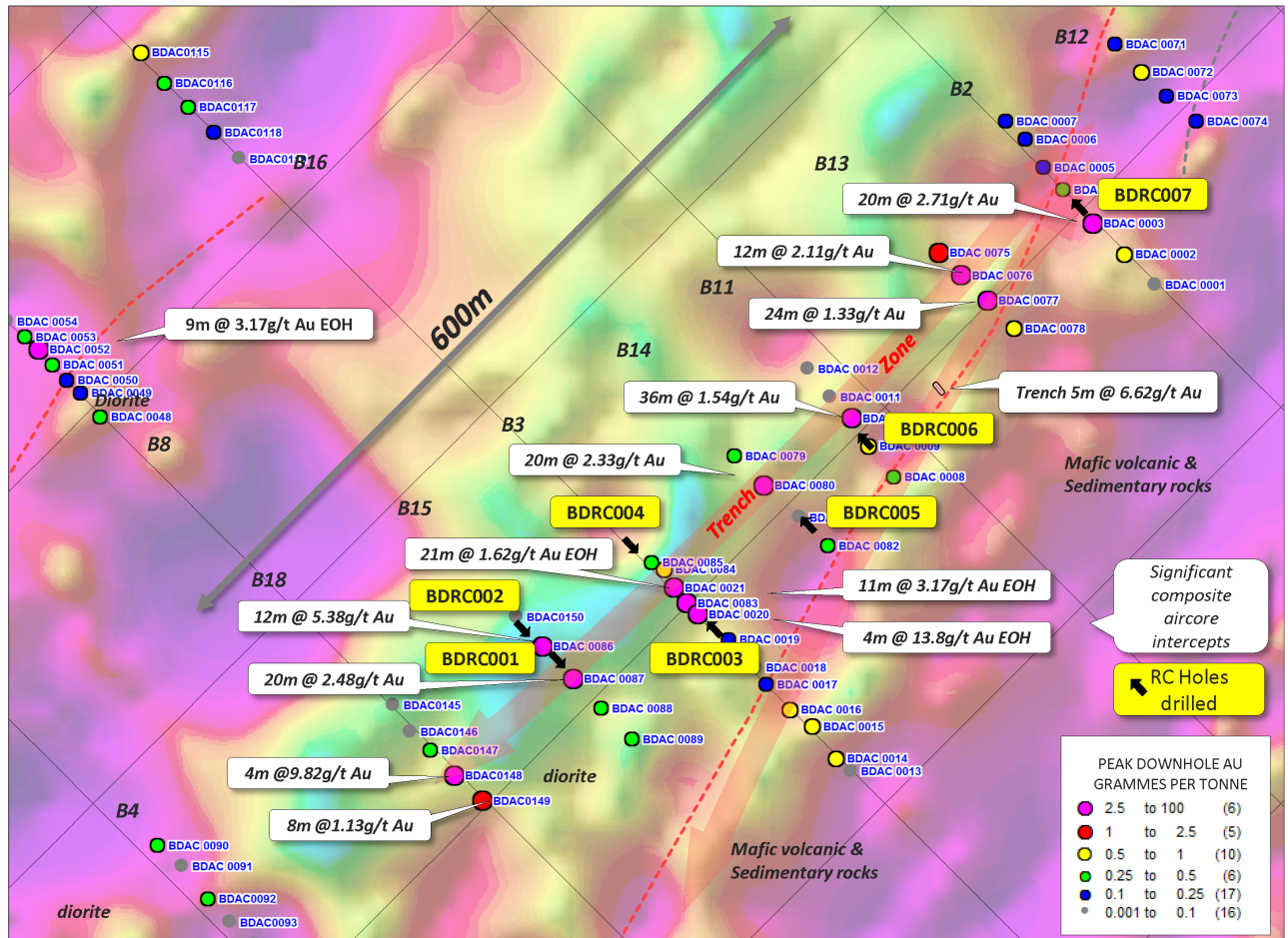


Table 2 RC Completed RC drillholes June 2016 Trench Zone

Traverse	Hole ID	UTM E	UTM N*	RL	Azi	Dip	EOH
B15	BDRC001	813531	1098382	369	135	-60	100
B15	BDRC002	813512	1098403	367	135	-60	123
B3	BDRC003	813642	1098408	377	315	-60	77
B3	BDRC004	813576	1098472	372	135	-60	123
B14	BDRC005	813710	1098478	375	315	-60	100
B11	BDRC006	813748	1098548	381	315	-60	80
B2	BDRC007	813900	1098707	379	315	-60	40

*Modified UTM Zone 29N grid

About the Antoinette Prospect

The Antoinette prospect sits on the Company's 100% owned Boundiali permit in northern Cote d'Ivoire. The prospect is entirely soil-covered so underlying geology is being revealed through the aircore campaigns coupled with recent ground magnetic surveys. Soil sampling has defined anomalism at >20ppb threshold extending over 7km in a NE-SW orientation, and up to 2km in width. Only a small portion of the larger soil anomaly has been drill-tested to date.

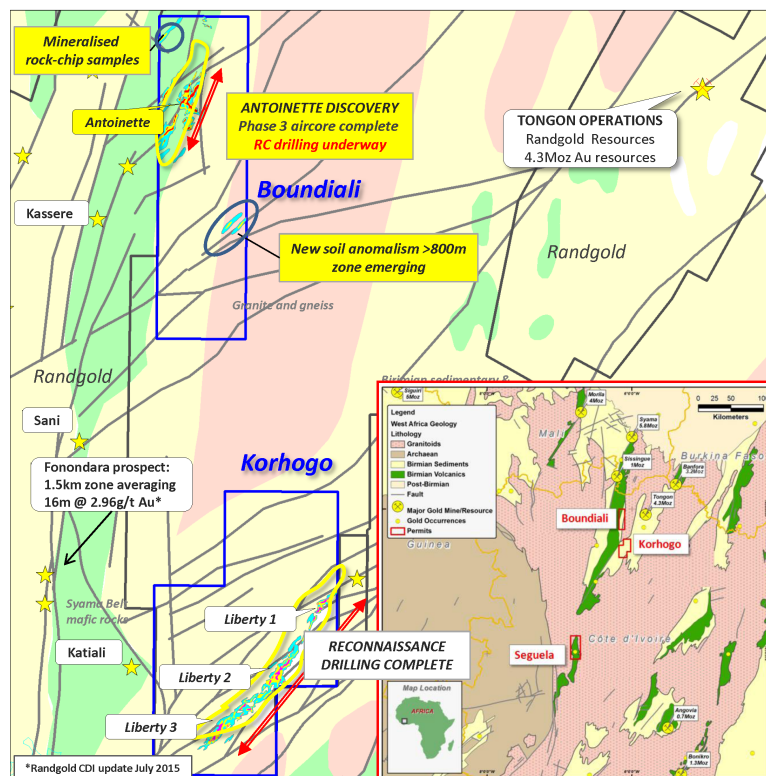
All previous results from Antoinette have been reported in Company announcements February to June 2016

Regionally the prospect lies in a strong 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.

Other soil geochemical anomalies are starting to emerge elsewhere in the permit area and greenfield work is continuing.

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

Figure 2. Regional Geology and Locations Boundiali and Korhogo Projects





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.