
Apollo Consolidated Ltd

ASX – AOP

Issued Ordinary Shares – 147.1M

Unlisted Options – 45M (20c & 5c)

Performance Shares – 7.5M

Market Cap (at 9c) – \$13.2M (excluding options, \$14.4M fully diluted)

Cash (June16Q) - \$3.21M

BOARD:

Chairman – Roger Steinepreis

Managing Director – Nick Castleden

Non-Executive Directors:

Robert Gherghetta

Stephen West

George Ventouras

ASX ANNOUNCEMENT

By e-lodgement

28th July 2016

QUARTERLY ACTIVITIES REPORT – JUNE 2016

Apollo Consolidated Limited (ASX: AOP, **Apollo** or **Company**) had an active second Quarter 2016, making strong progress at the **Boundiali** gold project in northern **Cote d'Ivoire**, where the **Antoinette Prospect** is emerging as a high-grade gold discovery.

The Company is poised for a significant reverse circulation (RC) delineation program at Antoinette, which will commence as soon as seasonal weather allows. The Company is now starting exploration at its promising suite of WA gold properties, with RC drilling to commence shortly at its advanced **Rebecca** gold project.



Highlights:

- **BOUNDIALI PROJECT (Cote d'Ivoire):** Initial RC drilling at 'Trench Zone' of the **Antoinette Prospect** identifies substantial high-grade gold positions:
 - ✓ **14m @ 11.24g/t Au** (including **8m @ 18.35g/t Au**) in BDR006
 - ✓ **11m @ 9.07g/t Au**, and **35m @ 2.93g/t Au EOH** (incl. **5m @ 9.84/t Au**) in BDR005
 - ✓ **10m @ 3.37g/t Au** in BDR007
 - ✓ **8m @ 2.61g/t Au EOH** in BDR004
 - ✓ **4m @ 5.69g/t Au** in BDR001
 - ✓ **Strong alteration system identified in fresh rock**

- Trench Zone aircore & RC results to date demonstrate potential for commercial grade bedrock gold mineralisation

- Continued aircore drilling adds an extra 100m strike to Trench Zone with **4m @ 9.82g/t Au**, **4m @ 2.31g/t Au** and **8m @ 1.15g/t Au** in consecutive holes

- Also confirms an area of granodiorite hosted stockwork gold mineralisation ~1km to the south, with **8m @ 1.68g/t Au** and **4m @ 2.09g/t Au**
- Granodiorite target remains open in several directions - orientation of stockwork zones to be determined. Previous results here include 8m @ 2.42g/t Au EOH, 16m @ 1.0g/t Au and 16m @ 1.36g/t Au
- Exploration including RC drilling and step-out aircore to restart Q4 2016
- **SEGUELA PROJECT (Cote d'Ivoire):** Permit renewal completed & Newcrest Mining Ltd continues comprehensive gold exploration program including multi-rig drilling under two year Option to Purchase arrangement.
- **REBECCA PROJECT (Australia):** drilling commences to follow-up 2015 RC results to **23m @ 1.51g/t Au** at **Redskin** prospect, around past intercepts to **42m @ 7.75g/t Au** at **Bombora**, and at **Duke**.

1 West African Gold Exploration

1.1 Boundiali Permit

The **Trench Zone** of the '**Antoinette**' continues to shape up as a strong bedrock gold discovery, with maiden RC drilling supporting the very strong aircore intercepts obtained earlier this year.

Prior to RC drilling two phases of aircore defined continuous gold mineralisation over six drill traverses at 100m line spacing (Figure 1). Better composite aircore drill intercepts included:

- **20m @ 2.71g/t Au from 32m** in BDAC0003
- **36m @ 1.54g/t Au from surface** in BDAC0010
- **11m @ 3.71g/t Au EOH** in BDAC0020
- **4m @ 13.80g/t Au end of hole (EOH)** in BDAC0021
- **12m @ 2.11g/t Au** in BDAC076
- **20m @ 2.23g/t Au** in BDAC080
- **20m @ 2.48g/t Au** in BDAC086
- **12m @ 5.38g/t Au** in BDAC087, including **4m @ 11.52g/t Au**

First Phase RC Drilling

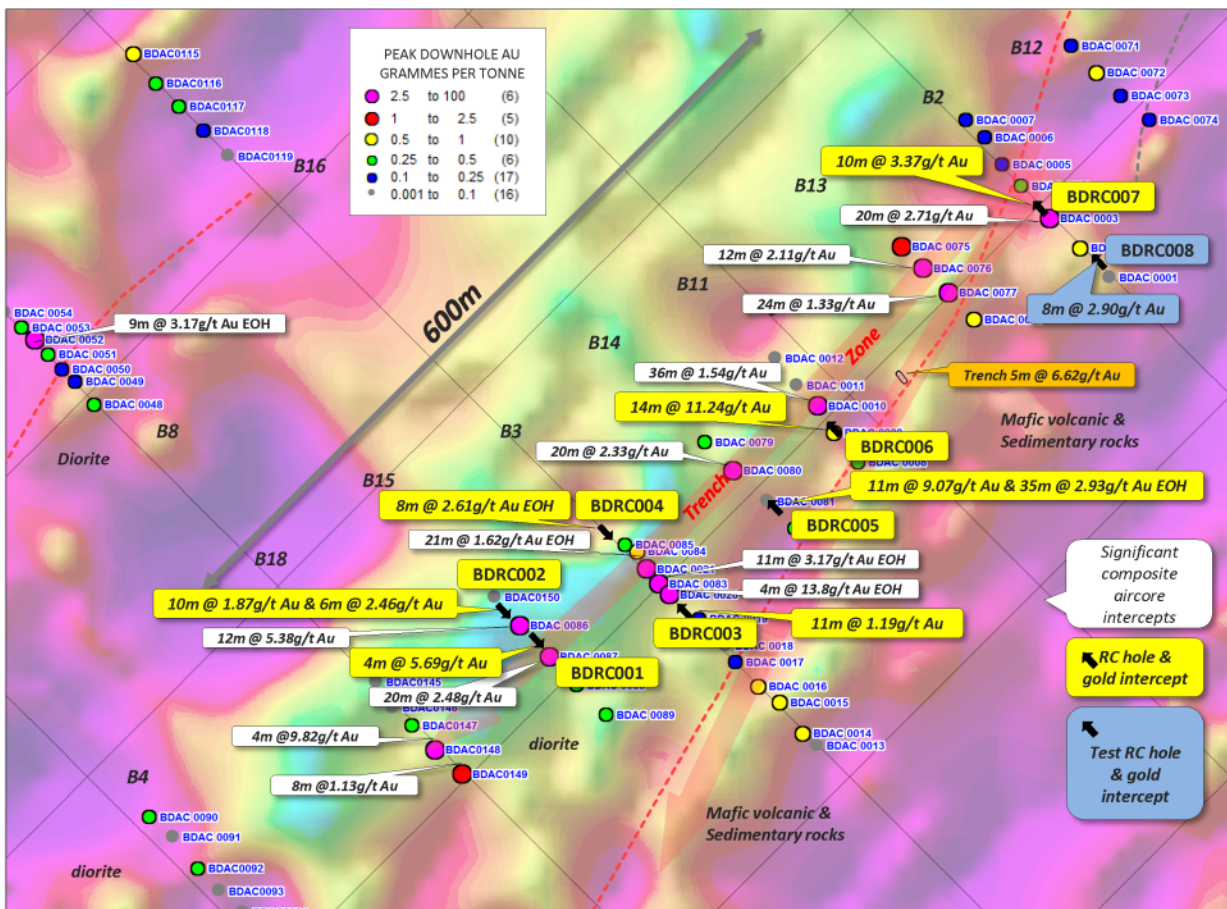
RC drilling was carried out to test below these results and to assess alteration and mineralisation styles in fresh rock. The program was hampered somewhat by mechanical issues but a total of eight holes (of a planned 12 hole program) were completed and sampled.

All 8 RC holes drilled intersected significant zones of gold mineralisation (Figure 1) in an altered sandstone and shale horizon between diorite & dolerite intrusive rocks. RC intercepts include:

- **14m @ 11.24g/t Au** from 12m (including **8m @ 18.35g/t Au** from 17m) from a zone of oxidised quartz veining in **BDRC006** (Figure 2)

- **11m @ 9.07g/t Au** from 50m in part-oxidised quartz-veined sandstone and shale, and **35m @ 2.93g/t Au EOH** from 65m (incl. **5m @ 9.84g/t Au** from 65m) in fresh altered sandstone and shale in **BDRC005** (Figure 3)
- **10m @ 3.37g/t Au** from 13m in oxidised clays and quartz veinlets in **BDRC007**
- **8m @ 2.61g/t Au EOH** from 115m in fresh altered, sulphidic and quartz-veined black shale in **BDRC004**
- **4m @ 5.69g/t Au** from 14m in oxidised sedimentary rock with quartz veinlets in **BDRC001**

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



Alteration in the host sandstone unit 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.

Higher-grade gold mineralisation appears related to zones of quartz veining, particularly around black shale units. Shale horizons appear to be sub-vertical, but the orientation of veining is unknown. Broader low-grade and anomalous gold results are related to zones of increased disseminated sulphides (to approximately 5% of rock total) within the alteration system.

Figure 2 Cross Section through BDRC006 showing gold intercepts in RC and earlier aircore drillholes (BDAC prefix) on Traverse B11

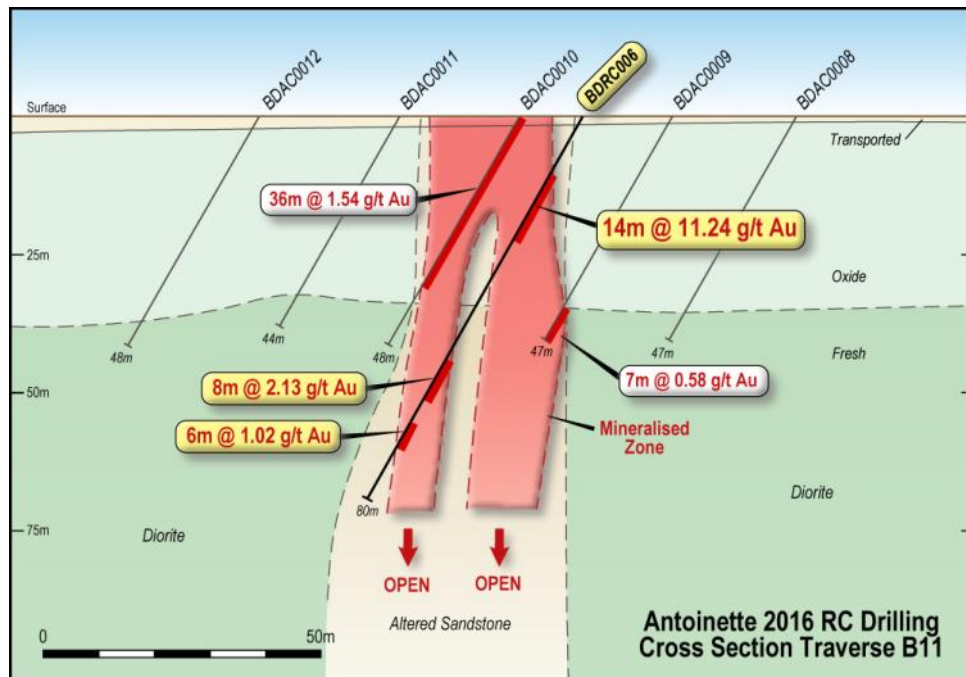
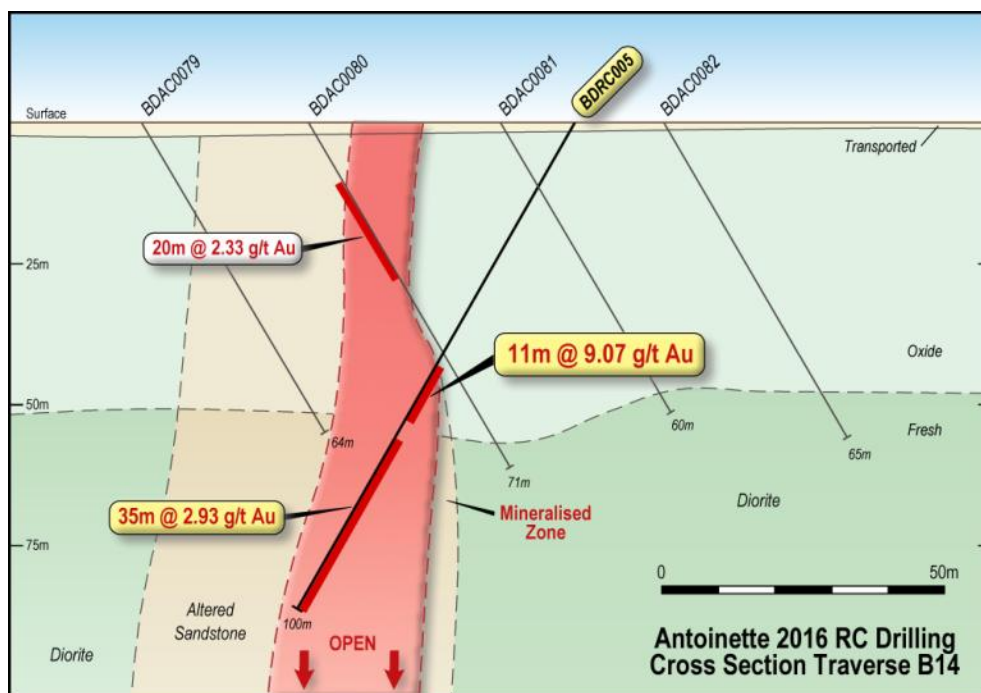


Figure 3 Cross Section through BDRC005 showing gold intercepts in RC and earlier aircore drillholes (BDAC prefix) on Traverse B14



The majority of high-grade results were returned from dry, good quality 1m RC samples. The Company notes that samples from parts of deeper holes were wet, and sample quality may diminish in wet RC samples. Intercepts containing wet samples are annotated in Table 1. Reasonably well-defined grade boundaries in wet portions of drillholes suggest acceptable sample quality, but additional drilling will be required to validate wet intercepts.

Table 1 RC Assay Results reported at >1g/t Au, **Trench Zone June 2016**

Prospect	Traverse	Hole ID	UTM E**	UTM N**	RL	Azi	Dip	Significant intercepts	From m	EOH
Antoinette	B15	BDRC001	813531	1098382	369	135	-60	4m @ 5.69g/t Au	14	100
							<i>and</i>	1m @ 3.34g/t Au	38	
							<i>and</i>	1m @ 2.17g/t Au	46	
							<i>and</i>	3m @ 1.89g/t Au	58	
Antoinette	B15	BDRC002	813512	1098403	367	135	-60	10m @ 1.87g/t Au	57	123
							<i>and</i>	6m @ 2.46g/t Au	102	
Antoinette	B3	BDRC003	813642	1098408	377	315	-60	11m @ 1.19g/t Au*	64	77
Antoinette	B3	BDRC004	813576	1098472	372	135	-60	1m @ 1.11g/t Au	53	123
							<i>and</i>	2m @ 2.99g/t Au	58	
							<i>and</i>	1m @ 1.03g/t Au*	68	
							<i>and</i>	4m @ 1.77g/t Au*	77	
							<i>and</i>	2m @ 1.76g/t Au*	88	
							<i>and</i>	8m @ 2.61g/t Au EOH*	115	
Antoinette	B14	BDRC005	813710	1098478	375	315	-60	11m @ 9.07g/t Au	50	100
							<i>incl</i>	1m @ 23.14g/t Au	58	
							<i>and</i>	35m @ 2.93g/t Au EOH*	65	
							<i>incl</i>	5m @ 9.84/t Au*	65	
Antoinette	B11	BDRC006	813748	1098548	381	315	-60	14m @ 11.24g/t Au	12	80
							<i>incl</i>	8m @ 18.35g/t Au	17	
							<i>and</i>	8m @ 2.13g/t Au	51	
							<i>and</i>	6m @ 1.02g/t Au	63	
Antoinette	B2	BDRC007	813900	1098707	379	315	-60	10m @ 3.37g/t Au	13	40

*Intercept includes wet samples

**Modified UTM Zone 29N grid

Phase 3 Aircore Drilling

A single aircore traverse drilled 100m to the south of Trench Zone successfully extended the Zone over this distance (Figure 4), with gold intercepts including **4m @ 9.82g/t Au**, and **4m @ 2.31g/t Au** returned from BDAC0148, and **8m @ 1.15g/t Au** from BDAC0149. Mineralisation lies in zones of silica and quartz veinlets around a shale horizon, and is typical of the Trench Zone mineralisation.

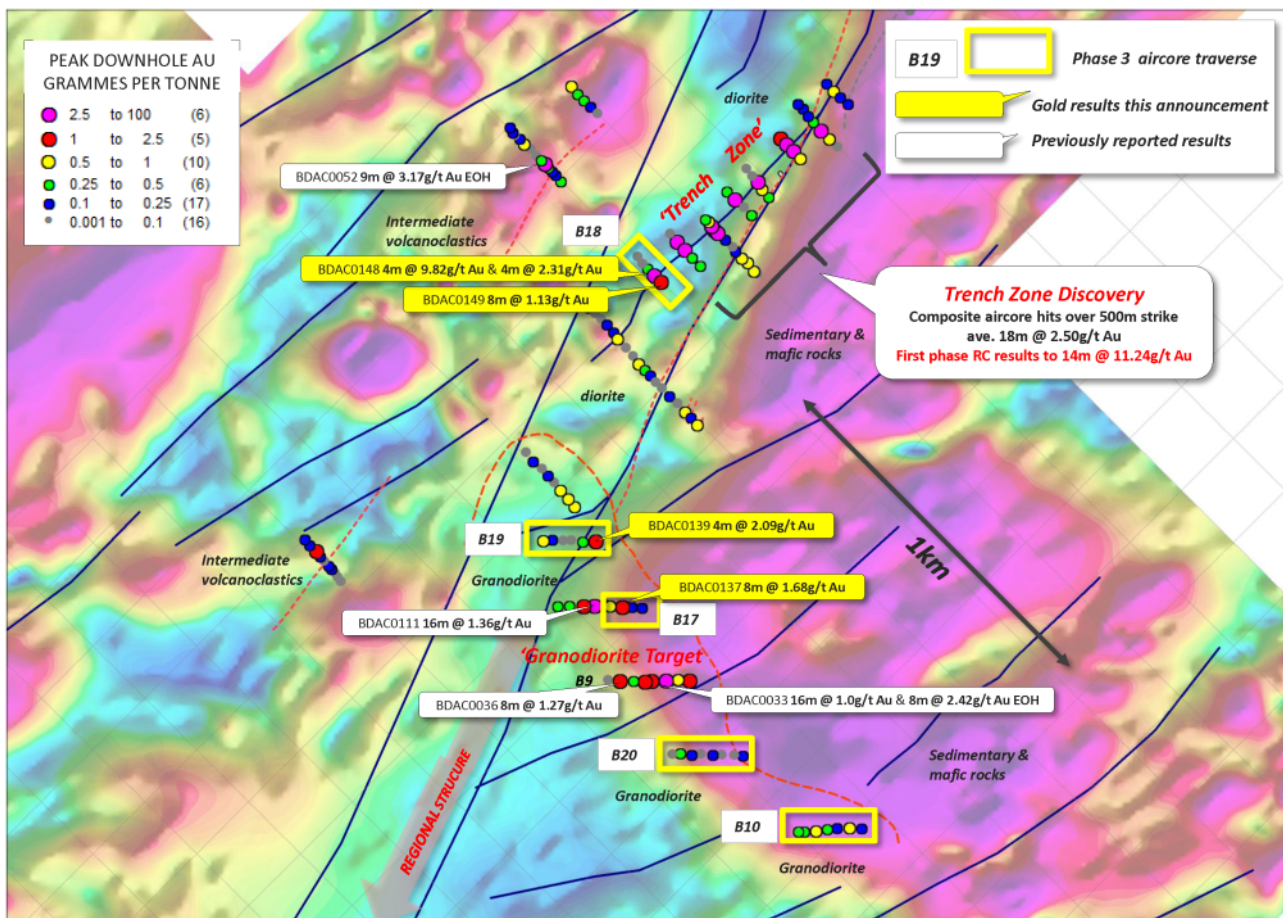
In an area 1km south of Trench Zone, four traverses of angled aircore holes were drilled to follow-up a number of granodiorite-hosted mineralised intercepts in consecutive drillholes. The program extended mineralisation on traverse **B17** eastward, with results to **8m @ 1.68g/t Au** in BDAC137 and wide zones of >0.10g/t anomalism in adjoining holes.

An intercept of **4m @ 2.05g/t Au** was returned from BDAC0139 on the eastern end of new traverse **B19** to the NW, and two step-out traverses to the SE (**B10** and **B20**) intersected zones of >0.10g/t gold anomalism to 36m @ 0.28g/t Au (Figure 4).

Prior aircore drilling has returned composite gold results of 8m @ 2.42g/t Au EOH, 16m @ 1.0g/t Au and 8m @ 1.27g/t Au on traverse **B9**; and 16m @ 1.36g/t Au, 12m @ 0.75g/t Au, and 25m @ 0.41g/t Au EOH on traverse **B17**, ~300m to the NW.

Gold in this area is associated with zones of stockwork quartz veining and disseminated pyrite in a coarse grained granodiorite intrusive, and this presents a potential high-volume target. The orientation of mineralised stockwork remains to be determined and trenching is being considered to assist future drill-planning.

Figure 4. Plan view ground magnetic image, showing all aircore drill collars, prospects and composite gold intercepts. Traverses drilled in the Phase 3 aircore campaign and reported here are shown in yellow boxes.



All drillhole details and significant gold results are provided in Table 1.

Table 2 Significant gold intercepts Phase 3 aircore drilling

Prospect	Traverse	Hole ID	UTM E	UTM N**	RL	Azi	Dip	Significant Gold intercepts*	From m	EOH
Antoinette	B10	BDAC0124	813898	1096790	347	270	-60	36m @ 0.28g/t Au	4	63
Antoinette	B17	BDAC0136	813396	1097400	360	270	-60	9m @ 0.31g/t Au EOH	48	57
Antoinette	B17	BDAC0137	813369	1097400	355	270	-60	8m @ 1.68g/t Au	4	62
							within	60m @ 0.36g/t Au	0	
Antoinette	B17	BDAC0138	813336	1097403	352	270	-60	31m @ 0.32g/t Au EOH	32	63
Antoinette	B19	BDAC0139	813297	1097579	355	270	-60	4m @ 1.68g/t Au	60	76
Antoinette	B19	BDAC0144	813154	1097581	355	270	-60	4m @ 0.95g/t Au	32	60
Antoinette	B18	BDAC0148	813455	1098304	364	135	-60	4m @ 9.82g/t Au	20	55
							and	4m @ 2.31g/t Au	36	
Antoinette	B18	BDAC0149	813475	1098286	369	135	-60	8m @ 1.13g/t Au	28	39

*mineralised intercepts calculated at 0.50g/t cut-off with NIL internal dilution, zones of anomalism calculated >0.10g/t Au allowing 1 x 4m sample internal dilution

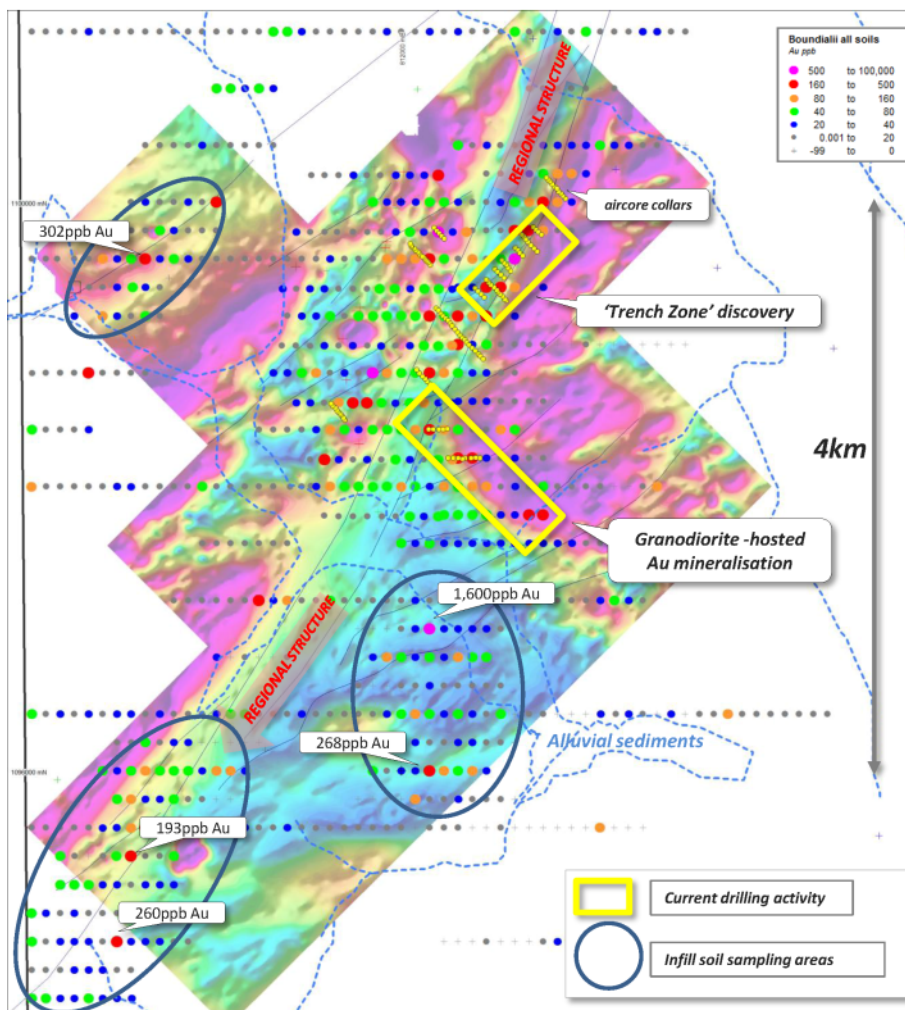
**Modified UTM Zone 29N grid

Soil Sampling

Infill soil sampling was carried out over portions of the **Antoinette** soil anomaly during the Quarter. The anomaly at a >20ppb Au threshold is 7km long, 2km wide.

At the south-eastern portion of the anomaly, a 2km long zone of raised geochemistry is coincident with strong magnetic contrast and the trend of a regional shear structure that extends through to the Trench Zone area (Figure 5).

Figure 5. Plan view ground magnetic survey, showing existing aircore drill collars & soil geochemistry. Areas of raised untested soil anomalism shown in blue.



A second area of anomalism to the east overlies subdued magnetics with a well-developed ENE-WSW structural alignment similar to the Trench Zone structural orientation. Spot values up to **1,600ppb Au (1.60g/t Au)** were returned from this anomalous area.

An area of alluvial soils and drainage (considered unsuitable for soil sampling) separates these two areas from the remainder of the Antoinette anomaly.

A third anomalous area lies to the west of Trench Zone and has results to **302ppb Au**. This zone is coincident and supported by intermittent >20ppb Au anomalism extending over 4km in a NE-SE orientation, and is interpreted to overlie a second regional shear (Figure 5).

Geological and regolith mapping was completed, confirming that regolith profile is dominated by shallow transported soils and gravels, with only rare exposure of oxidised bedrock and/or insitu laterite. Aircore or auger drilling remains the best method to progress bedrock exploration in the anomaly area.

Reconnaissance soil traverses elsewhere in the permit area have opened up new zones of >20ppb Au soil anomalism which require additional soil sampling. An area of particular interest lies 14km south of Antoinette, where four soil lines 400m apart have located >20ppb Au anomalism extending over 1200m x 800m. This anomaly has peak results of **170ppb Au** and **104ppb Au** and is open along strike and overlies an interpreted ENE structural corridor (Figure 2).

Next Work

RC drilling was carried out on five of the six planned 100m-spaced sections before rig mechanical issues prevented effective deeper drilling and led to the suspension of the program. The assay results confirm that an expanded RC program is warranted at the Trench Zone to provide systematic testing of the mineralised system at depth, and to scope the orientation of significant high-grade vein positions. This work will commence at the end of the current wet season.

Aircore drilling will also continue, with a focus on the remaining untested portions of the >7km long Antoinette soil anomaly.

1.2 Korhogo Permit

A small amount of reconnaissance soil sampling was carried out on the SW portion of the Korhogo permit (Figure 6), without locating additional anomalism. Reconnaissance work will continue in the current Quarter, with the aim of identifying new gold anomalism in the northern half of the permit.

The 20km long '**Liberty**' soil anomaly remains a key target for geophysical survey and continued aircore drilling. Twelve reconnaissance traverses completed in Q1 2016 returned peak results of **16m @ 0.68g/t Au**, **4m @ 1.04g/t Au**, and **4m @ 1.78g/t Au** within an anomalous zone of **46m @ 0.38g/t Au** from surface to EOH (Figure 7).

Liberty lies on a regional scale structure, with zones of carbonate and/or silica alteration logged in sheared mafic and sedimentary rocks, with widespread quartz-carbonate +/- sulphide veining. The structure lies on the strongly-mineralised Tongon-Banfora greenstone belt, and the **Tongon** gold operations of Randgold Resources Ltd (>4moz contained gold) are located 60km to the northeast.

Figure 6. Location of Boundiali and Korhogo Projects

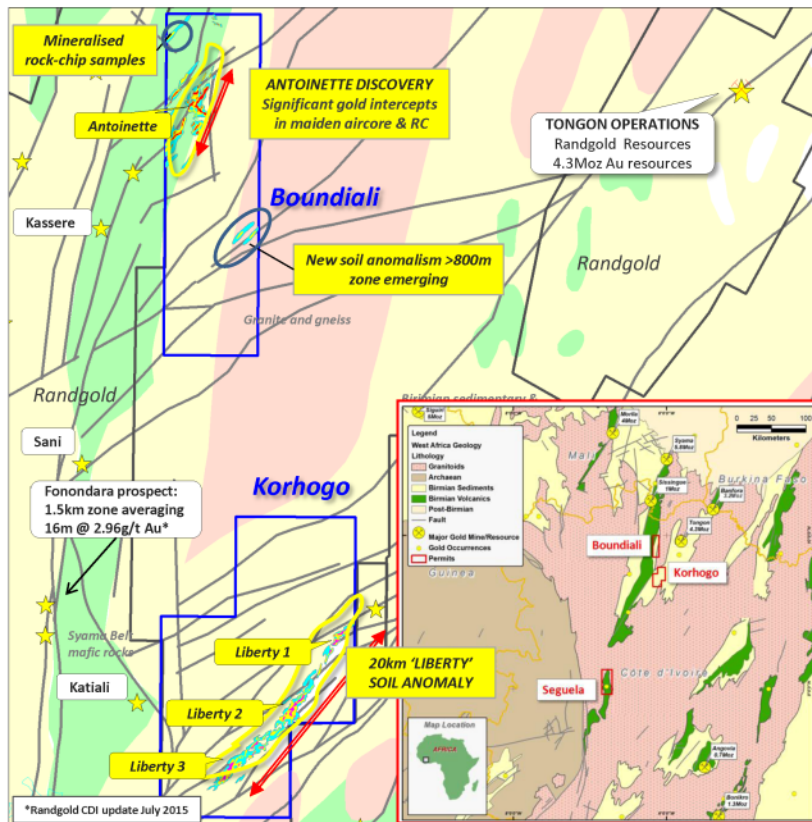
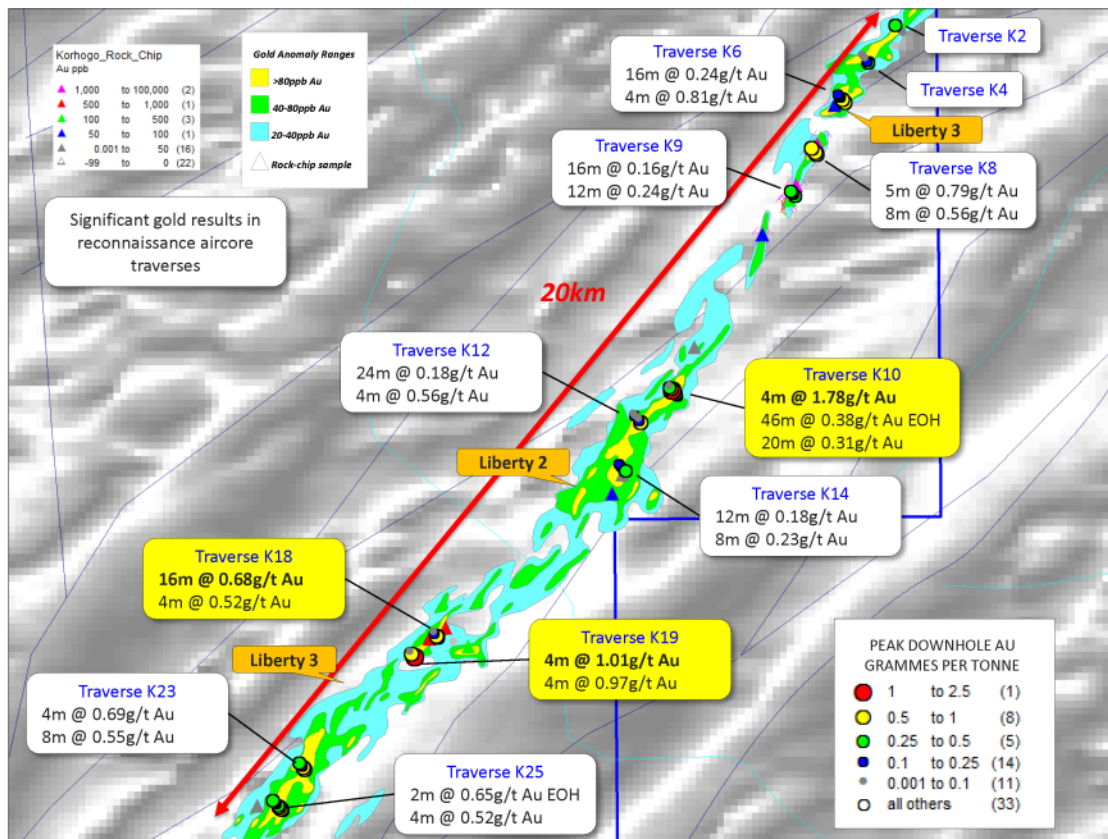


Figure 7. Significant gold intercepts on reconnaissance aircore traverses across Liberty soil anomaly. Background is regional magnetic imagery



1.3 Seguela Project (Newcrest 2yr Option)

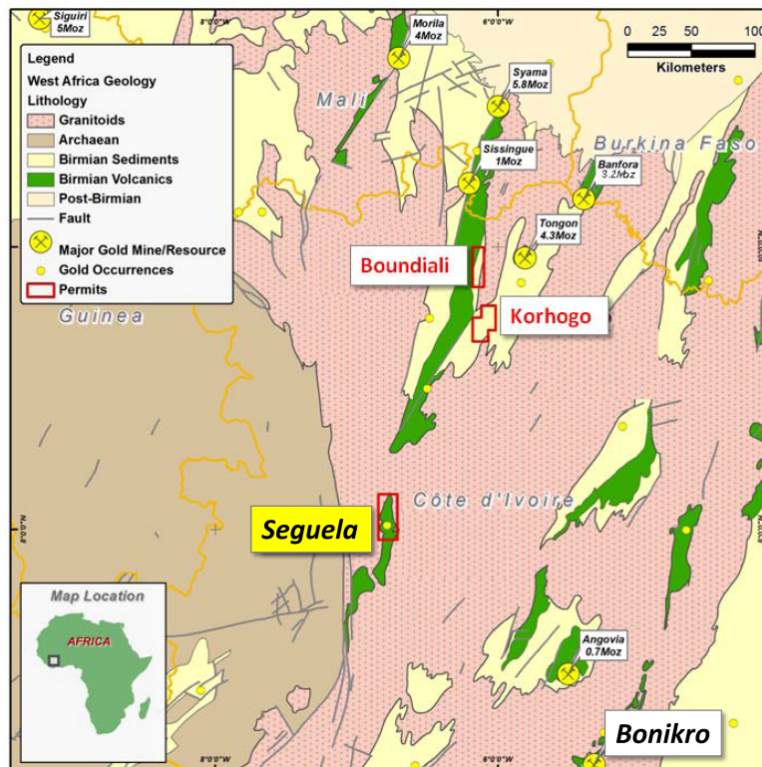


Apollo owns 80% of the Ivorian company Mont Fouimba Resources (MFR) that holds the Seguela permit which is located in central west Cote d'Ivoire. The permit is subject to a two-year Option to Purchase ('Option') arrangement with a subsidiary of the global gold producer Newcrest Mining Limited (ASX:NCM 'Newcrest'). The Option will have its first year anniversary on 10 February 2017, and can be extended in to the second year at Newcrest's election. Fees are payable to MFR during the course of the Option period.

The project lies 250km NW of Newcrest's **Bonikro** gold operations (Figure 8). Newcrest is continuing a comprehensive gold exploration program designed and managed by its successful West African discovery team. Activities during the period included multi-rig regional auger geochemical sampling and aircore drilling. RC drilling is expected in the coming Quarter.

During the period the Seguela permit was successfully renewed for a further three year term.

Figure 8 Location of Seguela and Newcrest's Bonikro Operation in Cote d'Ivoire



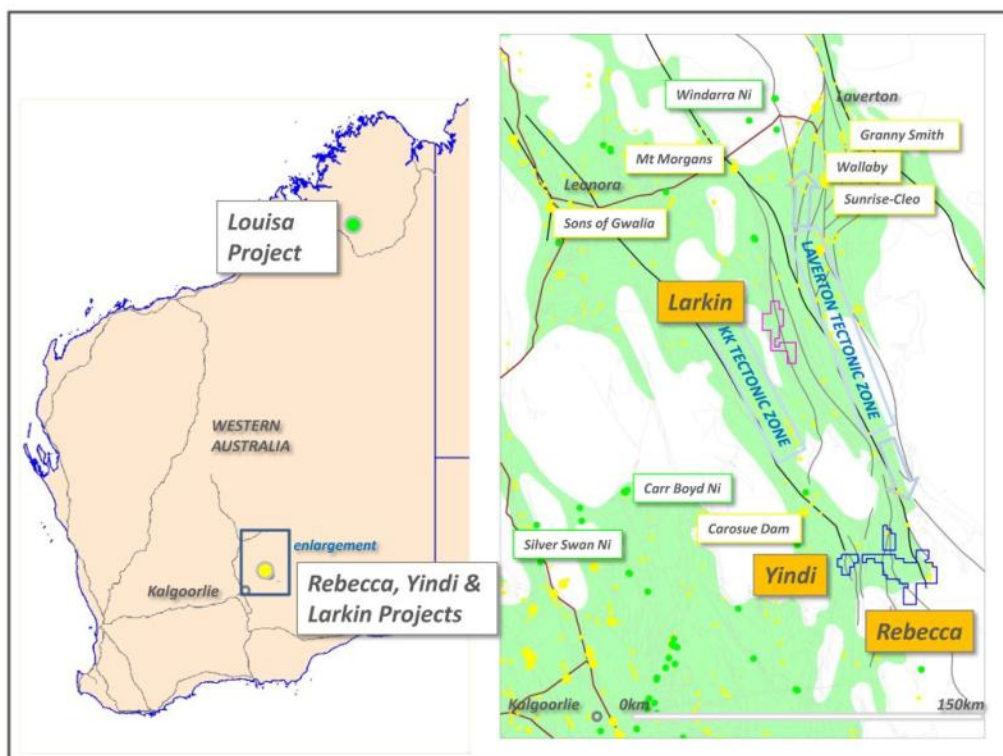
2. Western Australia



2.1 Rebecca Project (Gold and Nickel)

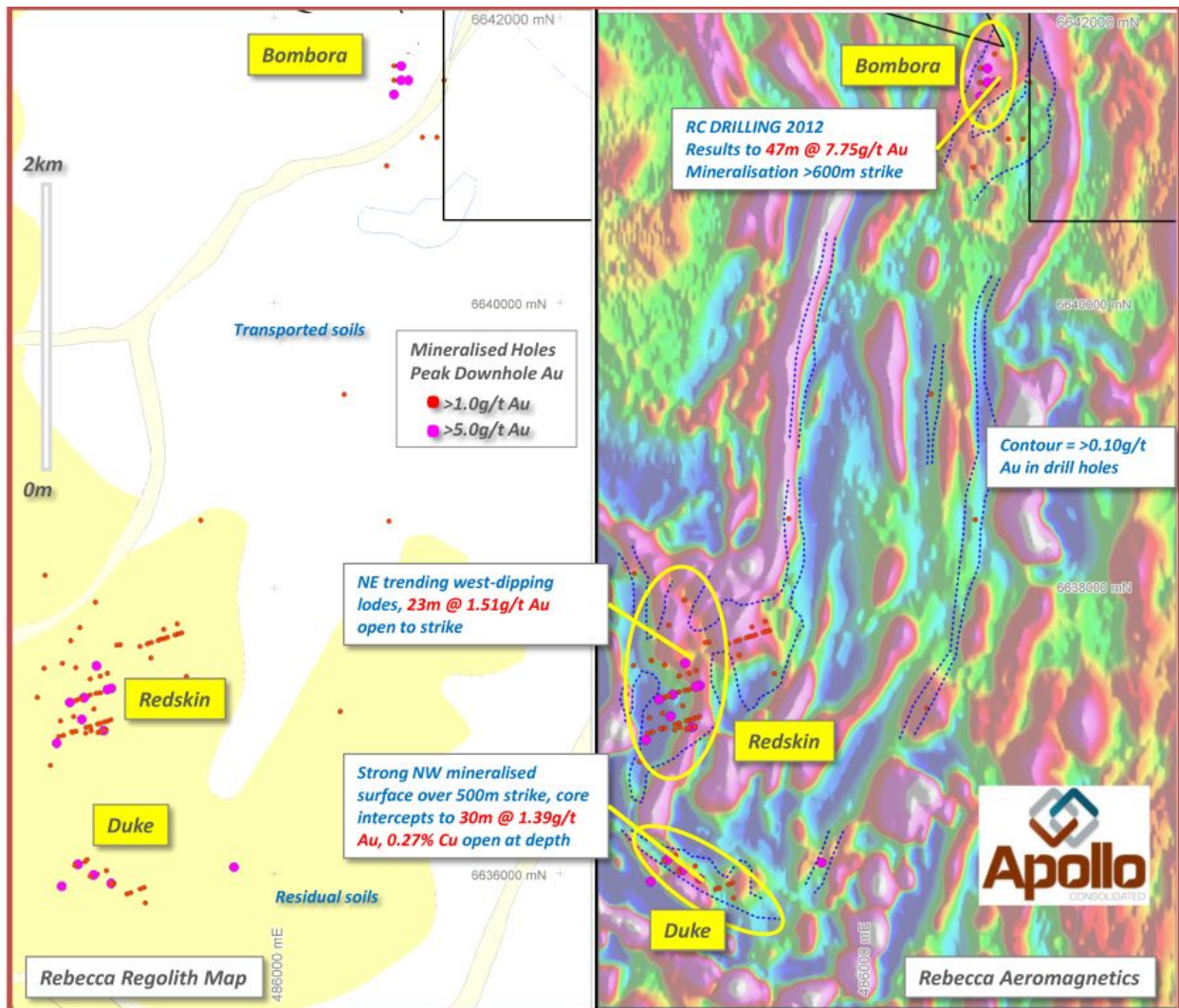
The Rebecca Project sits 145km east of Kalgoorlie and covers 137km² of greenstone on the eastern margin of the Norsemen Wiluna Greenstone Belt (Figure 9). The Company is exploring for gold and nickel on the tenement group.

Figure 9. West Australian Project Locations & Rebecca Regional Geology



Gold mineralisation at Rebecca is associated with disseminated sulphides in gneissic rocks. The Company sees good potential for locating high-grade plunging positions within very broad zones of disseminated sulphides at each of three advanced gold prospects – **Bombora**, **Redskin** and **Duke**.

Figure 10. Rebecca Project – prospects and mineralised drill collars on GSWA Geology and TMI



RC drilling will commence shortly to follow-up encouraging 2015 RC results at Redskin, including **23m @ 1.51g/t Au** (below a historical intercept of 8m @ 2.18g/t Au) and a second drillhole 250m along strike containing 37m @ 0.43g/t Au. The Redskin results are interpreted to define a zone of mineralisation coincident with IP responses that dips 40-50 degrees to the west and potentially extends for over 1km strike (Figures 10 and 11). 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.

Drilling will also be carried out at the Bombora prospect, which has demonstrated potential for high-grade, high sulphide shoots, including standout intercepts of **42m @ 7.74g/t** and **22m @ 2.80g/t Au**, and at Duke. Duke is a steeply-dipping zone of disseminated sulphide mineralisation that extends over at least 500m of strike.

Figure 11. Redskin NW prospect showing 2015 RC drillholes (in blue) & mineralised trends on 1VD IP chargeability image

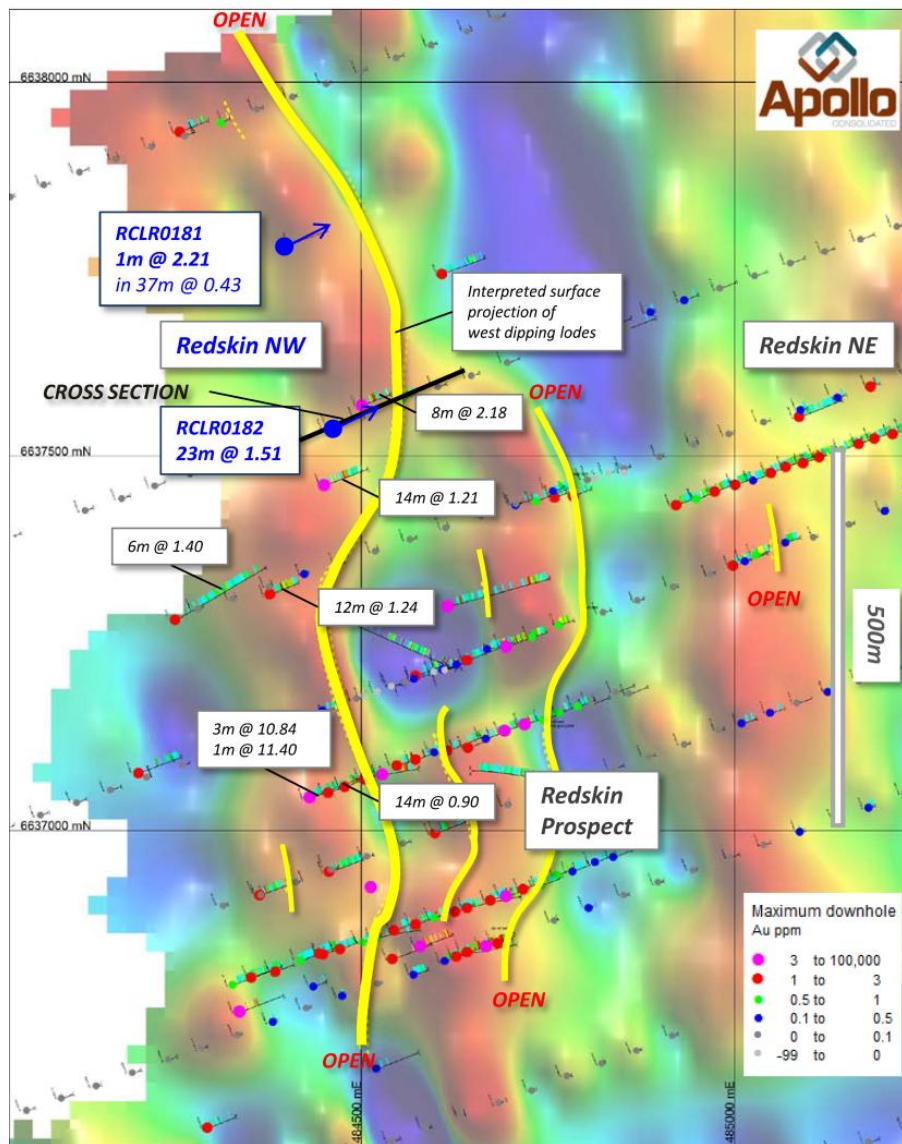
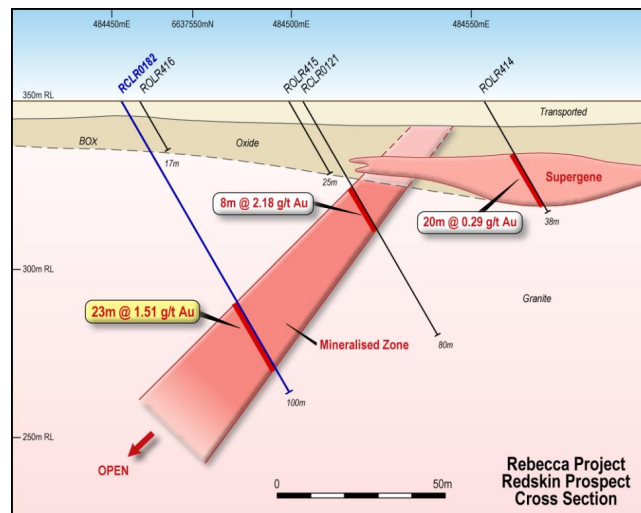


Figure 12. Oblique Cross Section through RCLR0182 Redskin NW



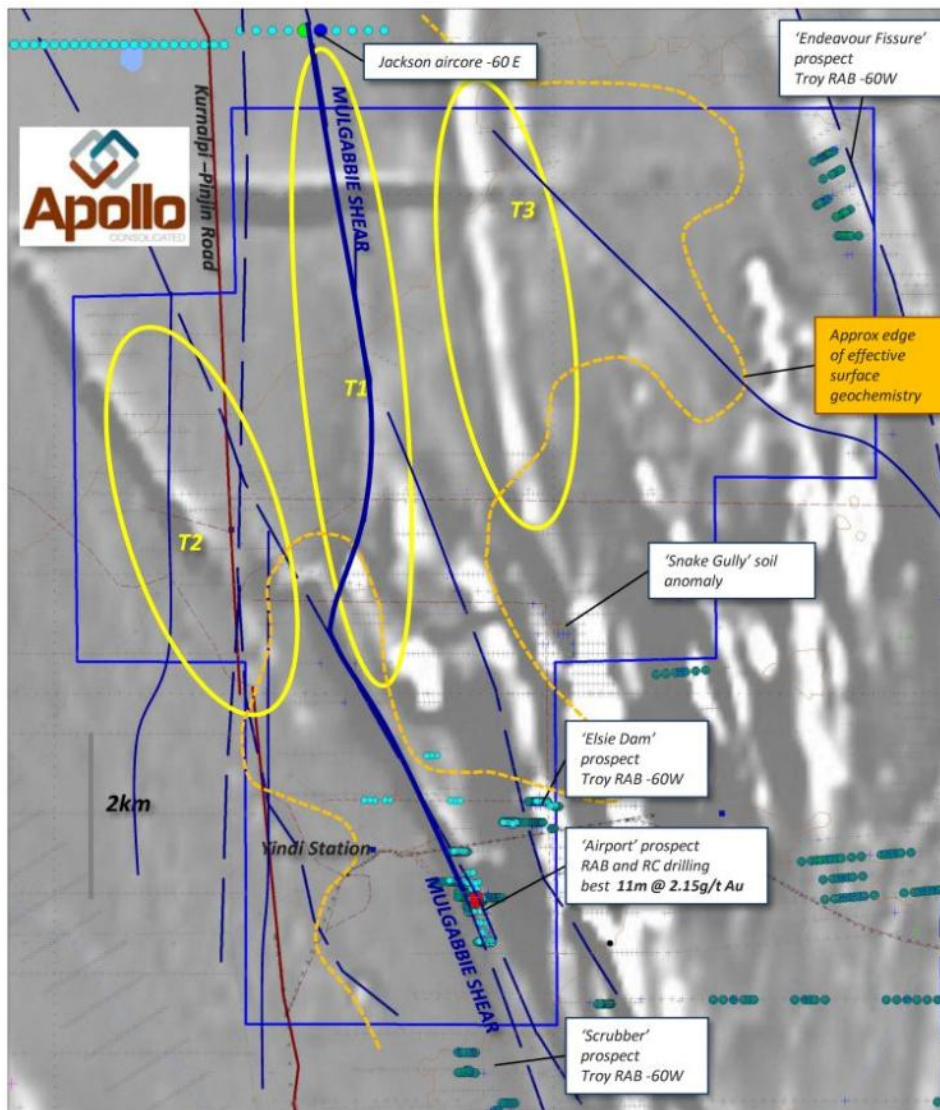
2.2 Yindi (Gold)

Yindi is located due west of the Rebecca project (Figure 9) and was selected as a regional gold target as it lies on the east side of the Keith-Kilkenny structural corridor (that hosts Saracen Minerals' >1Moz Carosue Dam gold deposits), and close to the Mulgabbie Shear. Several later-stage north-trending secondary faults transect the area.

The Company notes exploration progress by Breaker Resources Ltd (ASX-BRB) at the Lake Rowe project which is located 40km to the south in a similar structural setting.

Historical RAB drilling testing gold-in-soil anomalism at Yindi report intercepts up to **11m @ 2.15g/t Au** at the **Airport** prospect. Subsequent drilling at this location showed restricted size potential, however at least 6km of geological strike and other structural targets remain untested to the north below deep soil cover (Figure 13). Apollo considers Yindi to have good potential for new 'blind' gold discovery in this area. It is expected that aircore drilling will be carried out Q3 2016.

Figure 13. Yindi Gold Project Regional Magnetics and Gold Mineralisation



2.3 Larkin (Gold)

The Company is awaiting grant of this 132km² exploration licence that sits in a promising structural setting along the western margin of the Laverton Tectonic Zone, approximately midway between the Rebecca project and Mount Morgans (Figure 9).

The primary target on the licence application is an untested soil-covered structural corridor extending over at least 6km. Preliminary compilation of past drilling at the northern end of this target has identified anomalous results to 12m @ 0.71g/t Au. Field assessment will be carried out to assess the effectiveness of past surface geochemistry and validate geochemical drilling targets.

2.4 Louisa Project (Nickel-Copper-PGE Sulphide)

The Company received grant of this nickel-copper project in the Kimberley during the Quarter and will design a field program to validate mafic-ultramafic intrusions and potential for magmatic nickel-copper deposits.

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 Savannah mine (Panoramic Resources Ltd).

Apollo notes recent exploration progress at the Double Magic project of Buxton Resources Ltd (ASX-BUX), and activity by adjoining companies. The Louisa property lies in the same mobile belt and covers a string of similar mafic-ultramafic intrusives, most of which have received no previous nickel-copper exploration.

3. Corporate

On 26 April 2016 the Company announced a heavily over-subscribed placement of up to 30 million new ordinary shares (in two tranches) to raise A\$2.1 million before costs. The second tranche of the placement was finalised during June following shareholder approval at a meeting on 3 June 2016.

Also during the quarter, the Company received option exercise notices from holders of 5c and 7.5c options expiring 30 June 2016. Subsequent to the end of the quarter, 6.9m new shares were issued raising approximately \$0.38m before costs; 637,526 options lapsed unexercised.

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 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:

Project	Location	Tenement Number	Status	Beneficial interest
Rebecca	Eastern Goldfields WA	E28/1610	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2146	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2243	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2275	Granted	100%
Yindi	Eastern Goldfields WA	E28/2444	Granted	100%
Louisa	Kimberley, WA	E80/4954	Granted	100%
Larkin	Eastern Goldfields WA	ELA39/1911	Application	100%
Seguela	Cote d'Ivoire	2012-12-252	Granted	80% ¹
Korhogo	Cote d'Ivoire	2014-12-320	Granted	100%
Boundiali	Cote d'Ivoire	2014-12-321	Granted	100%

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 90% and the Ivorian Government 10%. Pursuant to an Option to Purchase agreement dated 10th February 2016, Newcrest Mining Ltd may elect to purchase 100% of the permit during a two year Option period.

Mining tenements acquired during the quarter:

Project	Location	Tenement Number	Status	Beneficial interest
Louisa	Kimberley, WA	E80/4954	Granted	100%

Mining tenements disposed of during the quarter:

Project	Location	Tenement Number	Status	Beneficial interest
Rebecca	Eastern Goldfields WA	E28/2233	Surrendered	0%

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

Farm-in or Purchase Agreements

NIL

Farm-out or Sale Agreements

Option to Purchase Agreement signed 10th February 2016 between Mont Fouimba Resources SA (and its shareholders Aspire Minerals Pty Ltd & Geoservices SA), and Newcrest Mining Ltd over the Seguela permit in Cote d'Ivoire. Under the Agreement Newcrest may explore for a period of up to two years before making a decision on Option exercise.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Apollo Consolidated Limited

ABN

13 102 084 917

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(263)	(805)
(b) development	-	-
(c) production	-	-
(d) administration	(89)	(364)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	7	20
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes refunded	-	7
1.7 Other – Newcrest	-	422
Net Operating Cash Flows	(345)	(720)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(345)	(720)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(345)	(720)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.		
	(a) Share issues	2,100	2,996
	(b) Option exercise	132	166
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Issue costs	(121)	(199)
	Net financing cash flows	2,111	2,963
	Net increase (decrease) in cash held	1,766	2,243
1.20	Cash at beginning of quarter/year to date	1,437	981
1.21	Exchange rate adjustments to item 1.20	7	(14)
1.22	Cash at end of quarter	3,210	3,210

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	32
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	<div style="border: 1px solid black; padding: 5px;"> Payment of directors' fees. </div>	

+ See chapter 19 for defined terms.

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/a

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/a

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities		
3.2	Credit standby arrangements		

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	236
4.2	Development	-
4.3	Production	-
4.4	Administration	189
Total		427

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	3,210	1,437
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		3,210*	1,437

**Excludes \$267,000 of funds held on trust for Apollo by the Company's share registry at year-end pending processing of option exercises.*

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed E28/2233 Eastern Goldfields WA		100%	NIL
6.2	Interests in mining tenements and petroleum tenements acquired or increased E80/4954 Kimberley, WA		N/A – granted during current quarter	100%

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	138,414,537	138,414,537		
7.4 Changes during quarter (a) Increases through issues: - Option exercise - Tranche 1 Placement - Tranche 2 Placement (b) Decreases through returns of capital, buy-backs	283,759 13,000,000 17,000,000	283,759 13,000,000 17,000,000		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (unlisted) Class A Class B Class C Class D Class E	15,000,000 10,500,000 - - 19,445,650	- - - - -	<i>Exercise price</i> 20c 5c 5c 7.5c 5c	<i>Expiry date</i> 31/12/16 31/12/18 30/06/16 30/06/16 30/06/17
7.8 Issued during quarter:	-	-		
7.9 Exercised during quarter Class C* Class D* Class E*	5,675,496 1,500,000 2,500	- - -	<i>Exercise price</i> 5c 7.5c 5c	<i>Expiry date</i> 30/06/16 30/06/17 30/06/17
7.10 Expired during quarter: Class C*	637,526	-	<i>Exercise price</i> 5c	<i>Expiry date</i> 30/06/16
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

* Exercise notices and funds for these shares were received during the quarter, exercises for the majority of these options were processed subsequent to period-end (Appendix 3B dated 5 July 2016).

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

Performance Shares

The Company has on issue at the date of this report, 3,750,000 Class A Performance Shares and 3,750,000 Class B Performance Shares. Class A and Class B Performance Shares were issued in April 2012; no issues have occurred during the quarter ended 30 June 2016.

Performance Shares are shares in the capital of the Company. Performance Shares entitle the holder to attend general meetings of Shareholders of the Company but do not entitle the holder to vote or participate in dividends. Performance shares will either be converted to ordinary shares on the completion of performance milestones or will be automatically redeemed by the Company for the sum of \$0.000001 per performance share. Conversion is on the basis of one ordinary share for each performance share held.

Class A performance shares will be converted to ordinary shares if within 5 years of issue of the Performance Shares, the Company makes an announcement of a JORC inferred resource of at least 500,000 oz of gold for a sole project within the area of the Aspire tenements with a grade equal to or above 1.8gm per tonne.

Class B performance shares will be converted to ordinary shares if within 5 years of issue of the Performance Shares, the Company makes an announcement of a JORC inferred resource of at least 1,000,000 oz of gold for a sole project within the area of the Aspire tenements with a grade equal to or above 1.8gm per tonne. The Class B conversion would be in addition to the Class A conversion.

During the quarter ended 30 June 2016, no Performance Shares have been cancelled or converted and no performance milestones have been met.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~ *(delete one)* give a true and fair view of the matters disclosed.



Sign here: Date:28/07/2016.....
(Director/Company secretary)

Print name: Natalie Madden

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

+ See chapter 19 for defined terms.

- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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