

ASX ANNOUNCEMENT

By e-lodgement

18th September 2017

Follow-up Drilling Underway at Rebecca Gold Project

- **Pattern of RC/Diamond drillholes planned to continue testing '161 Lode', Bombora Prospect**
- **Two rigs on site**
- **Program will test plunge orientation of significant gold hits in diamond program August 2017:**
 - ❖ **RHD04 - 17.84m @ 15.95g/t Au & 49m @ 4.57g/t Au**
 - ❖ **RHD05 - 28m @ 2.41g/t Au**

Apollo Consolidated Limited (ASX: AOP, the Company) advises that drilling has recommenced at the **161 Lode** at the **Bombora Prospect**, designed to build on significant gold intercepts obtained in its first core holes last month (see *ASX-AOP announcement 25th August 2017*). The Lode is a high-grade disseminated sulphide body that lies within the >600m Bombora prospect, one of three prospects at the **Rebecca Gold Project**, 150km ENE of Kalgoorlie Western Australia (Figure 1).

Photo – rigs set up at Bombora 15th Sept 2017. RC rig is in foreground.

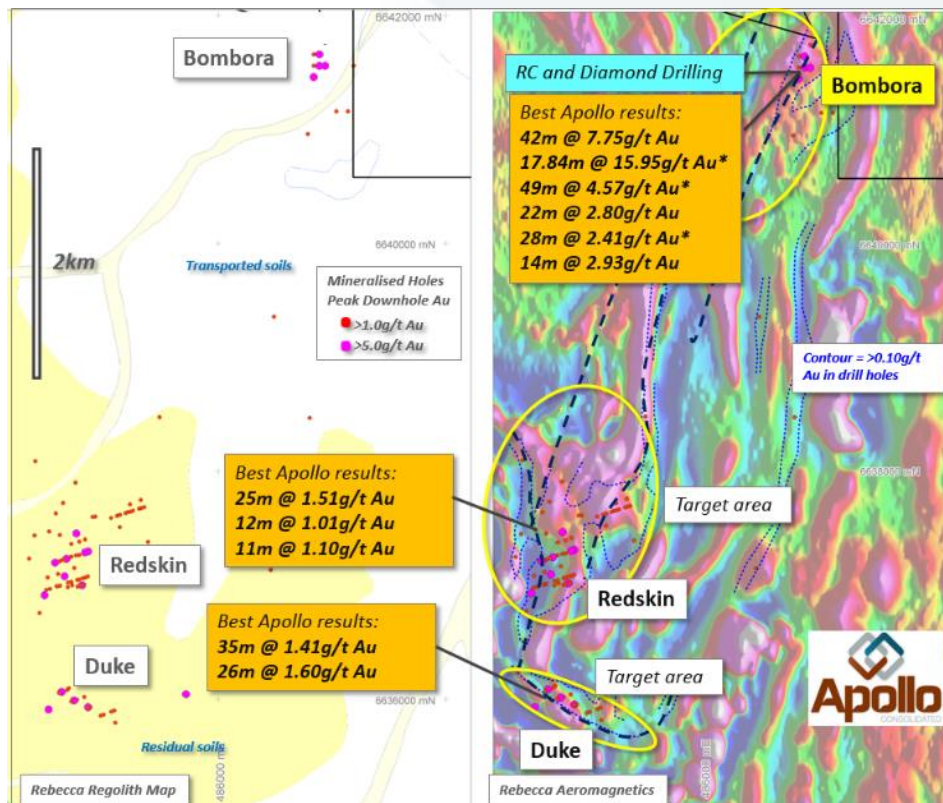


Gold mineralisation at 161 Lode appears to be a near-vertical zone of disseminated (+/- matrix style) sulphide alteration (pyrrhotite, pyrite and traces of chalcopyrite) in a felsic gneiss host rock. Visible gold is seen around higher-grade positions.

The current program will provide at least six additional intercepts into the Lode position, including below the RHD04 & RHD05 intercepts, which sit at approximately 175m below surface (Figure 2).

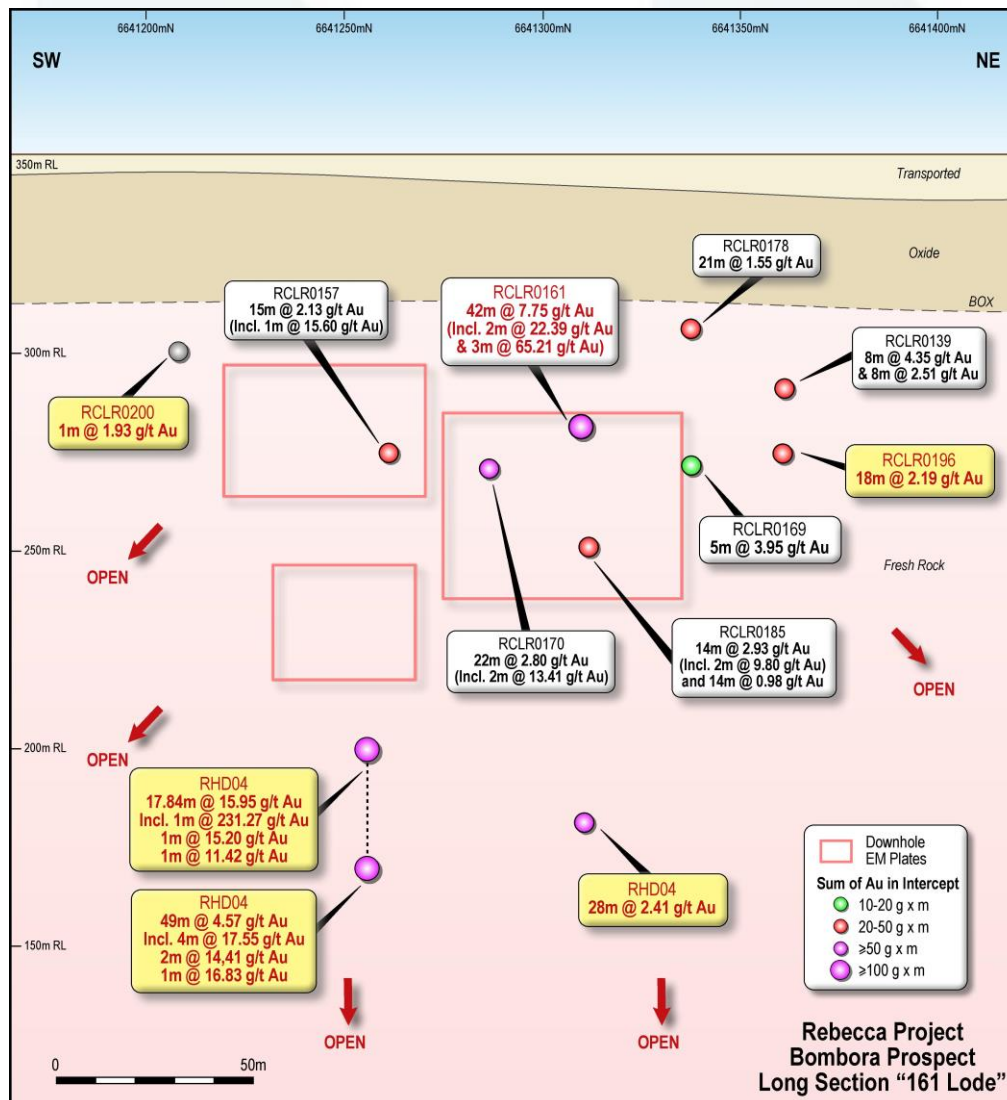
Drilling will take approximately three weeks, with core logged and processed on site ahead of cutting and gold analysis. The Company will report analytical results as they come to hand.

Figure 1. Rebecca Project – Location of Bombora Prospect, significant previous gold intercepts and mineralised drill collars on regolith (left) and magnetics (right)



*August 2017 intercepts. For past drilling details, please refer to ASX-AOP announcements 26th August 2012, 28th September 2012, 8th October 2015, 1st September 2016 and 25th August 2017.

Figure 2. Long projection of '161 Lode' showing all gold intercepts along the trace of the Lode. August 2017 gold intercepts in yellow. All holes prefixed RCLR are RC holes.



The Company is well funded to carry out its exploration programs, with A\$9.2M at bank as of 30 June 2017.

Photos – (left) disseminated sulphide alteration in altered gneiss (RHD05 199-200m 2.79g/t Au), (right) coarse sulphides and free gold (RHD04 187-188m 26.32g/t Au)

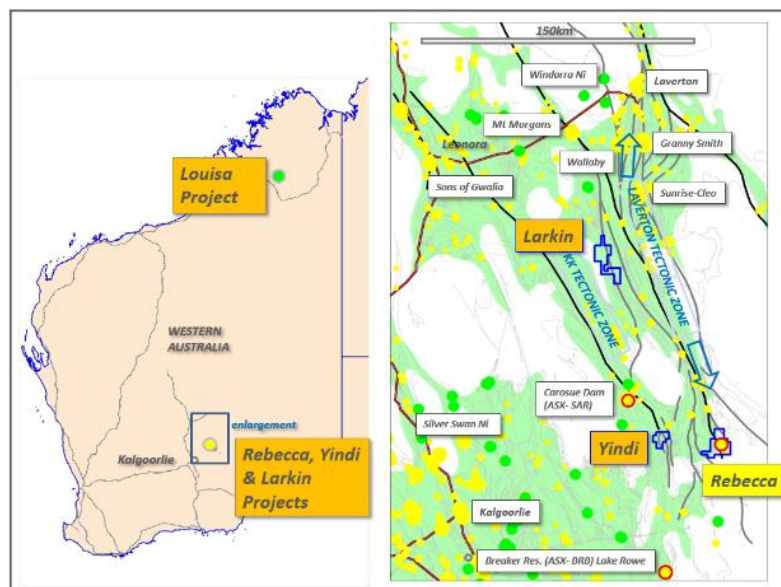


About Apollo:

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 600km of granted 100% owned exploration tenure, and strong 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 a greenfield nickel-copper sulphide project at Louisa

Figure 3. Location of Apollo's West Australian Exploration Projects





ENDS.

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.