

Apollo Consolidated Ltd

ASX – AOP

Issued Ordinary Shares – 269.1M

Unlisted Options – 8.8M (13.5c), 2M (25c), 2M (26.2c), 2M (30c), 2M (31.5c), 1.25M (32.5c)

Market Cap (at 34c) – \$91.5M
(excluding options, \$93.8M fully diluted)

Cash (30 Sept 2020) - \$19.8M

BOARD:

Chairman – Roger Steinepreis

Managing Director – Nick Castleden

Non-Executive Directors:

Tony James

Robert Gherghetta

ASX ANNOUNCEMENT

By e-lodgement

28th October 2020

SEPTEMBER QUARTERLY ACTIVITIES REPORT

Apollo Consolidated Limited (ASX: AOP, **Apollo** or **the Company**) is pleased to report operational activities for Q3 2020, highlighted by excellent exploration and infill drilling at the Company's wholly owned **1.03Moz¹ Lake Rebecca Gold Project**. Apollo continued to systematically work through exploration opportunities to further build and refine Mineral Resources via ongoing infill, extensional & exploration Reverse Cycle (RC) and diamond drilling. Strong drilling results were returned in the southern parts of the flagship **Rebecca** deposit and at **Duke**, and exciting high-grade hits were returned from the emerging **Cleo** discovery. Two rigs are currently on site and drilling is expected to continue through the remainder of the year.



HIGHLIGHTS:

- ✓ **Exploration RC drilling confirms Cleo discovery** with hits including **38m @ 2.00g/t Au** (incl. 2m @ 20.4g/t Au) (RCLR0635) and **2m @ 9.39g/t Au** (incl. 1m @ 17.2g/t Au) (RCLR0636)
- ✓ **Infill RC drilling** at the **775,000oz¹ Rebecca deposit** hits **10m @ 5.0g/t Au*** & **7m @ 3.01g/t Au*** (RCLR0677), **25m @ 1.30g/t Au*** & **3m @ 5.30g/t Au** (RCLR0669), **10m @ 1.54g/t Au*** (RCLR0673), **8m @ 1.97g/t Au** (RCLR0671), and **10m @ 1.34g/t Au*** (RCLR0674)
- ✓ **Rebecca intercepts** sit below the base of optimised pit shell that was used to constrain Rebecca Mineral Resource estimate¹ and **are likely to extend the optimised pit** into this area in next engineering studies
- ✓ **Infill and step-out drilling** at the **80,000oz¹ Duke deposit** further defines significant widths of gold mineralisation including **36m @ 1.89g/t Au** (RCLR0658), **41m @ 1.16g/t Au** (RCLR0655), **21m @ 1.36g/t Au** (RCLR0659), **17m @ 1.34g/t Au** (RCLR0656), **17m @ 1.30g/t Au** (RCLR0657), and **15m @ 1.64g/t Au** (RCLR0662)
- ✓ **Infill and exploration drilling** at the **180,000oz¹ Duchess deposit** confirms wide zones of gold including **5m @ 6.98g/t Au** (incl. 1m @ 31.48g/t Au) (RCLR0606), **7m @ 3.90g/t Au**

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(RCLR0621), **9m @ 3.15g/t Au** (incl. 1m @ 16.51g/t Au) (RCLR0611), **12m @ 2.44g/t Au & 7m @ 2.01g/t Au** (RCLR0603), **35m @ 0.90g/t Au** (RCLR0649), **10m @ 1.46g/t Au & 18m @ 0.74g/t Au** (RCLR0651), **10m @ 1.83g/t Au** (RCLR0652), and **9m @ 1.82g/t Au & 24m @ 0.87g/t Au** (RCLR0631)

- ✓ Significant addition to the **Yindi** project landholding with an additional 204km² secured under a new exploration licence application
- ✓ The Company remains in a **strong financial position**, with **\$19.8M** in consolidated cash as of 30th September 2020

¹ Refer to ASX: AOP 10th Feb 2020 "+1.0 Million Ounce Maiden Gold Mineral Resources Lake Rebecca".

* Reported intercepts contain one or more composite samples that will now be resampled at 1m intervals.

1.1 Lake Rebecca Gold Project (Apollo 100%)

Q3 2020 RC and Diamond Drilling

Exploration and step-out drilling continued at Lake Rebecca as part of Apollo's fully funded RC and diamond drilling activities at the Project. Progress updates and results from 83 RC holes and three diamond holes (total 14,158m) drilled this Quarter were released in:

ASX: AOP 4th August 2020 'Duchess drilling points to upgrade potential'

ASX: AOP 31st August 2020 'Strong Gold Intercepts at Cleo and Duchess'

ASX: AOP 24th September 2020 'Duke delivers additional wide zones of gold mineralisation'

ASX: AOP 12th October 2020 'Infill Drilling Points to More Gold at Rebecca Deposit'

Drilling details for all holes reported during the Quarter are shown in Table 3.

CLEO DISCOVERY

Five exploration RC holes at **Cleo** delivered **high-grade intercepts**, including the best to date at this area, confirming a new discovery.

'Scissor' drill hole RCLR0635 returned a standout fresh-rock intercept of **38m @ 2.00g/t Au** incl. **2m @ 20.4g/t Au**, as well as an oxide intercept of **5m @ 2.75g/t Au** (Figure 1). These intercepts sit in widespread gold anomalism totalling **113m @ 0.46g/t Au EOH** (calculated at >0.20g/t Au and a 1g/t top-cut).

Drill hole RCLR0636 located 100m to the north (Figure 2) also intersected widespread anomalism (**70m @ 0.34g/t Au**) and fresh rock results to **2m @ 9.39g/t Au** incl. **1m @ 17.2g/t Au**.

Drilling to date has identified a **substantial mineralised zone** at Cleo, particularly on drill section 6641820N where the anomalous zone is **at least 150m wide** (Figure 1). Mineralisation is hosted by fine grained disseminated sulphides in micro-diorite to amphibolite, as compared to granodiorite

gneiss at the Rebecca, Duchess and Duke deposits, and this potentially opens new exploration fronts to the south (Figure 2) and in under-explored parts of the Project.

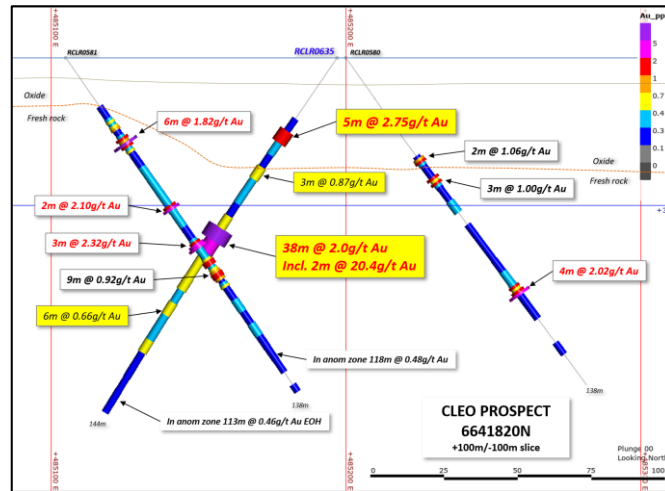


Figure 1. Cross-section view 6641820N Cleo Prospect (looking north) showing intercepts in this release in yellow and the distribution of gold mineralisation in Apollo's earlier drilling.

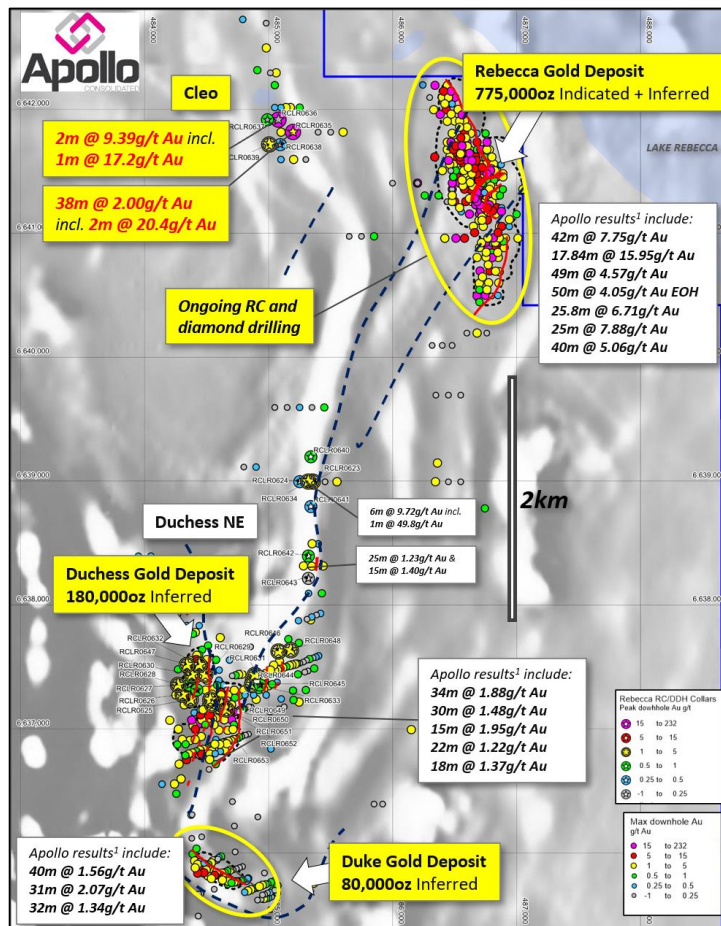


Figure 2. Lake Rebecca Gold Project (LHS) and location of Rebecca, Duchess and Duke Mineral Resources¹ on aeromagnetic imagery (RHS), activity during the Quarter in yellow text boxes. Image also has all RC and/or diamond drill collars², colour-coded for peak downhole gold values. Refer to Notes 1-3 for details of Mineral Resource reporting and previous RC and diamond drilling activities.

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Whilst additional drilling is required to determine the orientation of mineralisation at Cleo, the **identification of high-grade mineralisation is a significant step forward** and will drive additional exploration drilling. A further 12 RC holes have been drilled here since the end of the Quarter, with samples now at the analytical lab.

REBECCA DEPOSIT

'Saddle' area south of Jennifer

Additional RC exploration drilling was carried out on three infill sections in a lightly drilled 'saddle' area in the optimised pit shell that constrains **the 775,000-ounce Rebecca Mineral Resource**¹. This area sits just to the south of the high-grade **Jennifer** structure. This area was identified as a priority target for additional drilling following the optimisation completed earlier this year.

A series of solid intercepts were returned, **most of which lie outside the resource model, below the pit design** (Figure 2) and **upgraded previously modelled mineralisation in this area**.

Significant intercepts included **10m @ 5.0g/t Au*** and **7m @ 3.01g/t Au*** in RCLR0677, **25m @ 1.30g/t Au*** and **3m @ 5.30g/t Au** in RCLR0669, **10m @ 1.54g/t Au*** in RCLR0673), **8m @ 1.97g/t Au** in RCLR0671, and **10m @ 1.34g/t Au*** in RCLR0674 (Figure 3).

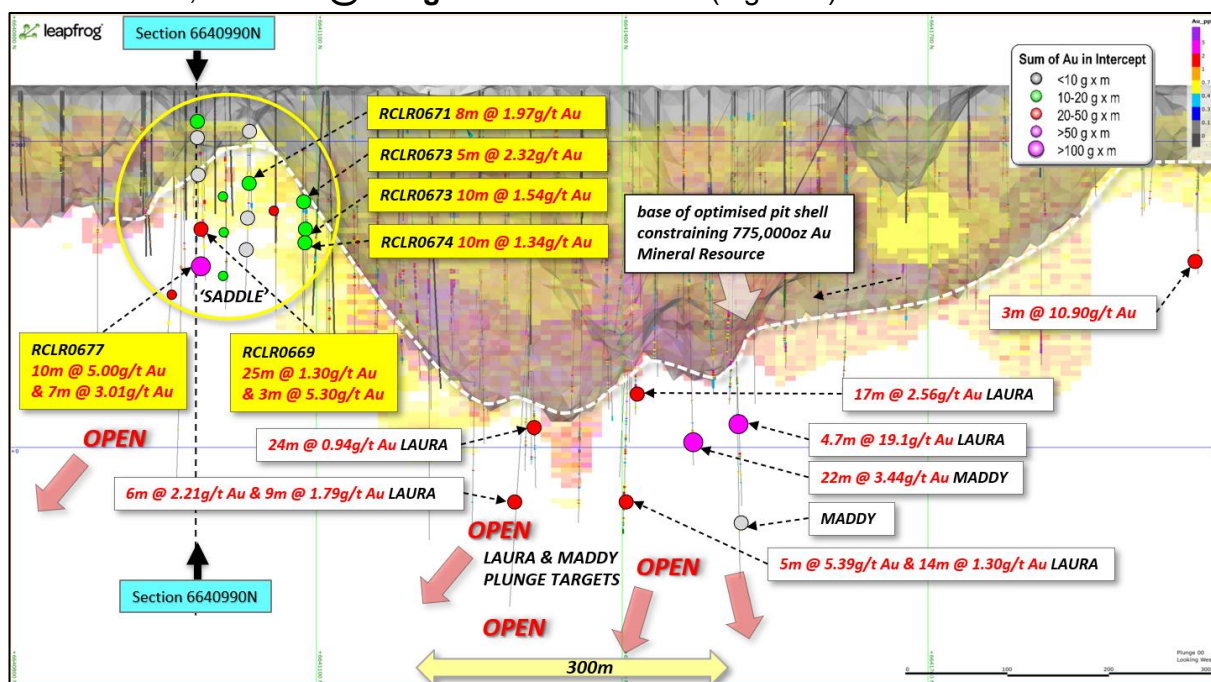


Figure 3. Long-section view of gold mineralisation at the **Rebecca deposit** (looking west), with **RC drill intercepts this Quarter in yellow** and drill hole pierce points colour coded for sum of contained gold in the drill intercept. Note: The grey shade is the 3D optimised pit shell used to constrain reported Mineral Resources. Mineralisation outside this area is not reported. Note key intercepts received 2019 and reported **AFTER** the calculation of Mineral Resources are shown in white boxes. Please refer to Notes 1-2 for details of Mineral Resource reporting and previous RC and diamond drilling activities.

Drilling typically intersected two west dipping sulphidic mineralised structures (Figure 4), upgrading previous drilling and interpretation in the target area. The results may assist in removing or reducing the 'saddle' from the southern part of the Rebecca pit shell and therefore optimise future mine design.

* Reported intercepts contain one or more composite samples that will now be resampled at 1m intervals.

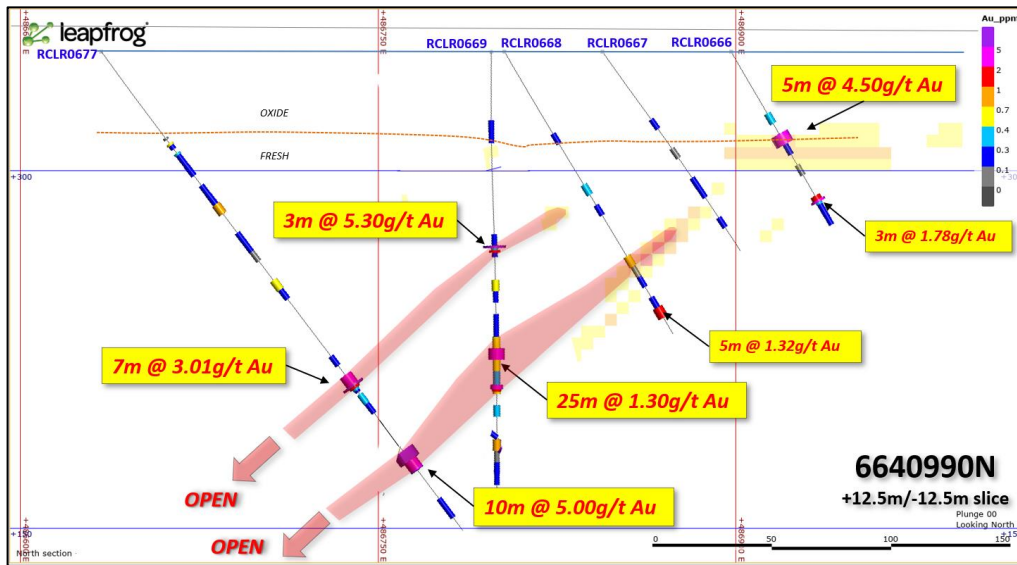


Figure 4. Cross-section view 6640990N (looking north) showing intercepts in this release in yellow overlain on the gold block model generated in February 2020 as part of first Mineral Resources. Note the limited extent of past mineralisation in this area. Refer to Notes 1 and 2 for Mineral Resource reporting and previous RC and diamond drilling activities.

Diamond Drilling Rebecca Deposit

A further three diamond ‘tails’ were completed at the Rebecca deposit by extending earlier RC pre-collars, for a total 458m NQ core. Drill holes tested step-out and down-plunge exploration targets on the **Laura** and **Maddy** mineralised structures in positions well below the current Mineral Resource¹ at the deposit.

Drillholes RCDLR0567 and RCDLR0574 tested step-out Laura targets on Section 6641310N, with RCDLR0567 intersecting **24m @ 0.94g/t Au** from 342m, corresponding to strong silica and sulphide alteration, and deeper hole RCDLR0574 intersecting **9m @ 1.79g/t Au** from 425m, and **6m @ 2.21g/t Au** from 458m (Figure 5).

The Laura hits are interpreted to be close to true width and have extended mineralisation on this structure over more than 250m down dip and 100m southward. The Laura structure remains open to strike and depth, and Apollo sees excellent potential for exploration and infill drilling to define coherent higher-grade mineralisation.

Apollo will continue to drill exploratory diamond holes below the Rebecca Mineral Resource as pre-collar holes become available, predominantly testing plunge targets for high-grade mineralisation suitable for underground extraction and expects this work to ramp-up into 2021.

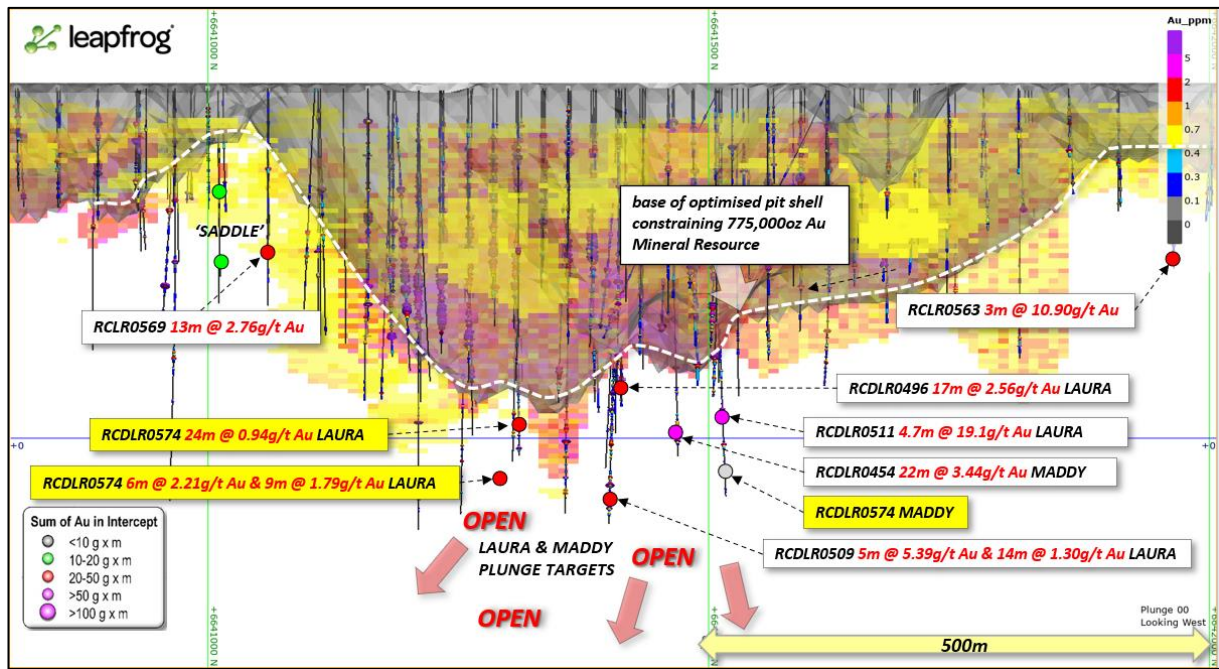


Figure 5. Long-section view of **Rebecca deposit** (looking west), showing the Rebecca Mineral Resource¹ block model (coloured blocks), the lower boundary of the Mineral Resource (dashed white line), and **diamond drill results this Quarter in yellow**. Drill hole pierce points are colour coded for sum of contained gold in the drill intercept. Refer to Notes 1-2 for details of Mineral Resource reporting and previous RC and diamond drilling activities.

DUKE DEPOSIT

Duke RC Drilling

Duke is a shallow gold system with Inferred Mineral Resource¹ of **80,000oz** located 5km south of the flagship Rebecca deposit (Figure 2). Infill and step-out drilling was carried out during the Quarter to build geological confidence, completing an approximate 40m x 40m drill density.

Significant gold results included **36m @ 1.89g/t Au** in RCLR0658 and **41m @ 1.16g/t Au** in RCLR0655 (Figures 6 and 7).

These intercepts are supported by **21m @ 1.36g/t Au** in RCLR0659, **17m @ 1.36g/t Au** in RCLR0656, **17m @ 1.30g/t Au** in RCLR0657, and **15m @ 1.64g/t Au** in RCLR0662.

The core of the mineralised structure sits within an anomalous (>0.20g/t) Au gold envelope, with combined mineralisation (grade zones + anomalous envelope) amounting to hits such as **78m @ 0.55g/t Au** in RCLR0658, **45m @ 0.88g/t Au** in RCLR0662, and **47m @ 0.66g/t Au** in RCLR0663.

The completed drill pattern has confirmed a steeply dipping zone of robust disseminated sulphide-hosted gold mineralisation that remains open at depth and to the east (Figures 8 & 9).

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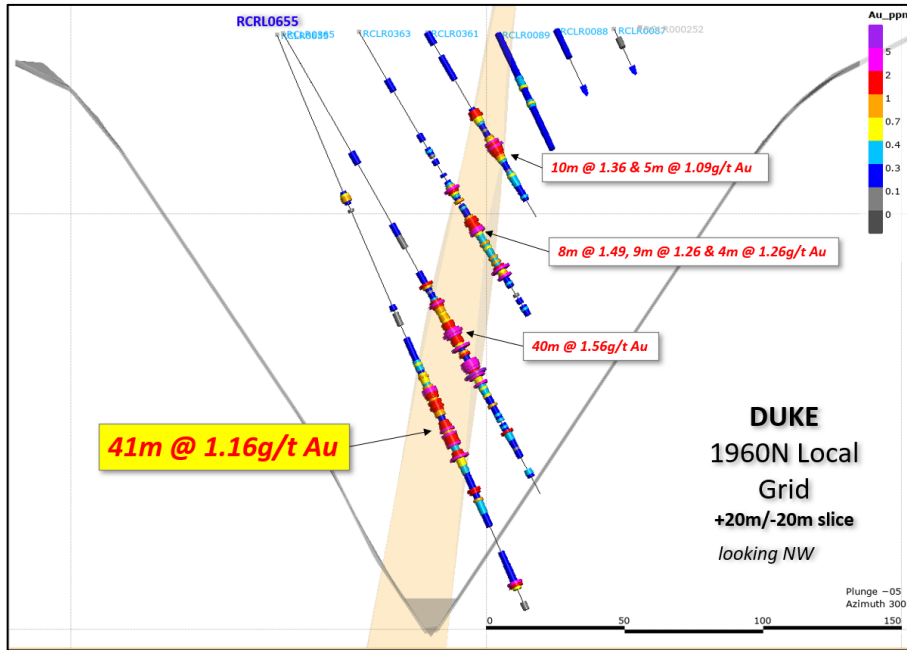


Figure 6. Cross-section view Duke Prospect 1960N (local grid 035 degree looking northwest) showing intercepts in this release in yellow and the distribution of gold mineralisation in Apollo's earlier drilling. Grey outline is the 3D optimised pit shell used to constrain reported Mineral Resources.

Apollo sees potential for gold mineralisation to extend upward well into the overlying oxide profile (an under-tested zone that will see continued shallow drilling), as well as potential for higher grade material in plunge extensions of the system.

All intercept locations and significant results are shown in Figure 6.

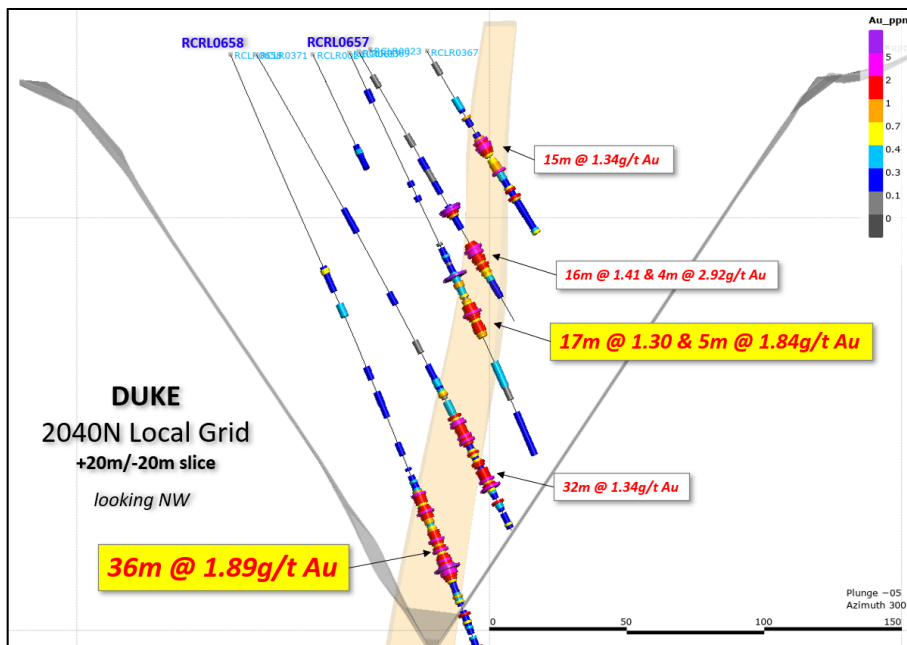


Figure 7. Cross-section view Duke Prospect 2040N (local grid 035 degree looking northwest) showing intercepts in this release in yellow and the distribution of gold mineralisation in Apollo's earlier drilling. Grey outline is the 3D optimised pit shell used to constrain reported Mineral Resources.

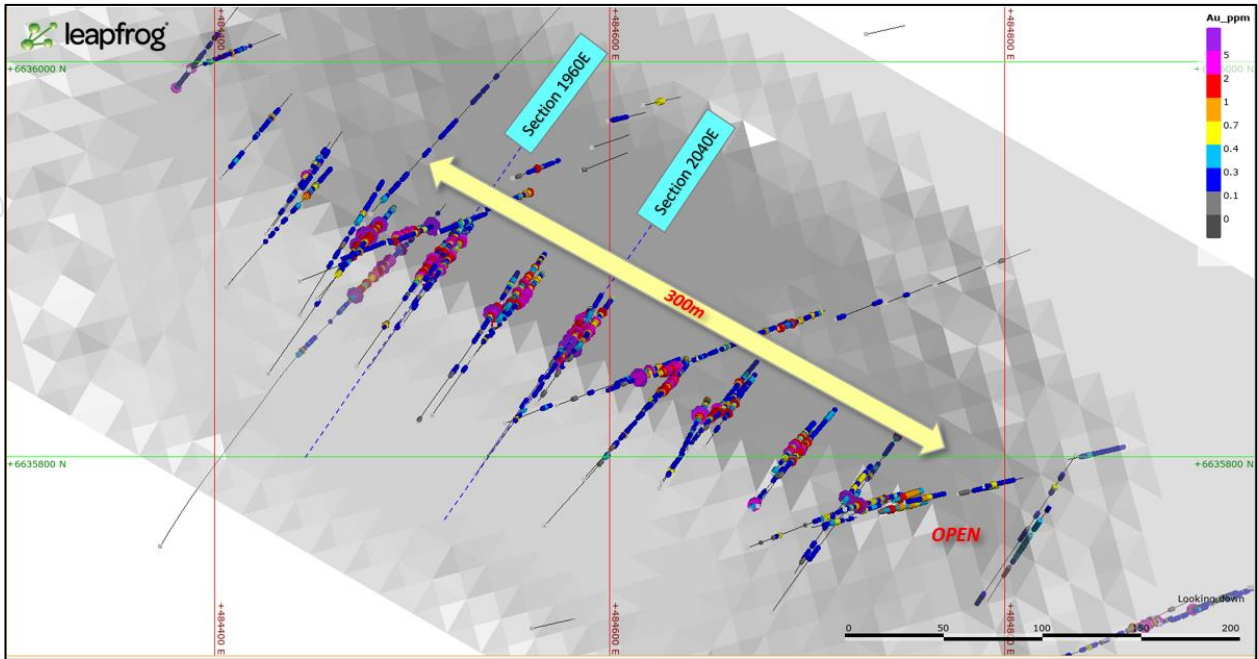


Figure 8. Duke plan view showing all RC and diamond drill holes and downhole gold grades. The grey shaded area is the optimised pit shell used to constrain reported Mineral Resources. Mineralisation outside this area is not reported.

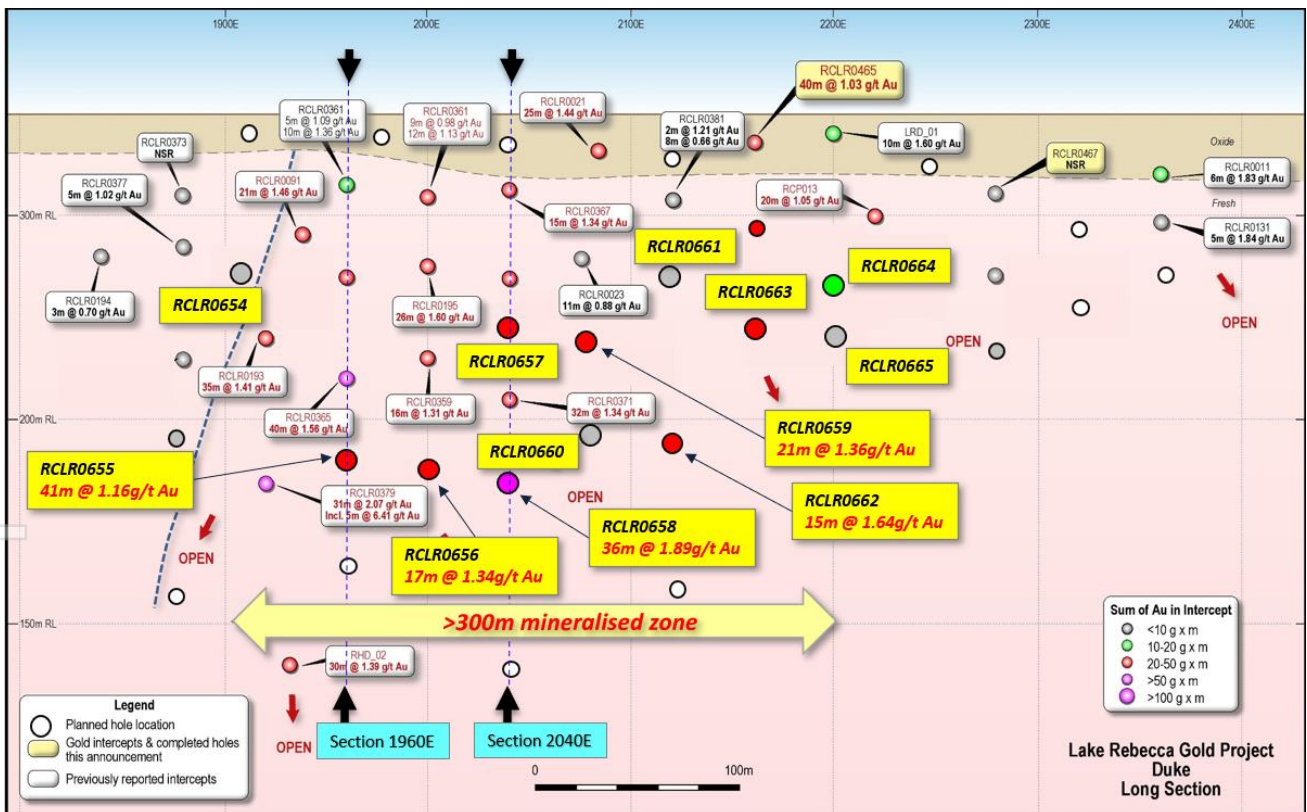


Figure 9. Duke long section (local grid looking NE) showing intercept points of new drill holes coloured for sum of gold in intercept (gramme x metres) & selected assay results in yellow text boxes. Selected previous^{2,3} drill results in white text boxes.

DUCHESS DEPOSIT

Duchess is located 4km south of Cleo and the Rebecca deposit (Figure 2) and encompasses several moderately west-dipping structures marked by widespread disseminated sulphide, shearing and alteration. The deposit received extensive infill and step-out drilling during the Quarter to build geological confidence and complete an approximate 40m x 40m drilling pattern on each structure.

Drilling progressed as expected with further significant intercepts received (Figure 10), most of which are interpreted to be close to true width. Hits included **12m @ 2.44g/t Au & 7m @ 2.01g/t Au** in RCLR0603 (Figure 11), **7m @ 2.10g/t Au** in RCLR0605, **5m @ 6.98g/t Au** incl. 1m @ 31.48g/t Au outside the Mineral Resource model in RCLR0606, **9m @ 3.15g/t Au** incl. 1m @ 16.51g/t Au outside the Mineral Resource model in RCLR0611, **11m @ 1.23g/t Au** outside the Mineral Resource model in step-out hole RCLR0617, and **7m @ 3.90g/t Au** outside the Mineral Resource model in step-down hole RCLR0621.

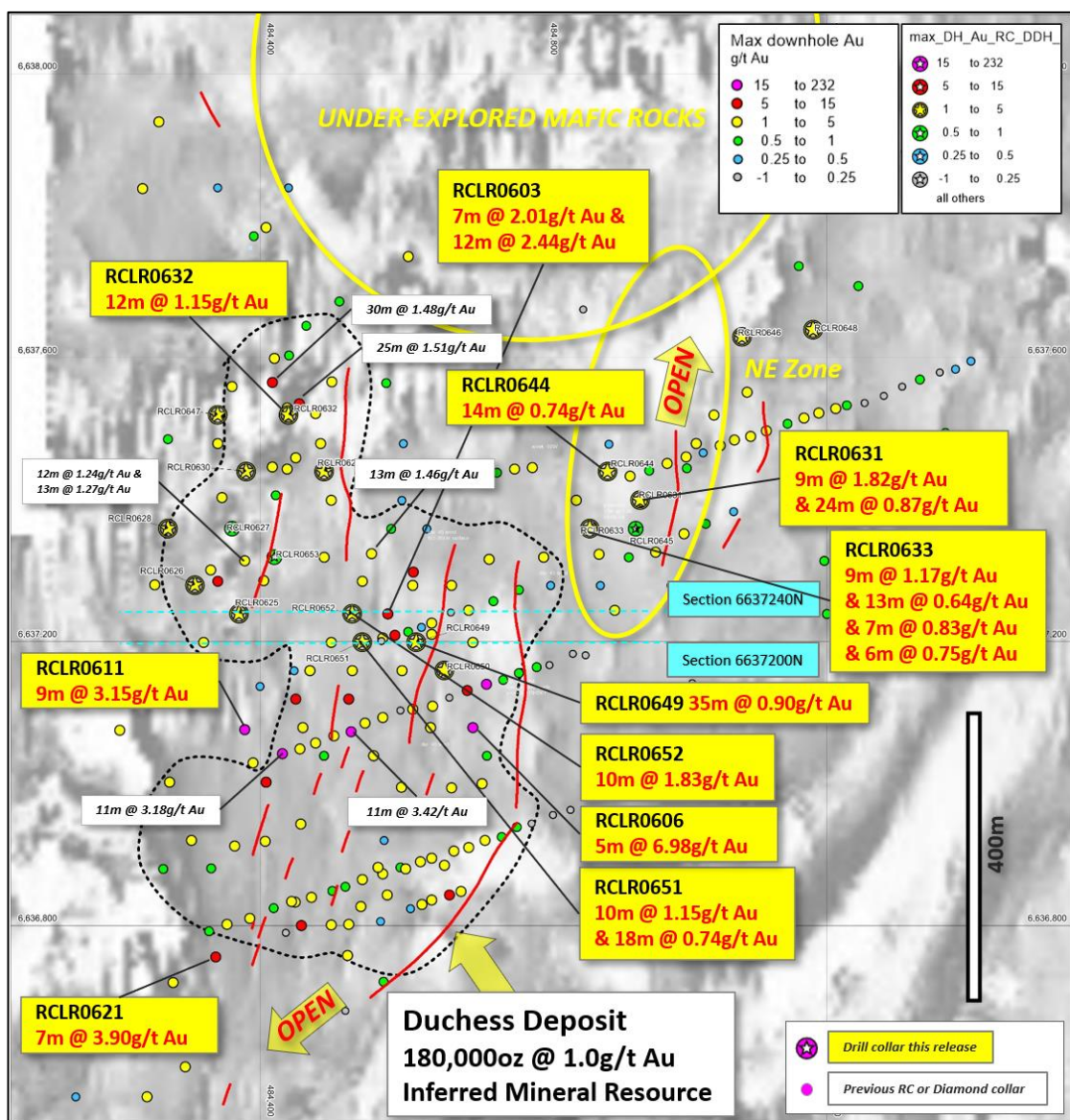


Figure 10. Plan view of **Duchess** gold deposit on ground magnetic imagery, showing outline of optimised pit shell¹ as dashed linework, mineralised structures (red) projected to surface, and all RC and/or diamond drill collars² colour-coded for peak downhole gold values. **Selected drill intercepts this Quarter** labelled in yellow. Refer to Notes 1, 2 & 3 for details of Mineral Resource reporting and previous RC and diamond drilling activities.

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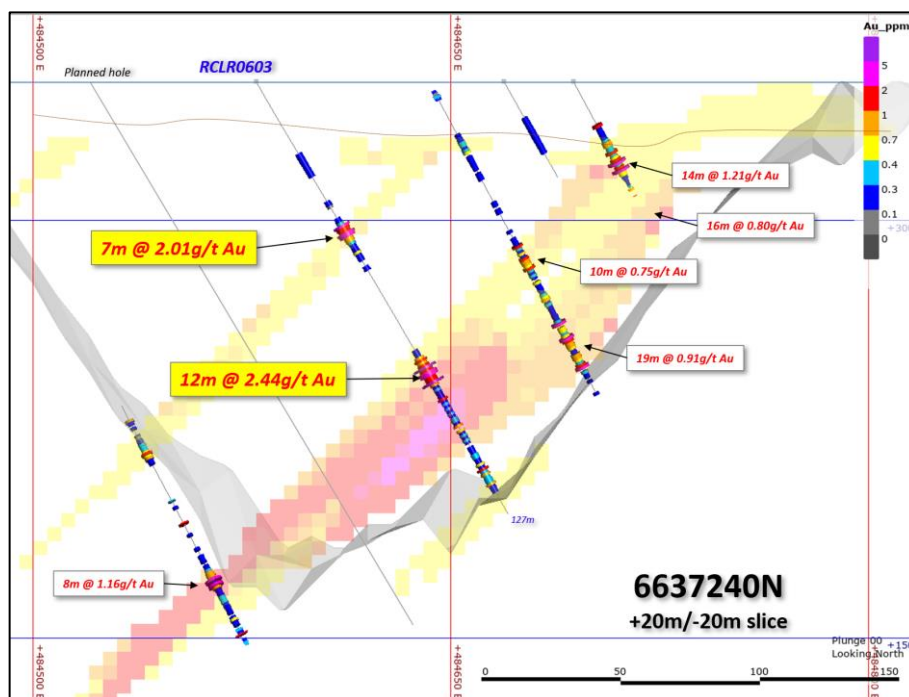


Figure 11. Cross-section view 6637240N (looking north) showing intercepts in this release in yellow and outline of current Duchess Mineral Resource boundary (grey) and the distribution of previous mineralised blocks. Refer to Notes 1, 2 & 3 for Mineral Resource reporting and previous RC and diamond drilling activities.

A new zone of mineralisation to the NE of the deposit returned hits including **9m @ 1.82g/t Au** and **24m @ 0.87g/t Au** in RCLR0631, **12m @ 1.15g/t Au** in RCLR0632, **35m @ 0.90g/t Au** in RCLR0649 (Figure 12), **10m @ 1.46g/t Au** & **18m @ 0.74g/t Au** in RCLR0651, and **10m @ 1.83g/t Au** from 94m in RCLR0652.

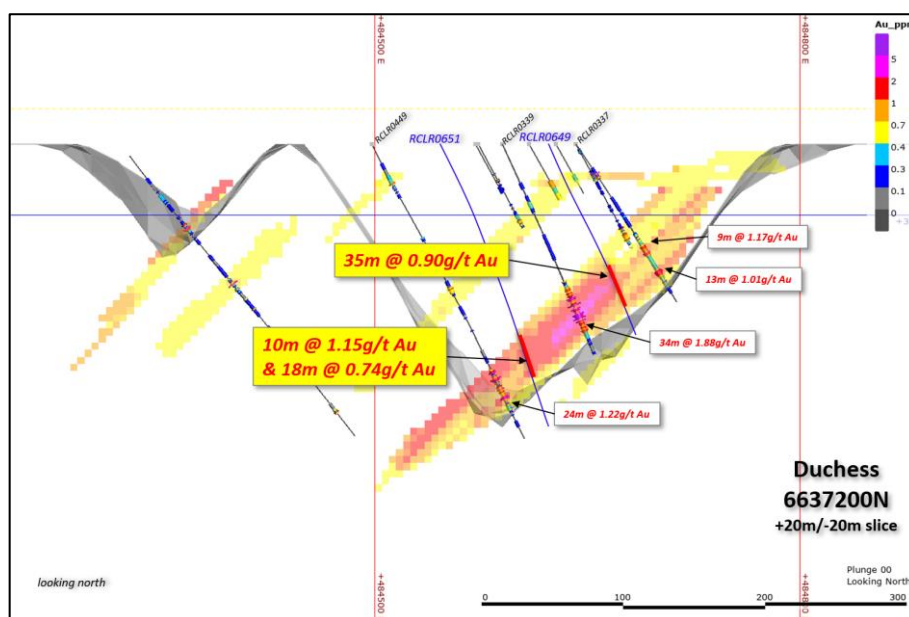


Figure 12. Cross-section view 6637200N (looking north) showing intercepts in this release in yellow and outline of current Duchess Mineral Resource boundary (grey) and the distribution of previous mineralised blocks. Refer to Notes 1, 2 and 3 for Mineral Resource reporting and previous RC and diamond drilling activities.

Intercepts support and may extend the pit-constrained maiden Inferred Mineral Resource¹ of 180,000oz @ 1.0g/t Au reported in February this year, particularly toward the north-east where the Company is pleased to see a wide mineralised zone taking shape (Figures 10 and 13).

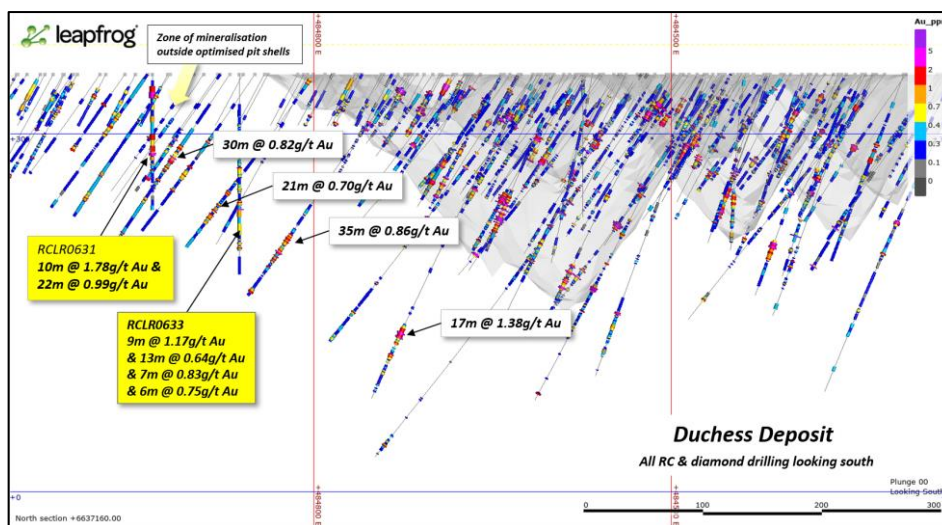


Figure 13. View of all RC and diamond drilling and optimised pit shells¹ at the Duchess Deposit, looking south and showing new mineralised zone to the east of the deposit and selected intercepts. Yellow boxes are drill holes reported this Quarter. Duchess Mineral Resources¹ are confined to within the pit shells (grey) and represent the current Mineral Resource boundary. Refer to Notes 1, 2 & 3 for details of Mineral Resource reporting and previous RC and diamond drilling activities.

DISCUSSION AND Q4 2020 DRILL PROGRAM

Apollo made excellent drilling progress during the September Quarter, with significant results on several fronts. Ongoing, fully funded drilling to the end of 2020 will continue to build on existing targets and upgrade the Mineral Resource estimates by focusing on:

1. Selected infill drilling to upgrade lower confidence and Inferred Mineral Resources ahead of future re-estimation.
2. Extending gold mineralisation in and around the constraining pit-shells.
3. Shallow RC exploration drilling at Cleo and other under-explored and untested structural, Induced Polarisation (IP) and geochemical targets such as in the areas between the Rebecca, Duchess and Duke deposits; and
4. Diamond drilling below the Rebecca deposit to track open structures into unexplored target areas, with the aim of outlining potential high-grade positions suitable for future underground mining. Some of the planned holes will also provide important geotechnical information.

About Rebecca Mineral Resources

In February, this year Apollo delivered a maiden JORC 2012 Mineral Resource estimate for each of the three identified gold deposits (**Rebecca**, **Duchess** and **Duke**) (Refer to ASX: AOP 10th Feb 2020 “+1.0 Million Ounce Maiden Gold Mineral Resources Lake Rebecca”). The independently calculated

combined Mineral Resource estimate amounted to **27.1 million tonnes** at **1.2g/t Au** for a total **1.035 million** ounces of gold, **53%** of which is at **Indicated** status.

Importantly the Company considered high-level economic implications and reported Mineral Resources at a 0.5g/t Au cut-off & only those gold ounces constrained within A\$2,250/oz optimised pit shells (Table 1). Gold mineralisation which lies beyond those pit boundaries was not included in the estimate.

Indicated				Inferred			Indicated & Inferred		
Deposit	Tonnes	Grade g/t	Ounces	Tonnes	Grade g/t	Ounces	Tonnes	Grade g/t	Ounces
Rebecca	11,700,000	1.5	550,000	7,400,000	0.9	225,000	19,100,000	1.3	775,000
Duchess				5,700,000	1.0	180,000	5,700,000	1.0	180,000
Duke				2,300,000	1.1	80,000	2,300,000	1.1	80,000
Total Indicated & inferred Mineral Resource							27,100,000	1.2	1,035,000

Table 1. **Lake Rebecca Gold Project** maiden Mineral Resources February 2020. Notes: The Mineral Resources are reported at a lower cut-off grade of 0.5 g/t Au and are constrained within A\$2,250/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction of deposits of similar scale and geology. All numbers are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

The Rebecca and Duchess mineralised systems are supplemented by a significant low-grade halo that adds volume and contributes to an overall geometry that appears suitable for bulk tonnage open pit mining. Importantly the **Rebecca** deposit (Figure 2) contributes 75% of the total Mineral Resource and has been drilled to a moderate level of confidence, with **550,000oz (71%)** of that Mineral Resource reported at **Indicated** Resource status.

Ongoing extensional drilling has continued to demonstrate the strength of the Rebecca mineralised system, which comprises three major sub-parallel structures containing zones of disseminated sulphide hosted gold mineralisation (**Jennifer, Laura and Maddy**), flanked by stacked lower grade disseminated sulphide material. Together these extend over 1.7km in strike and several hundred metres in width.

While there are many additional financial considerations to be addressed in future economic studies, the Company believes the growing Lake Rebecca Mineral Resources point toward commercialisation. The Mineral Resource sits squarely in WA's Eastern Goldfields gold mining hub, looks robust at current gold prices, and is continuous at a variety of cut-off grades (Table 2).

Total Indicated & Inferred Mineral Resources									
Cut-off	Indicated			Inferred			Indicated & Inferred		
Au Grade g/t	Tonnes	Grade g/t	Ounces	Tonnes	Grade g/t	Ounces	Tonnes	Grade g/t	Ounces
0.3	13,000,000	1.4	570,000	19,750,000	0.9	540,000	32,750,000	1.1	1,110,000
0.4	12,550,000	1.4	565,000	17,950,000	0.9	520,000	30,500,000	1.1	1,085,000
0.5	11,700,000	1.5	550,000	15,400,000	1.0	485,000	27,100,000	1.2	1,035,000
0.6	10,650,000	1.6	550,000	12,850,000	1.1	440,000	23,500,000	1.3	975,000
0.8	8,650,000	1.8	535,000	8,650,000	1.2	345,000	17,300,000	1.5	835,000
1.0	6,950,000	2.0	515,000	5,700,000	1.4	260,000	12,650,000	1.7	700,000
1.2	5,300,000	2.2	490,000	3,550,000	1.6	185,000	8,900,000	2.0	570,000

Table 2. **Total Rebecca, Duchess and Duke** Mineral Resources by Resource Category at varying gold cut-off grade. All numbers are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.

Table 3. Drill hole details and significant gold intercepts Q3 2020

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0595	Duchess NE	484810	6637280	-65	90	162	NSR	
RCLR0596	Duchess NE	485300	6637320	-55	90	120	5m @ 0.80g/t Au*	30
RCLR0597	Duchess NE	485196	6637315	-55	90	120	5m @ 0.62g/t Au*	90
RCLR0598	Duchess NE	485200	6637240	-55	90	138	5m @ 0.60g/t Au*	90
							11m @ 0.61g/t Au*	124
RCLR0599	Duchess Central	484635	6637360	-55	90	90	NSR	
RCLR0600	Duchess Central	484585	6637360	-55	90	126	NSR	
RCLR0601	Duchess Central	484615	6637280	-55	90	282	5m @ 1.46g/t Au	46
							5m @ 0.50g/t Au*	95
							2m @ 0.87g/t Au	250
RCLR0602	Duchess Central	484470	6637160	-70	90	270	2m @ 0.67g/t Au	54
							1m @ 1.20g/t Au	127
							4m @ 1.23g/t Au	213
							5m @ 0.71g/t Au	224
							<i>in anom. 25m @ 0.57g/t Au</i>	212
							3m @ 0.74g/t Au	246
RCLR0603	Duchess Central	484580	6637240	-60	90	180	7m @ 2.01g/t Au	60
							12m @ 2.44g/t Au	115
							1m @ 1.02g/t Au	132
							3m @ 0.52g/t Au	143
							5m @ 0.74g/t Au	159
							<i>in anom. 43m @ 0.38g/t Au</i>	127
RCLR0604	Duchess Central	484700	6637200	-55	90	96	5m @ 0.54g/t Au*	25
							16m @ 0.63g/t Au	35
							8m @ 0.66g/t Au	55
							1m @ 1.58g/t Au	77
							<i>in anom. 49m @ 0.51g/t Au</i>	25
RCLR0605	Duchess Central	484525	6637120	-55	90	180	7m @ 2.01g/t Au	67
RCLR0606	Duchess Central	484700	6637080	-55	90	84	6m @ 0.64g/t Au	57
							5m @ 6.98g/t Au	65
						<i>incl.</i>	1m @ 31.48g/t Au	66
RCLR0607	Duchess Central	484640	6637080	-55	90	120	5m @ 0.72g/t Au	42
							3m @ 0.66g/t Au	100
RCLR0608	Duchess Central	484720	6637040	-55	90	60	NSR	
RCLR0609	Duchess Central	484560	6637040	-55	90	198	2m @ 1.10g/t Au	75
							2m @ 0.54g/t Au	80
							5m @ 0.58g/t Au*	125
							8m @ 0.90g/t Au	160
RCLR0610	Duchess Central	484490	6637040	-55	90	156	2m @ 0.53g/t Au	138
RCLR0611	Duchess Central	484380	6637080	-55	90	120	5m @ 0.57g/t Au*	30
							9m @ 3.15g/t Au	86
						<i>incl.</i>	1m @ 16.51g/t Au	89
RCLR0612	Duchess Central	484410	6637000	-55	90	120	5m @ 0.56g/t Au*	10
							5m @ 0.67g/t Au*	35
							5m @ 0.77g/t Au*	45
							7m @ 1.61g/t Au	100
RCLR0613	Duchess Central	484720	6637000	-55	90	72	5m @ 1.40g/t Au*	25
							1m @ 1.45g/t Au	50
RCLR0614	Duchess Central	484270	6637000	-55	90	198	5m @ 1.02g/t Au*	145
							5m @ 0.69g/t Au*	190
RCLR0615	Duchess Sth	484260	6636880	-65	90	138	7m @ 0.57g/t Au*	73
RCLR0616	Duchess Sth	484610	6636875	-55	90	138	5m @ 0.54g/t Au*	80
							5m @ 0.57g/t Au*	125
RCLR0617	Duchess Sth	484523	6636760	-55	90	108	11m @ 1.23g/t Au	65
RCLR0618	Duchess Sth	484660	6636880	-55	90	162	5m @ 1.51g/t Au*	10
							5m @ 0.70g/t Au*	35
RCLR0619	Duchess Sth	484610	6636875	-55	90	120	5m @ 0.55g/t Au	35
							5m @ 1.22g/t Au	68
							5m @ 0.67g/t Au*	95
RCLR0620	Duchess Sth	484570	6636880	-80	90	162	5m @ 0.63g/t Au*	45

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							4m @ 1.45g/t Au	116
RCLR0621	Duchess Sth	484460	6636800	-55	90	174	7m @ 3.90g/t Au	151
RCLR0622	Duchess Sth	484580	6636720	-90	90	120	5m @ 0.56g/t Au*	10
RCLR0623	Exploration	485355	6639000	-70	90	47	2m @ 0.89g/t Au	40
RCLR0624	Exploration	485250	6639000	-55	90	186	NSR	
RCLR0625	Duchess	484370	6637240	-55	90	120	3m @ 1.27g/t Au	54
RCLR0626	Duchess	484308	6637280	-70	90	168	3m @ 1.21g/t Au	62
							3m @ 1.27g/t Au	68
							8m @ 0.58g/t Au	91
							<i>in anom. 118m @ 0.32g/t Au EOH</i>	50
RCLR0627	Duchess	484360	6637360	-55	90	114	NSR	
RCLR0628	Duchess	484270	6637360	-55	90	168	2m @ 0.88g/t Au	150
							1m @ 3.21g/t Au	156
RCLR0629	Duchess	484490	6637440	-55	90	72	5m @ 1.13g/t Au	31
							2m @ 0.70g/t Au	61
RCLR0630	Duchess	484380	6637440	-70	90	168	7m @ 0.66g/t Au	50
							3m @ 0.58g/t Au	115
							3m @ 0.82g/t Au	148
RCLR0631	Duchess	484936	6637400	-90	0	114	9m @ 1.82g/t Au	11
							3m @ 0.79g/t Au	27
							4m @ 0.87g/t Au	35
							24m @ 0.87g/t Au	50
							<i>in anom. 73m @ 0.73g/t Au</i>	11
RCLR0632	Duchess	484440	6637520	-62	90	120	12m @ 1.15g/t Au	76
RCLR0633	Duchess	484865	6637360	-90	0	168	8m @ 0.64g/t Au	78
							13m @ 0.64g/t Au	93
							9m @ 1.17g/t Au	113
							7m @ 0.83g/t Au	127
							6m @ 0.75g/t Au	141
							<i>in anom. 73m @ 0.60g/t Au</i>	72
RCLR0634	Exploration	485320	6639000	-55	90	150	2m @ 1.53g/t Au	32
							3m @ 0.99g/t Au	69
RCLR0635	Cleo	485196	6641820	-55	270	144	5m @ 2.75g/t Au	31
							3m @ 0.87g/t Au	45
							38m @ 2.00g/t Au	65
						<i>incl.</i>	2m @ 20.4g/t Au	74
							6m @ 0.66g/t Au	108
							2m @ 0.63g/t Au	117
							<i>in anom. 113m @ 0.46g/t Au EOH</i>	25
RCLR0636	Cleo	485080	6641920	-55	90	138	2m @ 9.39g/t Au	47
						<i>incl.</i>	1m @ 17.2g/t Au	48
							1m @ 1.43g/t Au	59
							3m @ 1.72g/t Au	76
							1m @ 1.37g/t Au	121
							1m @ 1.17g/t Au	128
RCLR0637	Cleo	484991	6641920	-55	90	84	NSR	
RCLR0638	Cleo	485093	6641720	-55	90	132	NSR	
RCLR0639	Cleo	485005	6641720	-55	90	198	3m @ 1.09g/t Au	143
RCLR0640	Exploration	485340	6639200	-55	90	102	NSR	
RCLR0641	Exploration	485340	6638800	-55	90	102	NSR	
RCLR0642	Exploration	485320	6638400	-55	90	150	5m @ 0.55g/t Au*	85
RCLR0643	Exploration	485320	6638220	-55	90	150	NSR	
RCLR0644	Duchess	484890	6637440	-60	90	120	14m @ 0.74g/t Au*	40
							3m @ 0.56g/t Au	64
							<i>in anom. 41m @ 0.50g/t Au</i>	35
RCLR0645	Duchess	484930	6637360	-55	90	120	15m @ 0.64g/t Au*	50
							5m @ 0.56g/t Au*	75
							10m @ 0.66g/t Au*	95
							<i>in anom. 100m @ 0.43g/t Au* EOH</i>	20
RCLR0646	Duchess	485080	6637630	-55	90	132	1m @ 1.13g/t Au	97
RCLR0647	Duchess	484340	6637520	-70	90	222	1m @ 1.18g/t Au	68

							9m @ 0.84g/t Au	170
RCLR0648	Duchess	485180	6637640	-90	0	102	5m @ 0.68g/t Au*	45
							1m @ 1.06g/t Au	60
RCLR0649	Duchess	484620	6637200	-64	90	150	35m @ 0.90g/t Au	94
RCLR0650	Duchess	484660	6637160	-60	90	96	5m @ 0.63g/t Au*	50
							4m @ 1.73g/t Au	66
RCLR0651	Duchess	484544	6637200	-65	90	216	10m @ 1.46g/t Au	148
							18m @ 0.74g/t Au	161
RCLR0652	Duchess	484530	6637240	-60	90	216	10m @ 1.83g/t Au	94
							4m @ 1.52g/t Au	180
RCLR0653	Duchess	484420	6637320	-60	90	60	10m @ 0.73g/t Au*	5
RCLR0654	Duke Infill	484448	6635875	-55	35	138	3m @ 0.67g/t Au	103
RCLR0655	Duke Infill	484473	6635843	-68	35	228	3m @ 0.77g/t Au	63
							41m @ 1.16g/t Au	130
							5m @ 0.80g/t Au*	180
							5m @ 1.80g/t Au*	215
RCLR0656	Duke Infill	484507	6635817	-67	35	218	17m @ 1.34g/t Au	153
RCLR0657	Duke Infill	484560	6635823	-65	35	162	5m @ 1.84g/t Au	90
							17m @ 1.30g/t Au	98
RCLR0658	Duke Infill	484532	6635791	-66	35	258	2m @ 0.62g/t Au	86
							36m @ 1.89g/t Au	175
							3m @ 0.64g/t Au	215
							4m @ 0.62g/t Au	222
							1m @ 1.45g/t Au	235
							3m @ 0.85g/t Au	241
							<i>in anom. 78m @ 0.55g/t Au EOH</i>	170
RCLR0659	Duke Infill	484587	6635789	-60	35	162	21m @ 1.36g/t Au	119
RCLR0660	Duke Infill	484567	6635765	-60	35	234	4m @ 0.54g/t Au* EOH	230
RCLR0661	Duke Infill	484641	6635805	-68	35	120	8m @ 0.64g/t Au	56
							4m @ 0.66g/t Au	67
RCLR0662	Duke Infill	484625	6635784	-77	35	210	5m @ 0.69g/t Au*	45
							15m @ 1.64g/t Au	165
							5m @ 0.52g/t Au*	195
							5m @ 0.84g/t Au* EOH	205
							<i>in anom. 45m @ 0.88g/t Au EOH</i>	160
RCLR0663	Duke Infill	484671	6635773	-72	35	156	5m @ 2.87g/t Au*	10
							19m @ 0.80g/t Au*	100
							3m @ 1.24g/t Au	132
							4m @ 1.35g/t Au	143
							<i>in anom. 47m @ 0.66g/t Au</i>	100
RCLR0664	Duke Infill	484693	6653740	-60	35	138	1m @ 5.38g/t Au	95
							5m @ 0.56g/t Au*	105
							10m @ 0.62g/t Au*	115
RCLR0665	Duke Infill	484682	6635721	-60	35	228	1m @ 1.40g/t Au	139
							3m @ 0.99g/t Au	218
RCDLR0438	Rebecca	486511	6641511	-80	90	497	3m @ 0.52g/t Au	429
							2m @ 0.62g/t Au	435
RCDLR0567	Rebecca	486370	6641310	-70	90	423	23.1m @ 0.94g/t Au	342
RCDLR0574	Rebecca	486260	6641310	-70	90	538	7m @ 1.79g/t Au	425
							6m @ 2.21g/t Au	460
RCLR0666	Rebecca	486900	6640990	-60	90	84	5m @ 4.50g/t Au*	40
							3m @ 1.78g/t Au	70
RCLR0667	Rebecca	486840	6640990	-55	90	102	NSR	
RCLR0668	Rebecca	486800	6640990	-60	90	138	5m @ 0.56g/t Au*	100
							5m @ 1.32g/t Au*	125
RCLR0669	Rebecca	486798	6640990	-90	0	192	3m @ 5.30g/t Au	85
						<i>incl.</i>	1m @ 13.92g/t Au	85
							5m @ 0.61g/t Au*	100
							25m @ 1.30g/t Au*	125
							5m @ 0.75g/t Au*	170
RCLR0670	Rebecca	486880	6641035	-55	90	102	NSR	

RCLR0671	Rebecca	486880	6641035	-75	270	195	5m @ 0.75g/t Au*	5
							3m @ 1.11g/t Au	57
RCLR0672	Rebecca	486860	6641035	-75	90	138	8m @ 1.97g/t Au	92
RCLR0673	Rebecca	486900	6641085	-75	270	180	10m @ 1.54g/t Au*	140
RCLR0674	Rebecca	486960	6641085	-65	270	300	5m @ 2.32g/t Au*	115
RCLR0675	Rebecca	486740	6641085	-55	90	276	1m @ 1.29g/t Au	120
							10m @ 1.34g/t Au*	170
RCLR0676	Rebecca	486700	6641035	-55	90	246	3m @ 3.43g/t Au	135
							1m @ 3.06g/t Au	156
							10m @ 0.86g/t Au*	190
RCLR0677	Rebecca	486630	6640990	-55	90	252	5m @ 0.88g/t Au*	80
							5m @ 0.67g/t Au*	120
							7m @ 3.01g/t Au*	170
							10m @ 5.00g/t Au*	210

Intercepts marked* are where the reported intercept includes 1 or more composite sample, 1m sampling to follow. Intercepts calculated at 0.50g/t lower cut, a minimum sum of 1.0 gram of gold in intercept and allowing for up to 2m of internal dilution. Anomalous zones are tabulated to highlight significant geological zones of >0.20g/t Au.

Lake Rebecca Gold Project Notes:

Note 1. The information on the Lake Rebecca Gold Project JORC (2012) Compliant Mineral Resource is extracted from ASX: AOP 10th February 2020 "+1.0Moz Maiden Mineral Resources Lake Rebecca". Detailed information on the Mineral Resource estimation is available in that document. Refer to Apollo Consolidated website (www.apolloconsolidated.com.au) and at the ASX platform. The Company is not aware of any new information or data that materially affects the information in that announcement. Also, Apollo confirms that the material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The aggregate resource figure referenced in this announcement is broken down into JORC-compliant resource categories is set out in preceding tables.

Note 2. For details of past Rebecca Project drilling and results please refer to ASX: AOP releases: 26 August 2012, 28 September 2012, 8 October 2015, 1 September 2016, 9, 13, 20 & 24 October 2017, 15 January 2018, 12th April 2018, 7 May 2018, 17th July 2018, 13th & 30th August 2018, 21st September 2018, 15th October 2018, 17th December 2018, 15th March 2019, 21st May 2019, 12th, 18th & 27th June 2019, 5th August 2019, 3rd September 2019, 1st October 2019, 4th November 2019, 3rd December 2019, 6th January 2020, 16th March 2020 & 6th April 2020.

Note 3. RC and diamond drilling by previous explorers Placer Exploration Ltd, Aberfoyle Resources Ltd and Newcrest Operations Ltd are detailed in WAMEX Mineral exploration reports available in Open File at the West Australian Department of Mines and Petroleum – drilling & assay details are detailed in report numbers A33425, A48218, A51529, A55172 & A65129

1.2 Yindi Project & Larkin Projects (Apollo 100%) (Gold)

During the Quarter, a new 204km² exploration licence application was made in the area immediately to the west and south of the Yindi project, substantially adding to the Company's holding in the area. Yindi is strategically placed between Saracen Mineral Holdings' Carosue Dam operation, and Breaker Resources' Lake Roe discovery on the same prospective Keith-Kilkenny structural corridor (Figure 14). Compilation of past exploration activity will be carried out ahead of grant.

Existing Yindi tenement E28/2444 underwent a statutory partial surrender, retaining its key prospect areas including the Airport prospect where historical drilling⁴ of gold-in-soil anomalism has reported drilling results of **11m @ 2.15g/t Au**, 12m @ 0.49g/t Au and 7m @ 0.96g/t Au.

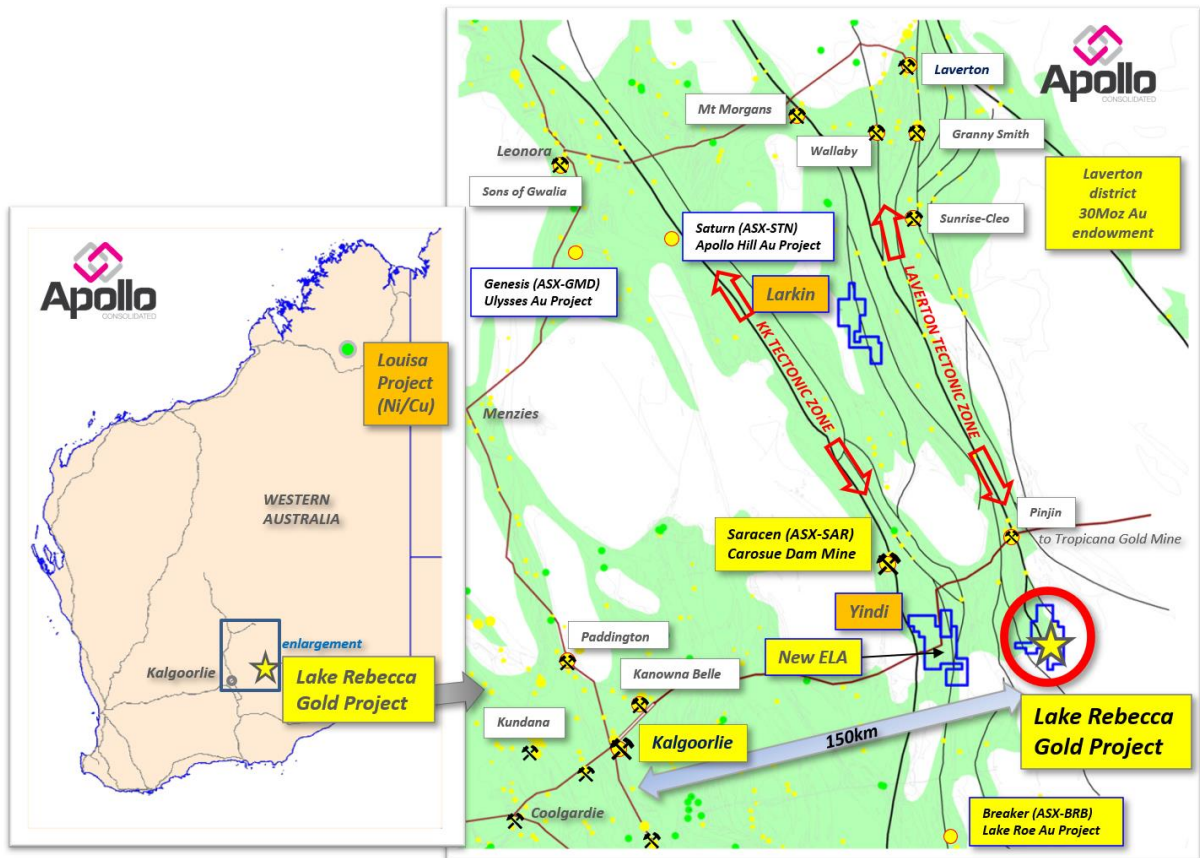


Figure 14. Project location plan Apollo Eastern Goldfields projects and showing location of new ELA E28/3067 to the south and west of Yindi.

During the Quarter, a traverse of reconnaissance aircore drilling was carried out over soil-covered greenstone terrain at each of the Yindi (14 aircore holes for 760m) and Larkin (18 aircore holes for 964m) projects. No significant (>0.20g/t Au) assay results were returned from this work.

The Company continues to view the projects as important landholdings on key structural corridors, with potential to deliver new mineralisation in under-explored soil-covered targets.

Note 4. Past reporting of drilling at the Airport prospect is detailed in WAMEX Mineral exploration reports available in Open File at the West Australian Department of Mines and Petroleum, report numbers a49428 & a97218.

1.4 Louisa Project (Apollo 100%, farm-out and JV with Independence Group NL) (Ni-Cu)

The Louisa Project is situated in the southern Kimberley region of WA and is prospective for intrusive-hosted Ni-Cu sulphide systems, in a geological setting broadly similar to the Savannah Ni-Cu mine (ASX: PAN) located 220km to the east (see inset Figure 15).

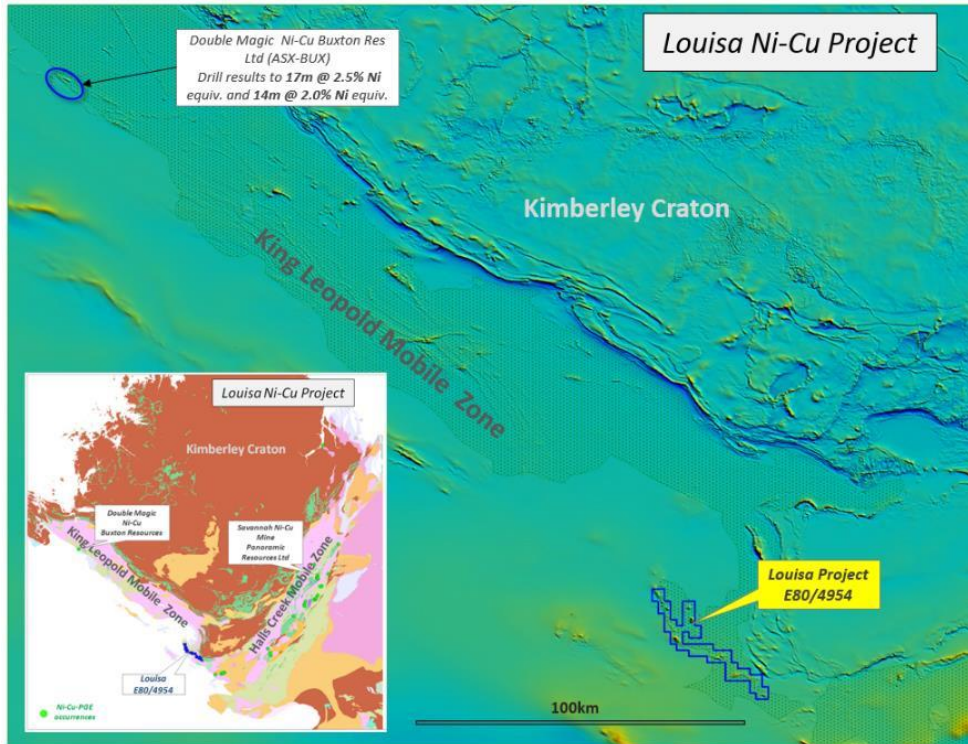


Figure 15. Louisa Nickel-Copper Project - regional magnetics and simplified geological setting

Independence Group NL (ASX: IGO) (See ASX: AOP 14th October 2019 “Louisa Nickel Project Attracts Strong Partner”). is exploring for nickel-copper sulphide mineralisation in the region.

An Independence subsidiary may earn a 75% interest in the Project by spending a total of \$3.35M within 24 months and then may elect to continue to spend an additional \$3M within four years. Should a discovery be made at Louisa under the farm-in, the Company retains the ability to participate as a project level partner, a position that should deliver significant value to shareholders.

COVID-19 related travel restrictions in the Kimberley area have restricted on-ground exploration in the near term, and the Company has agreed to a Delay Event, extending the period in which Independence can earn into the property.

2. West African Gold Projects – Cote d'Ivoire



Seguela Project (Royalty)

Apollo continues to hold a valuable 1.2% NSR royalty interest over the **Seguela Gold Project** in central Cote d'Ivoire, where successful Canadian-listed West African gold miner **Roxgold Inc** (TSX:

ROXG) reported a positive Preliminary Economic Assessment (“PEA”) earlier in the year (*please refer to TSX: 14th April 2020*).

The PEA was based on a revised Mineral Resource Statement (prepared in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) detailed in the PEA of and Indicated Mineral Resource of **529,000 ounces at 2.3 g/t Au**, and Inferred Mineral Resource of **508,000 ounces at 2.9g/t Au**, over four nearby deposits.

Roxgold has continued to report strong exploration results and intention to build on the resources ahead of advanced mining studies.

Apollo is of the view that with combined Indicated and Inferred Mineral Resources of over 1Moz and at the reported grades, the Project has strong potential for commercial development. Roxgold has stated its intent to advance to feasibility studies.

3. Corporate & Financial

As at 30 June 2020 Apollo’s consolidated cash balance was \$19.8M (including funds held on trust for Apollo’s Ivorian subsidiaries). An ASX Appendix 5B for the quarter accompanies this report.

Payments to related parties of the entity and their associates during the quarter totalled \$112k, comprising \$91k for Directors and legal fees (on an arm’s length basis) and \$21k for payment of salaries related to exploration activities.

For more information on Apollo and its Projects please refer to *ASX: AOP 13th October 2020 “AOP Presentation Materials Diggers & Dealers October 2020”*, latest ASX: AOP announcements, and www.apolloconsolidated.com.au

Authorised for release by Nick Castleden, Managing Director.

-ENDS-

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The information in this release that relates to Exploration Results 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.

The information contained in this announcement that relates to Mineral Resource estimates for the Rebecca, Duchess and Duke gold deposits is based on information compiled by Mr. Brian Wolfe, an independent consultant to Apollo Consolidated Limited, and a Member of the AIG. Mr. Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 Reserves'. Mr. Wolfe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears

Exploration results by previous explorers referring to the Rebecca Projects are 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 this market announcement. The exploration results 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.

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	E28/2275	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2733	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2913	Granted	100%
Yindi	Eastern Goldfields WA	E28/2444	Granted	100%
Yindi	Eastern Goldfields WA	ELA28/3067	Application	100%
Louisa	Kimberley, WA	E80/4954	Granted	100%
Larkin	Eastern Goldfields WA	E39/1911	Granted	100%

Mining tenements acquired during the quarter:

Yindi	Eastern Goldfields WA	ELA28/3067	Application	100%
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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, Sale or Royalty Agreements

1. Apollo subsidiary Aspire Minerals holds a 1.2% NSR held over the Seguella Project in Cote d'Ivoire
2. Private company Maincoast Pty Ltd holds a 1.5% NSR over the area of E28/1610 which includes the current Rebecca Project gold prospects. Maincoast has advised it has agreed to sell the NSR to TRR Services Australia Pty Ltd, and this transaction is expected to settle Q4 2020.
3. Jindalee Resources Ltd holds a 1% NSR over the area of E28/2913 which is part of the Lake Rebecca Gold Project
4. Farm-out and JV agreement whereby a subsidiary of Independence Group NL (ASX: IGO) may earn a 75% interest in Louisa tenement E80/4954.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Apollo Consolidated Limited

ABN

13 102 084 917

Quarter ended ("current quarter")

30 September 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(21)	(21)
(e) administration and corporate costs	(231)	(231)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	6
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – ATO Cash Flow Boost	43	43
1.9 Net cash from / (used in) operating activities	(204)	(204)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	(2)	(2)
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(1,189)	(1,189)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	6,462	6,462
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	5,271	5,271

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(3)	(3)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(3)	(3)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	15,080	15,080
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(204)	(204)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	5,271	5,271
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3)	(3)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(306)	(306)
4.6	Cash and cash equivalents at end of period	19,838	19,838

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	19,838	15,080
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	19,838	15,080

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
91
21

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

6.1 Payment of directors' fees and legal fees to a related party on an arm's length basis.

6.2 Payment of salaries related to exploration activities.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other – Business vehicle loan	89	89
7.4 Total financing facilities	89	89

7.5 Unused financing facilities available at quarter end	-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
Business vehicle loan from Toyota Finance secured against the vehicle purchased at an annual interest rate of 5.66% over a 4-year period.	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(204)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(1,189)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,193)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	19,838
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	19,838
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	16.6
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2020

Authorised by: Alex Neuling – Company Secretary
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.