AGM 5th November 2020

Lake Rebecca Gold Project

DISCOVERY TO DEVELOPMENT
+ 1.0Moz and counting

ASX: AOP



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Competent Persons Statement

The information in this document that relates to Exploration Results is based on information compiled or reviewed 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 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. Castleden consents to the inclusion in this document 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 referring to the Rebecca Project 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 all past releases and details on exploration results.

References to ASX Market Announcements

This presentation contains information, including exploration results from the Rebecca Project, extracted from the following ASX market announcements and reported in accordance with the JORC Code (2012): 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, 15th March 2020, 16th April 2020 13th May 2020, 29th May 2020, 24th June 2020, 8th July 2020, 4th August 2020, 24th September 2020, 12th October 2020 and Mineral Resource release 10th February 2020.

New information or Data

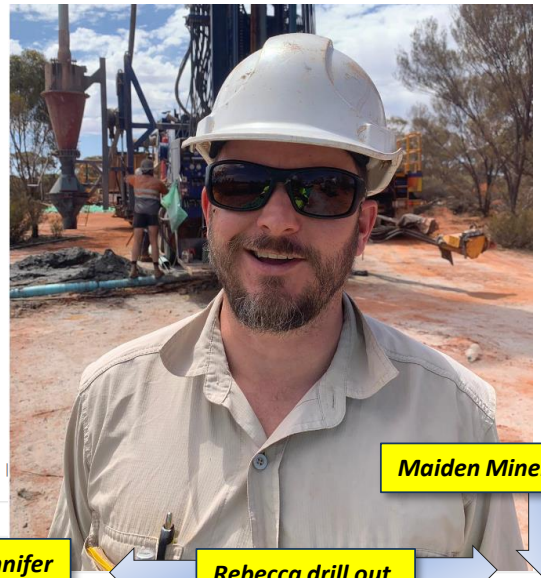
Apollo confirms it is not aware of any new data or information that materially changes the information included in the original ASX: AOP announcements, and in the case of Mineral Resource estimates, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed from those in the relevant original announcement. Apollo also confirms that the form and context in which the Competent Persons' findings are presented have not materially changed from the original market announcement.

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The Company

Active, well funded, value accretive explorer

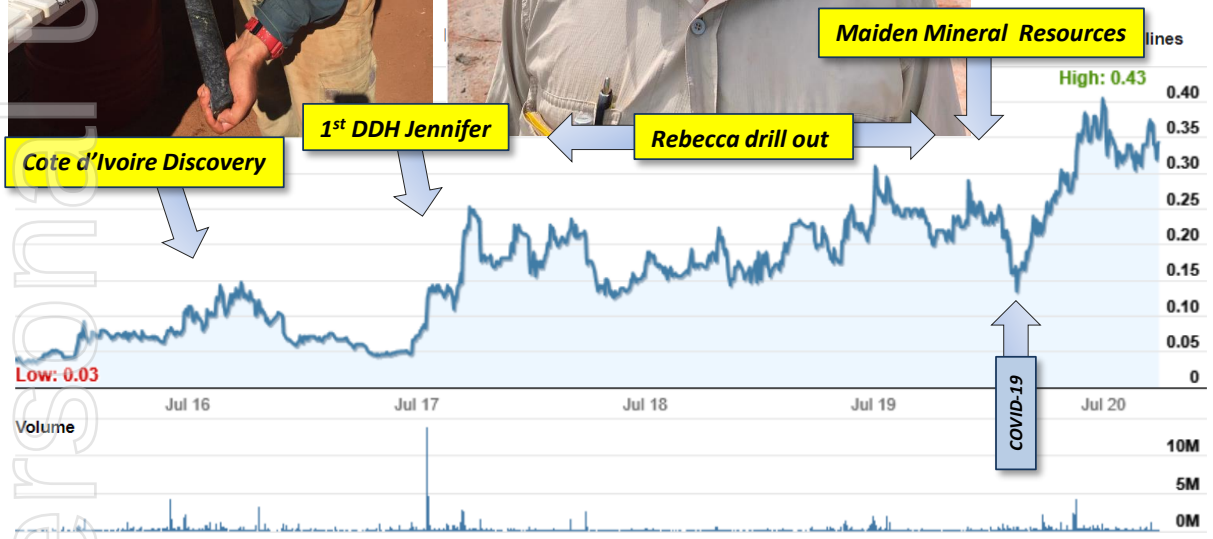




ASX – AOP		Securities	Market Cap	Cash*	Enterprise Value
Stock Price	A$ 0.34	(million)	(million)	(million)	(million)
Total		269.1	**A$91.5**	**A$19.8***	**A$71.7**

* **Balance 30/09/2020**

Unlisted Options		18.05m	Ex price 13.5-32.5c	Exp 12/20-06/22
Board & Management			12.2%	
Major Shareholders		Mr Yi Weng	15.0%	
		Yarrandoo Pty Ltd	9.4%	
		Capricorn Group	8.1%	
		1832 Asset Management	6.4%	



Experienced team & strong register

Roger Steinepreis *Chairman*. Lawyer and Chairman of Perth based corporate law firm, Steinepreis Paganin

Nick Castleden *Managing Director*. Geologist +20 years experience in mineral exploration and development including Mt Isa Mines, Perilya Mines, MPI Mines, LionOre, Breakaway Resources, Verona Capital, Chieftain Capital

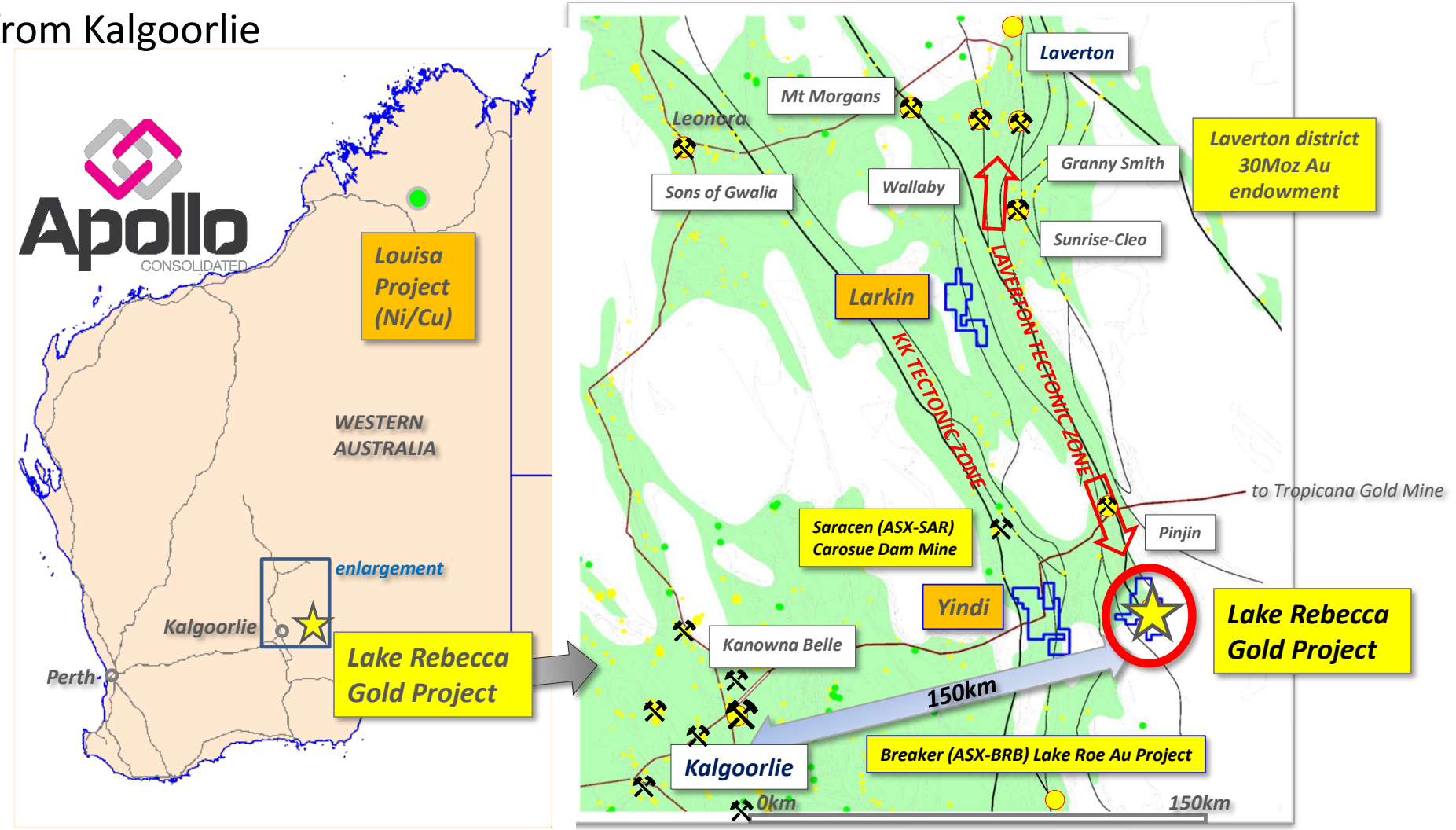
Anthony (Tony) James *Non-executive Director*. Mining engineer +30 years experience in operations, project development and corporate including Carbine Resources, Atherton Resources, Mutiny Gold, Alacer Gold, Avoca Resources, MPI Mines, Delta Gold, and Newcrest

Robert Gherghetta *Non-executive Director*. CA with +20 years experience in natural resources, public practice and investment banking

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The Prime Location

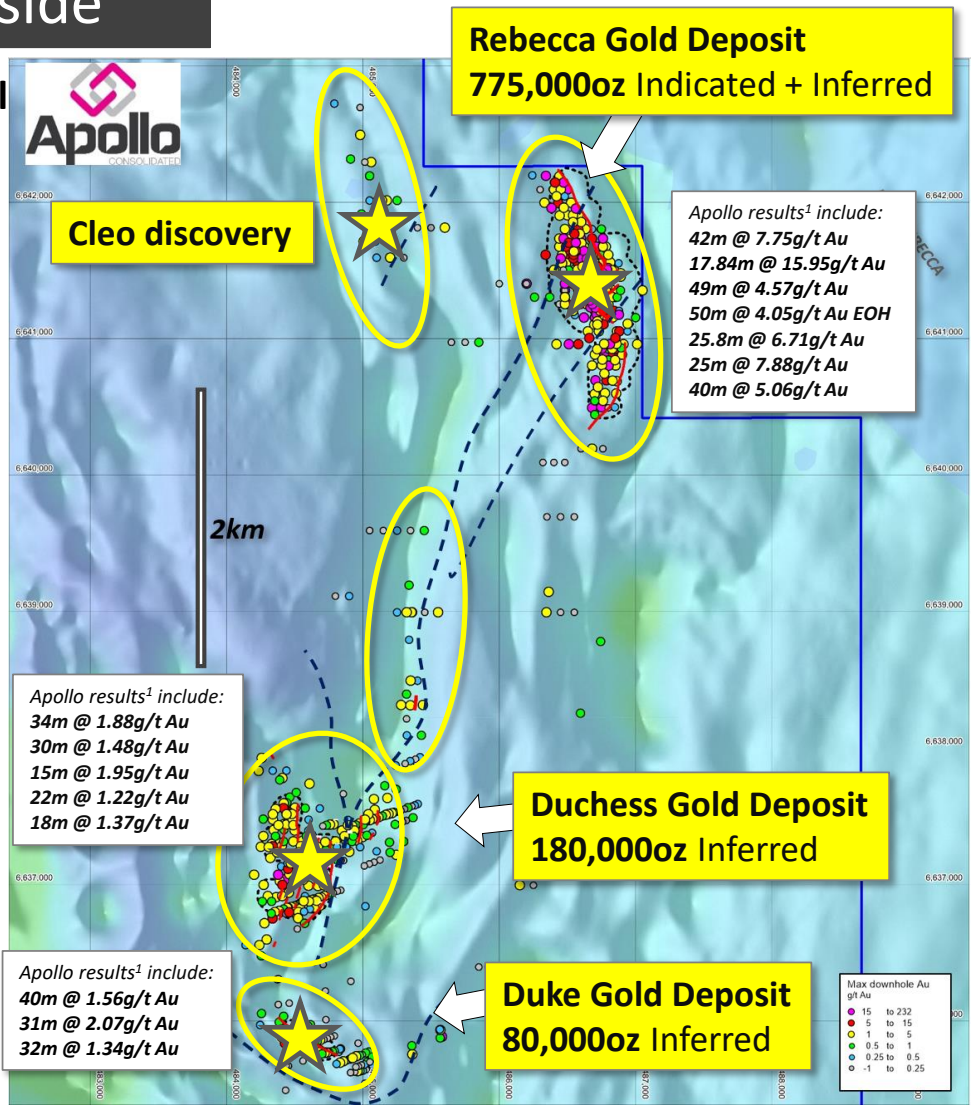
Only 150km from Kalgoorlie



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The Headline Asset: +1.0Moz & Exploration Upside

- **1.035 million ounce Indicated and Inferred JORC Compliant Mineral Resource[1,2]** constrained within optimised pit shells
- Endowment led by flagship **Rebecca Deposit** + **Duke** and **Duchess**
- **Rebecca** Mineral Resource of **775,000oz Au** encompasses higher-grade & robust **Jennifer, Maddy** and **Laura** structures
- **550,000oz (71%)** of **Rebecca** Mineral Resource at **Indicated** status
- **Duchess** & **Duke** deposits to add valuable potential feed, straightforward **drill-out for conversion to Indicated status**
- **Multi-rig drilling 2020 delivers exploration + delineation success**
- **Cleo** emerging a possible new deposit



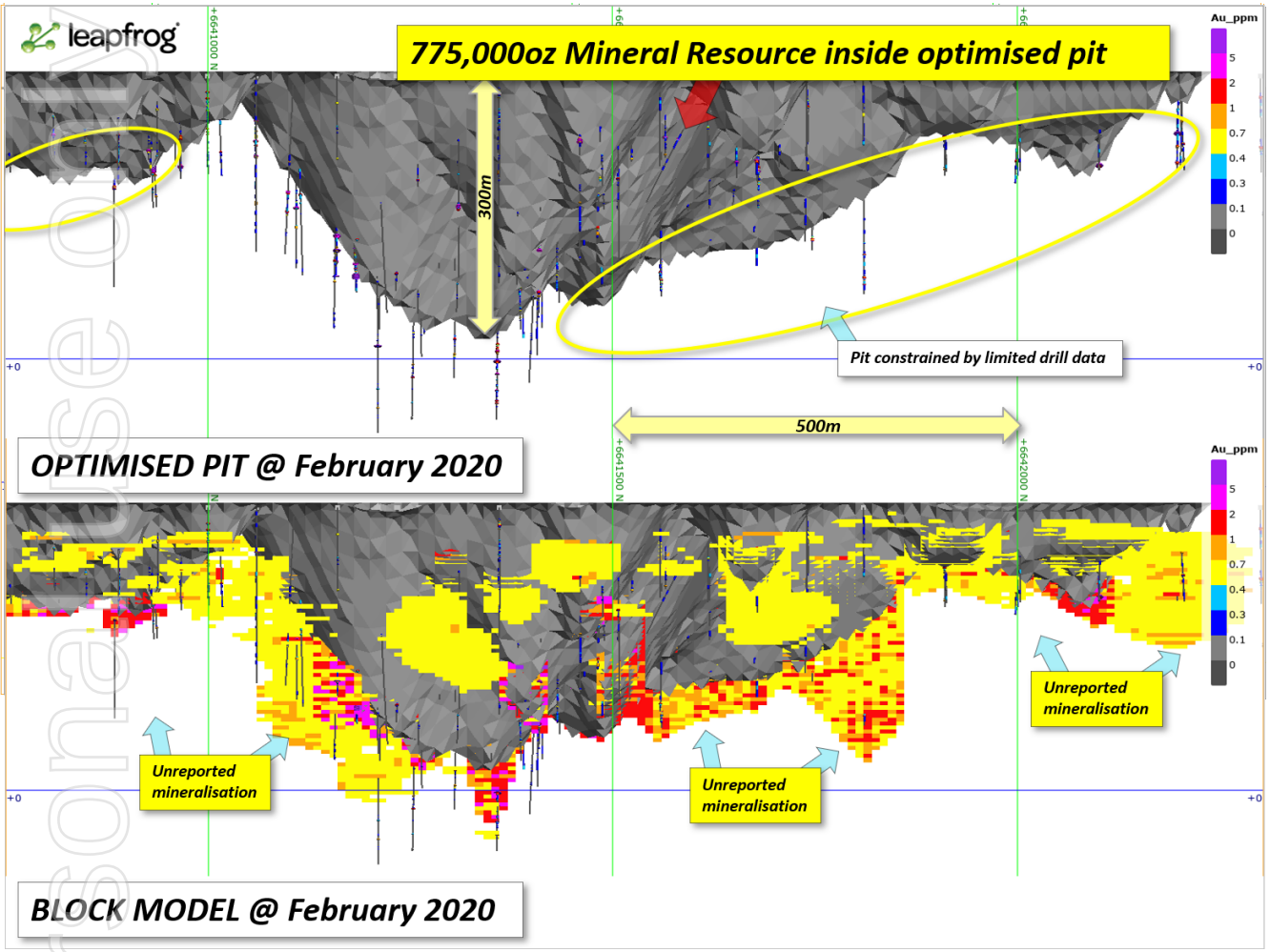
Note 1. Mineral Resources reported at 0.5g/t Au lower cut-off grade and are constrained within A$2,250/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction of deposits of similar scale and geology. All numbers are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding. For full details of the Maiden Rebecca Project Mineral Resources estimation please refer to ASX: AOP "+1Moz Maiden Resource at Rebecca "10th Feb 2020.

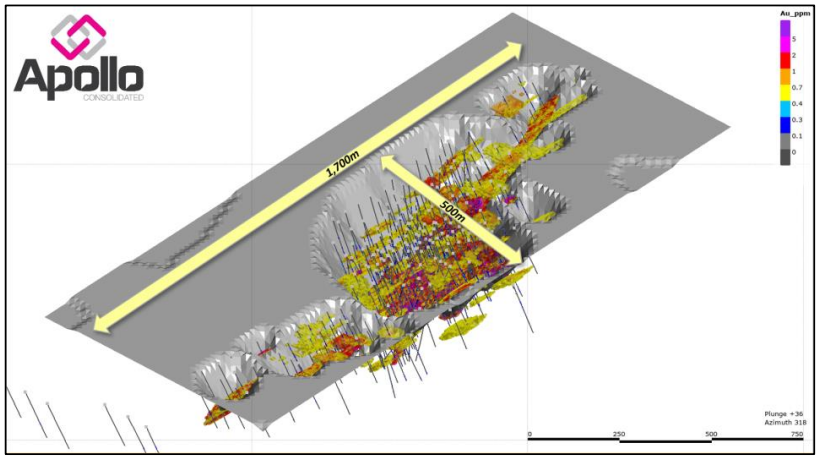
A 1.5% NSR royalty is held by an unrelated public company over mining tenure containing Mineral Resources

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 2020,15th March 2020, 16th April 2020 13th May 2020, 29th May 2020, 24th June 2020, 8th July 2020, 4th August 2020, 24th September 2020, 12th October 2020 and Mineral Resource report 10th February 2020.

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Rebecca Deposit – 1st Mineral Resources Feb 2020





Rebecca Deposit:

Indicated: 11.7Mt @ 1.5g/t Au for 550,000oz gold

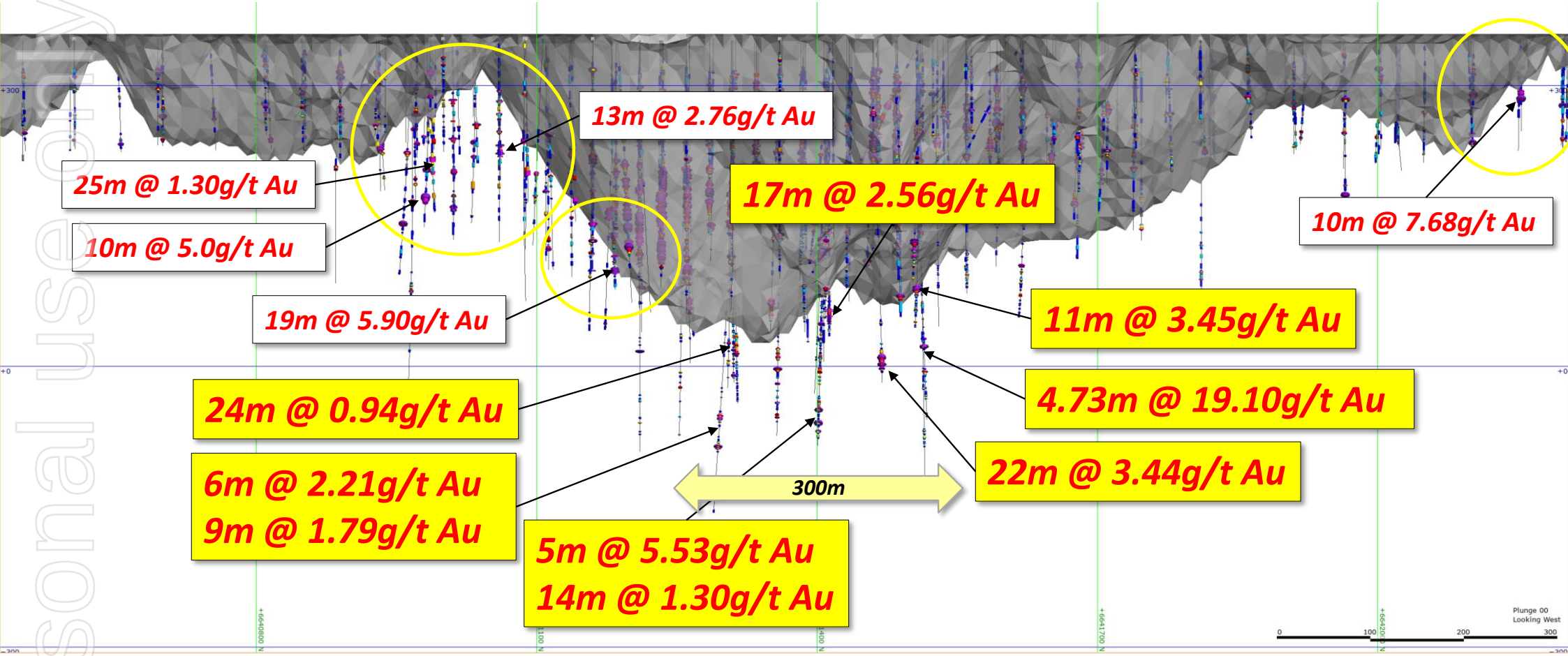
Inferred: 7.4Mt @ 0.9g/t Au for 225,000oz gold

Total Indicated + Inferred: 19.1Mt @ 1.3g/t Au for 775,000oz gold at 0.5g/t lower cut-off & within A$2,250 pit shell

- **Incorporates** wide higher-grade **Jennifer, Maddy** and **Laura** structures – key to ongoing financial studies
- Stacked hangingwall zones deliver volume & geometry
- **Clear potential to expand on maiden Mineral Resource**

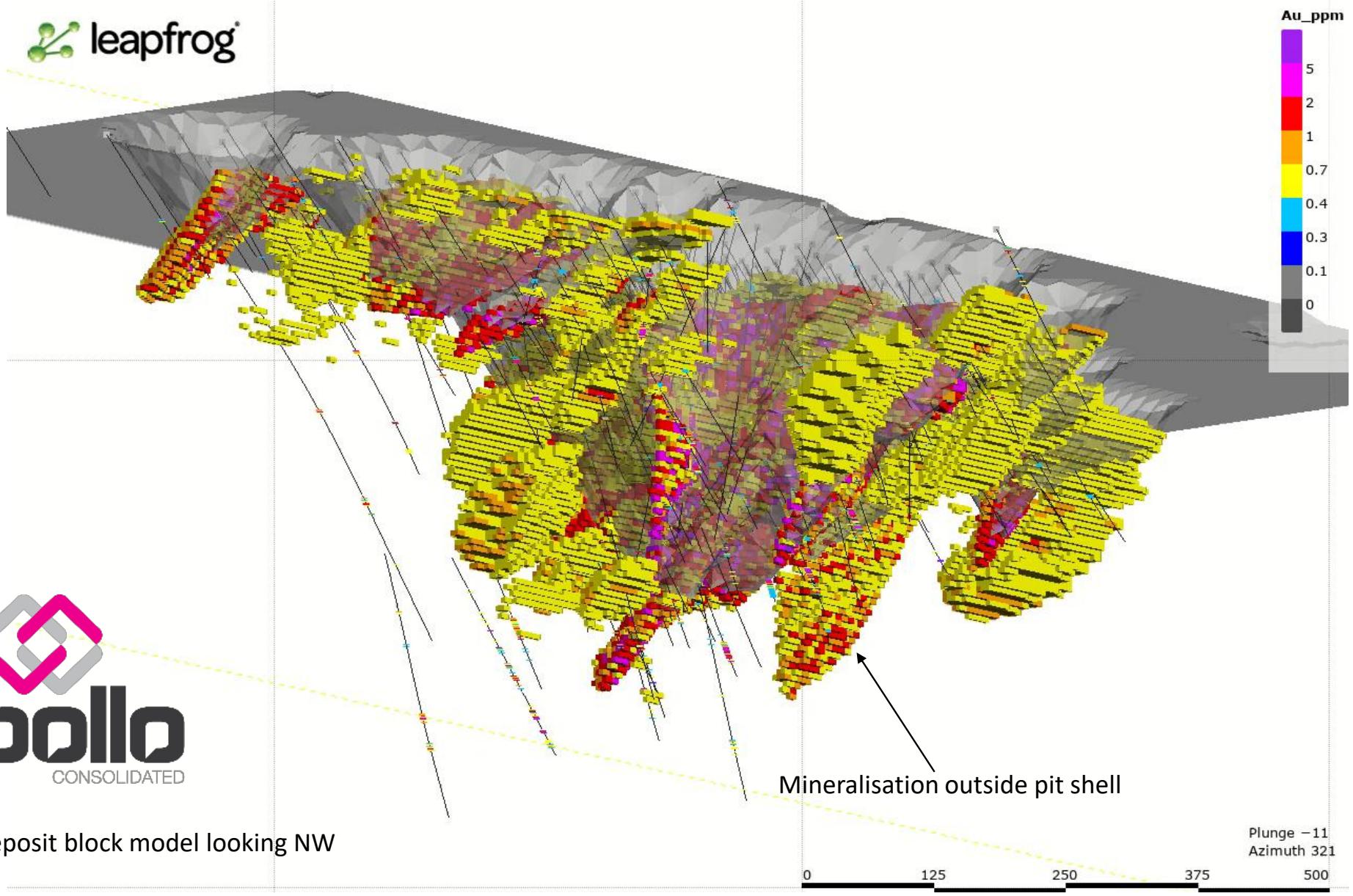
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It can get bigger…



New intercepts since 1st Mineral Resource Est.

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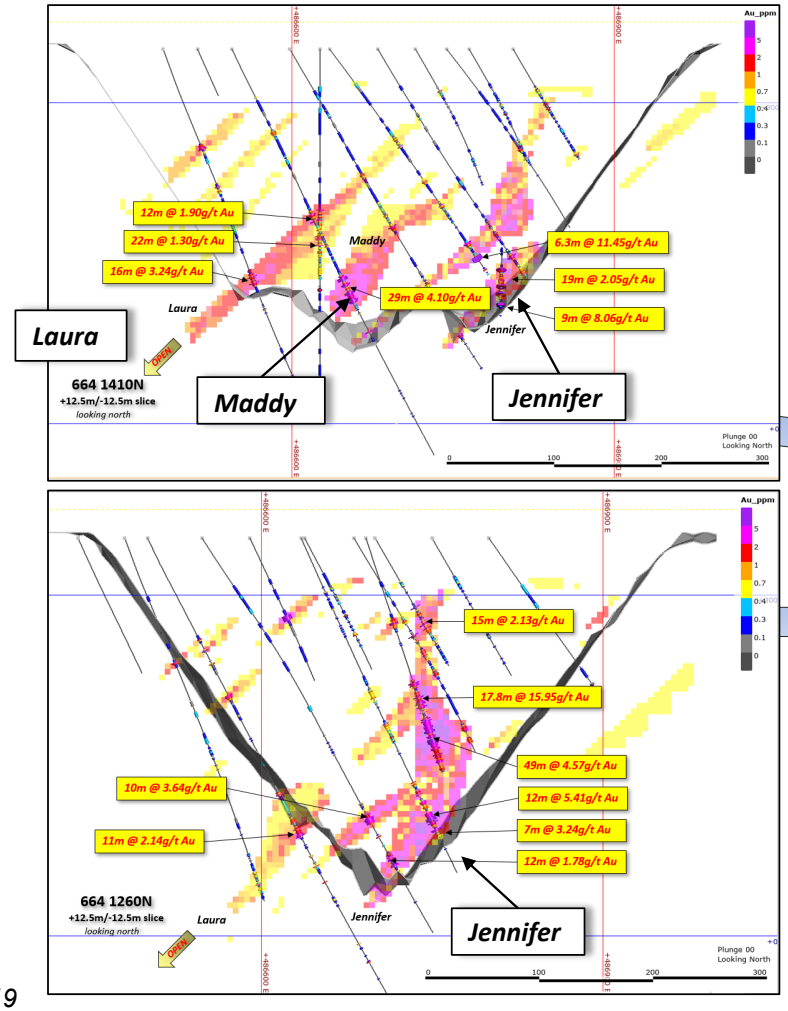
Apollo CONSOLIDATED

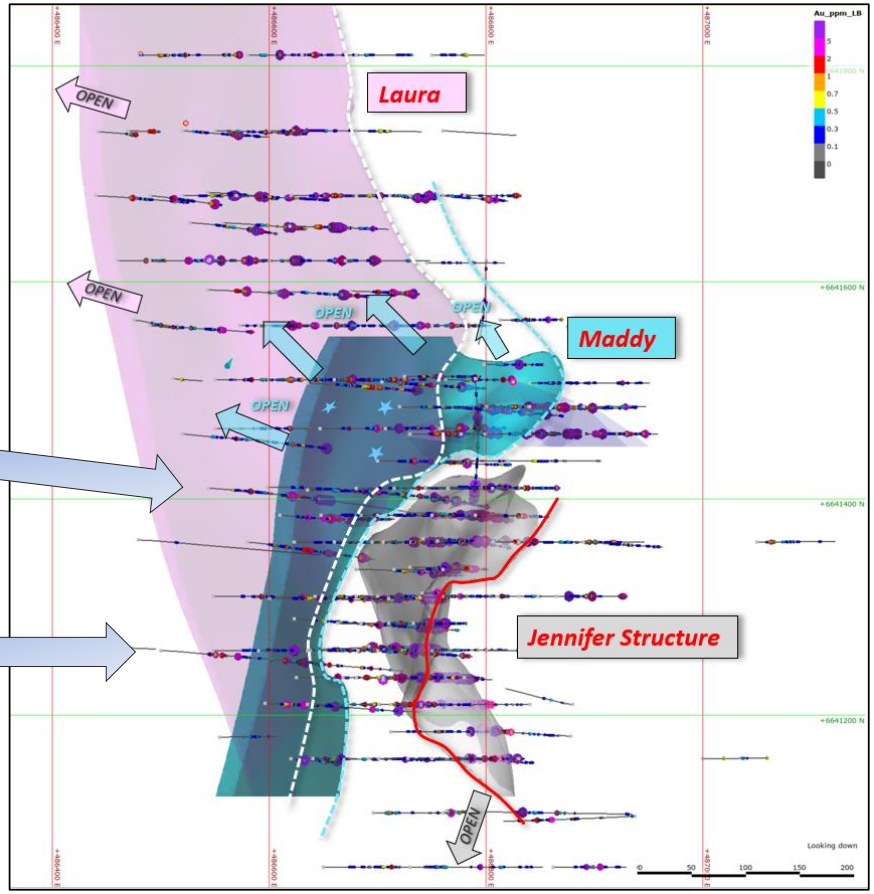
Rebecca Deposit block model looking NW

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Compelling grade & geometry – Jennifer + Maddy + Laura

- Future mining studies will benefit from robust **Jennifer, Laura & Maddy** mineralised structures**:**
  - ✓ **17.84 @ 15.95g/t Au & 49m @ 4.57g/t Au**
  - ✓ **42m @ 7.75g/t Au**
  - ✓ **50m @ 4.05g/t Au EOH**
  - ✓ **25.8m @ 6.71g/t Au**
  - ✓ **25m @ 7.88g/t Au**
  - ✓ **59m @ 3.22g/t Au**
  - ✓ **21m @ 5.56g/t Au**
  - ✓ **29m @ 4.10g/t Au (Maddy)**
- Delineation drilling at south Jennifer *(**after** Mineral Resource estimation)* exceeds expectation[1]:
  - ✓ **40m @ 5.06g/t Au**
  - ✓ **19m @ 5.90g/t Au**
  - ✓ **12m @ 6.73g/t Au**
  - ✓ **51m @ 2.90g/t Au**

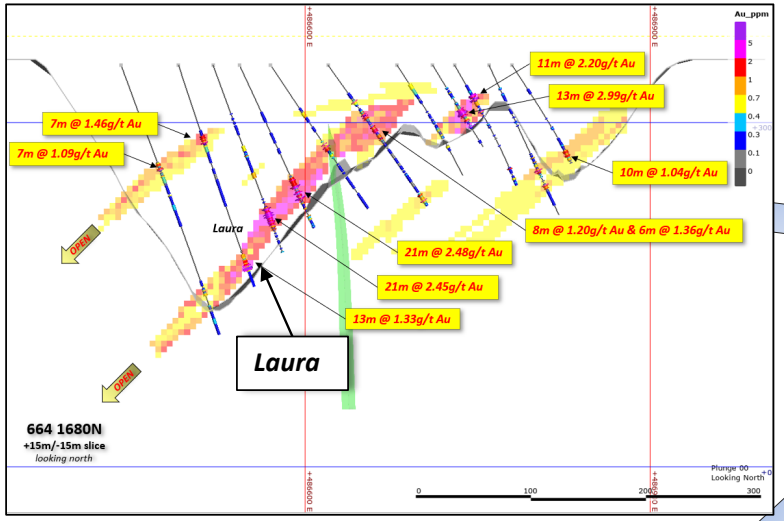


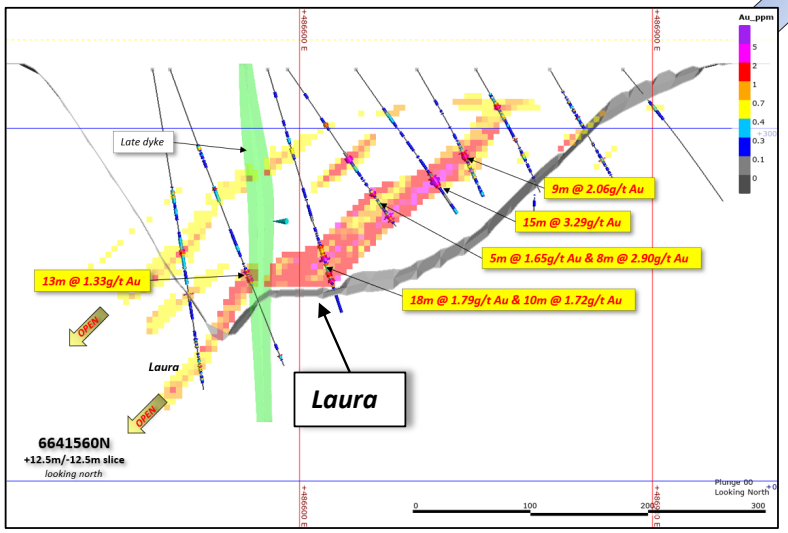


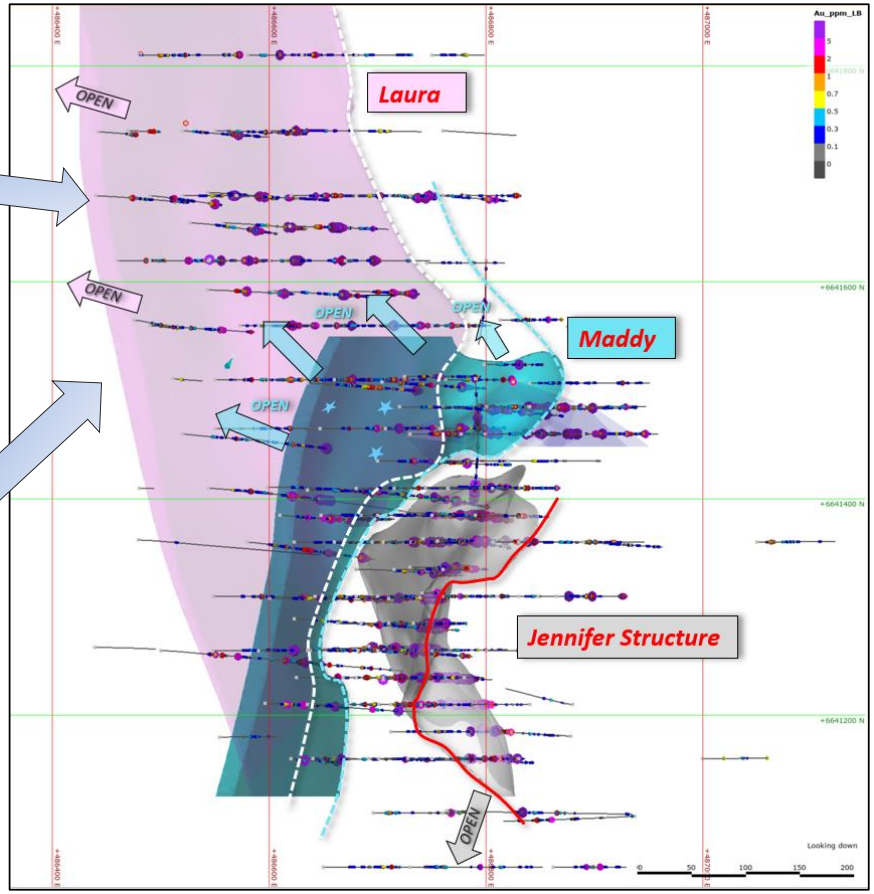
Note 1. refer to ASX: AOP 3rd December 2019

Compelling grade & geometry – Laura

- **Laura** mineralised structure + hangingwall surfaces add volume and grade
- **True width** intercepts:
  - ✓ **28m @ 4.83g/t Au**
  - ✓ **18m @ 3.96g/t Au**
  - ✓ **21m @ 2.44g/t Au**
  - ✓ **15m @ 3.29g/t Au**
  - ✓ **17m @ 2.92g/t Au**
  - ✓ **15m @ 2.07g/t Au**
- Good continuity, predictable geometry
- Open to depth and strike







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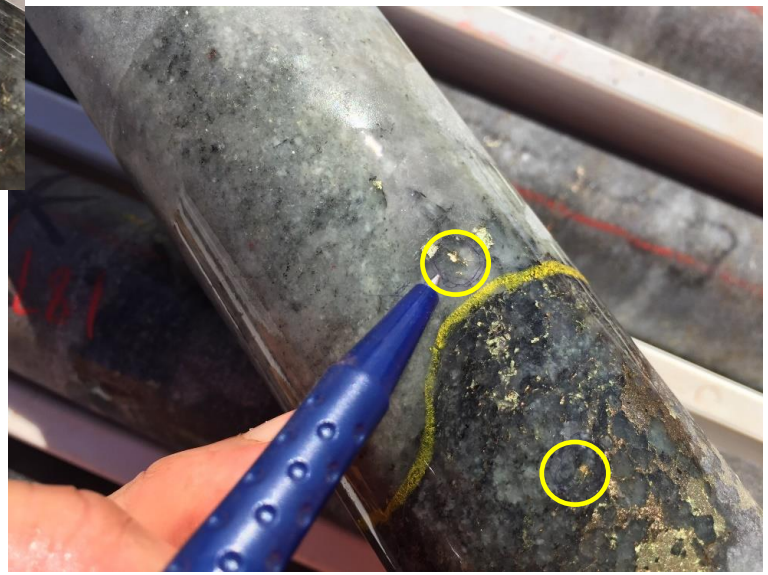
Mineralisation style



Typical altered gneiss **RCDLR0184** 199-200m **2.79 g/t**



- Mineralised structures comprise disseminated pyrrhotite +/- chalcopyrite, pyrite & variable silicified and biotite +/- chlorite alteration
- **Structures to 30m true width** flanked by widespread 0.10-0.50g/t Au anomalism
- Exceptional grades associated with coarse free Au – control & orientation of high-grade shoots is being determined
- **Metallurgical test work** fresh rock material points to **+90% recoveries**
- **Excellent ground conditions**



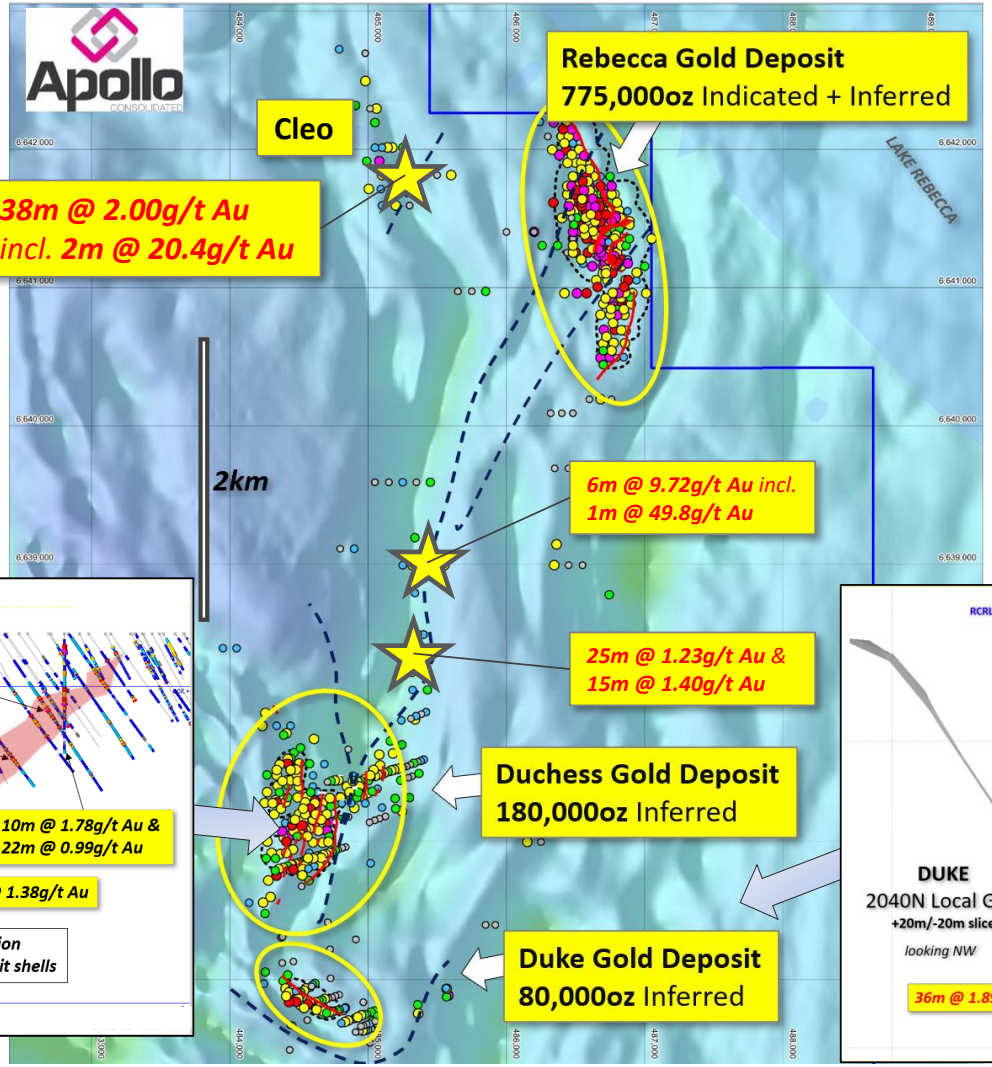


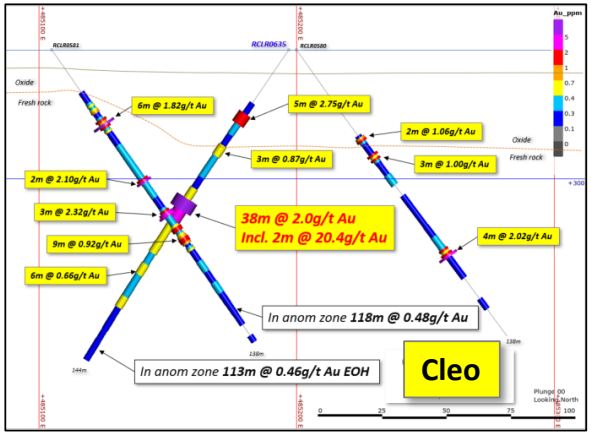
Visible Au **RCDLR0186** 187-188m **26.32 g/t**

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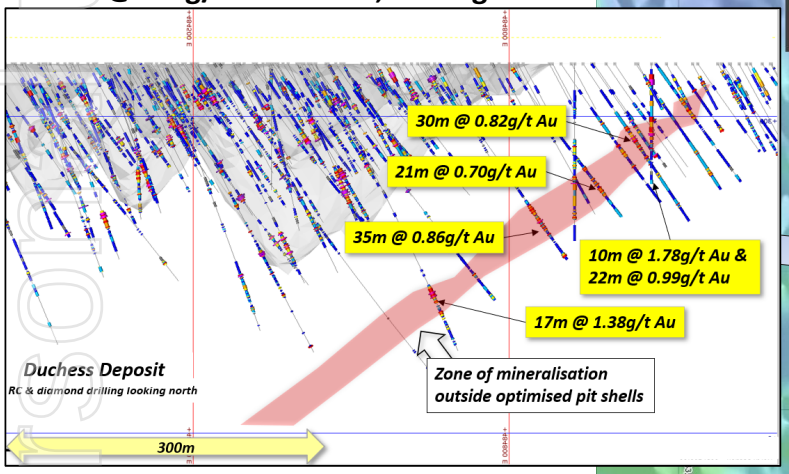
Duke & Duchess = volume + exploration blue sky

- Same style, same corridor, multiple structures
- Shallow infill RC drilling to expand and upgrade deposits
- **Exciting new exploration hits**

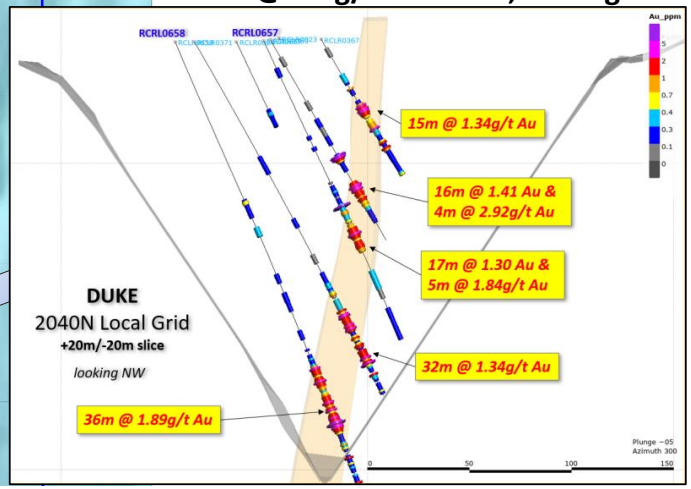




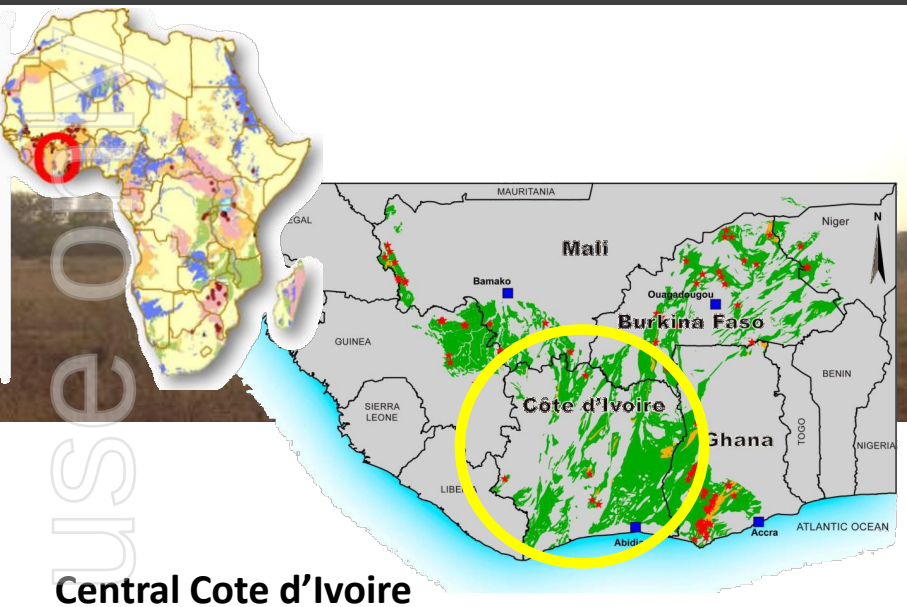
Duchess Deposit:
Inferred Mineral Resource
5.7Mt @ 1.0g/t Au for 180,000oz gold



Duke Deposit:
Inferred Mineral Resource
2.3Mt @ 1.1g/t Au for 80,000oz gold



The HIDDEN VALUE





Central Cote d'Ivoire

- Apollo subsidiary holds **1.2% NSR** over **Seguela Gold Project** (Roxgold Inc TSX:ROXG)
- Positive Preliminary Economic Assessment (PEA) April 2020[1] on Indicated Mineral Resources **529,000oz @ 2.3g/t Au** and Inferred Mineral Resources **508,000oz** @ **2.90g/t Au** (Total Indicated & Inferred of **1.0Moz gold**)
- Excellent exploration success, likely to build additional resources ahead of Mining Studies
- **ROXG development decision expected 2021**

Note 1. Refer to TSX: ROXG release 14th April 2020. Note 2. Refer to ASX: ERX announcements

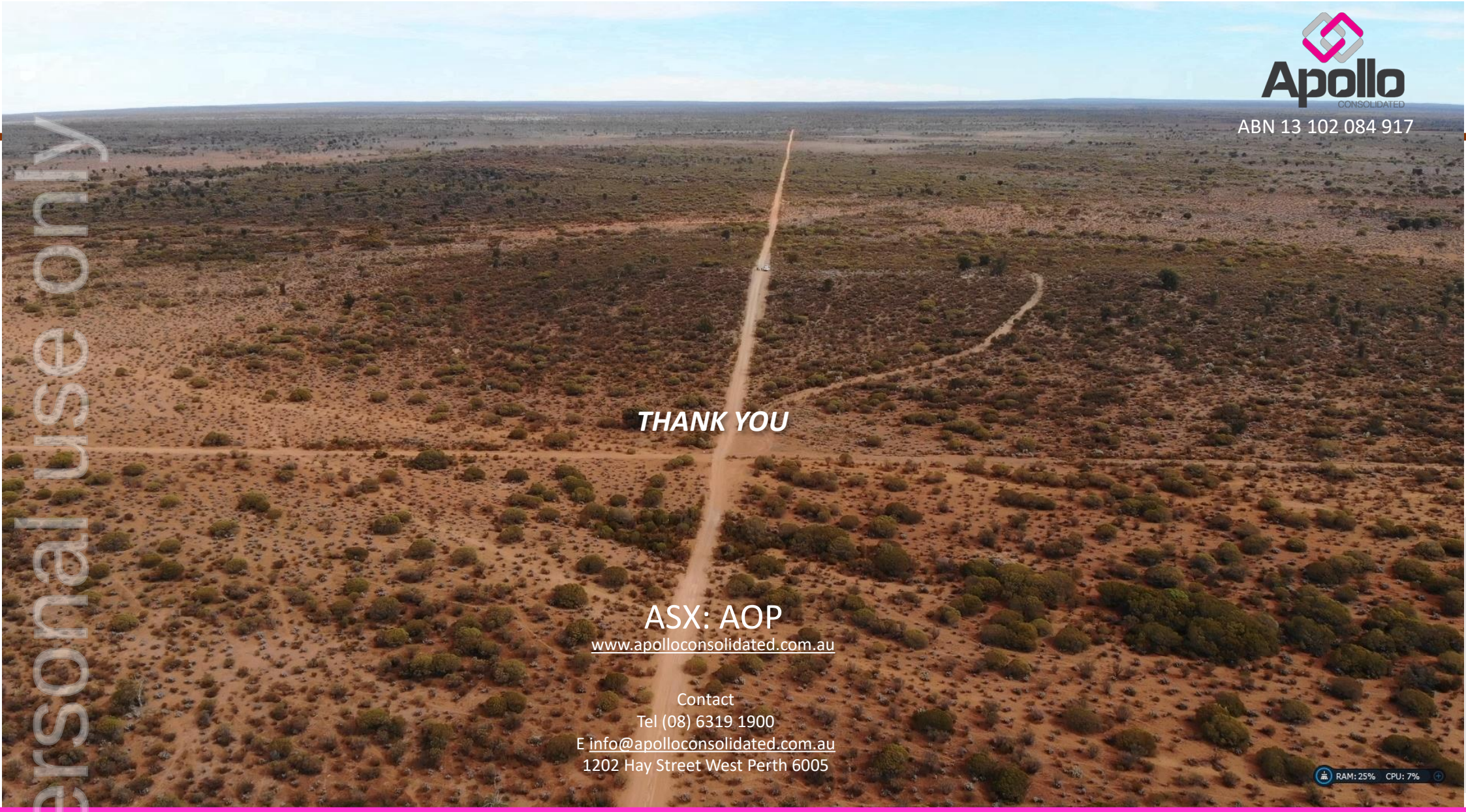
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Reasons to Invest

- ✓ **Lake Rebecca Gold Project** – bringing forward one of the **next generation Eastern Goldfields discovery to development stories**
- ✓ Conservative pit-constrained approach to 1st Mineral Resource estimation
- ✓ **+1Moz Mineral Resources** showing excellent potential for commercial development, and growth through drilling
- ✓ **Ongoing RC/diamond drilling** to upgrade & expand current Resources, ~31,000m/185 RC holes added since February 2020
- ✓ Exciting exploration **leverage**, multiple targets & high-grade potential
- ✓ Working toward **Mineral Resource** update Q1 2020, options analysis then **mining studies** when appropriate
- ✓ **Undemanding EV/oz peer metrics**, BONUS royalty gold interests in West Africa
- ✓ **Well-funded** with over $19M cash at 30th September 2020
- ✓ **Strong, well-located gold asset + value-add via resource drilling + consistent step-out exploration news flow into a buoyant sector**



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THANK YOU

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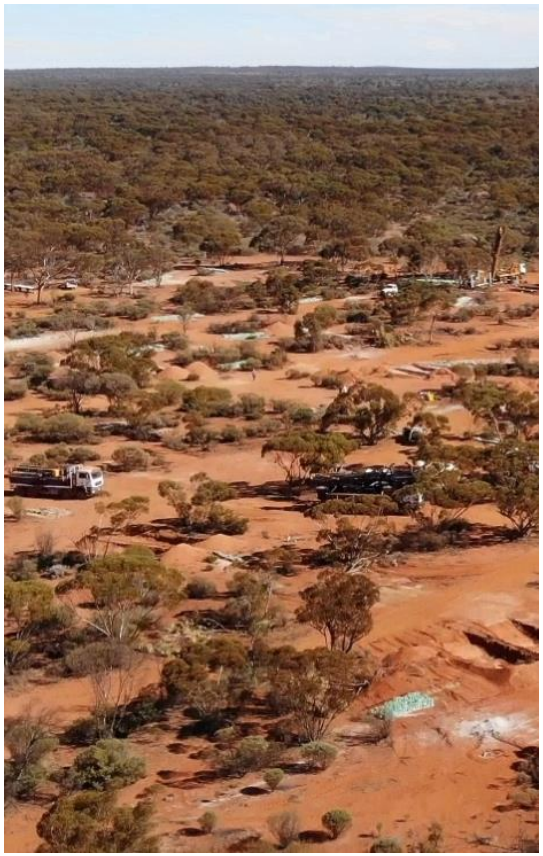
APPENDIX 1.
JORC (2012) Compliant Mineral Resource[1] Table Feb 2020

	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**

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.*

Cut-off grades 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

Rebecca, Duchess and Duke *A$2,250 pit constrained 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.*



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.*

Original Study