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Apollo Partners with BRGM in Detailed Geophysics Survey Over Couflens

Apollo Minerals Limited ("Apollo Minerals" or the "Company") is pleased to provide an update on the Company's ongoing exploration activities at its 100%-owned Couflens Tungsten-Gold Project ("Couflens") in France.

A detailed airborne geophysical survey has been completed through a partnership and collaboration with the French Geological Survey ("BRGM") and its subsidiary BRGM Explore. This work was completed as part of the nation-wide mineral resources inventory project (*Inventaire des Ressources Minérales* - the "IRM Project") which has been completed by the BRGM on behalf of the French State.

The Salau mine ("Salau"), located within Couflens, was historically one of the world's highest-grade tungsten operations, with mining grades averaging 1.5% WO_3 during the 15 years of operations from 1971 to 1986.

Highlights:

- Apollo Minerals has partnered with the BRGM to generate detailed geophysical data over key areas of Couflens, including the priority target trend that hosts Salau.
- A total of 180-line kilometres (covering ~19km^2) of 100m spaced lines of helicopter-borne magnetic and radiometric survey completed as part of the broader 500m spaced BRGM Pyrénées regional survey as part of the IRM.
- The French-State IRM Project aims to improve the knowledge of France's mineral resources and secure access to critical raw materials which are needed for the energy and digital transition, and to support industry decarbonation. This work is part of the French Governments 2030 investment plan and supported by the adoption of the Critical Raw Materials Act ("CRM Act") by the European Union in 2023.
- Results from the survey are anticipated to be received and processed in the coming months and are expected to greatly assist exploration targeting, refinement of geological models and improve structural interpretations.
- Couflens is considered strategically important to the security and resilience of France's supply chains, and the Company looks forward to working with the French State and local stakeholders to advance the project in line with best-in-class environmental practices.

BRGM Director General, Ms. Catherine Lagneau, commented:

"As the national geological survey, BRGM is mandated for implementing the ambitious mineral resource national inventory program, a key initiative to secure the raw materials needed to face the ecological transition and for supporting the exploration of potential ore deposits under a contractual framework with the private companies which have been granted exploration licenses. In this framework, the Couflens Tungsten-Gold Project is a strategic national asset, and we are pleased to support the exploration program of Apollo Minerals."

Apollo Minerals' Managing Director, Mr Neil Inwood, commented:

"We are grateful to the BRGM for their support in enabling Apollo Minerals to collaborate in this modern, geophysical survey over Couflens as part of the regional IRM Project. This important program will enable the Company to progress our understanding of the broader geological context of the deposit, as well as refining exploration targeting models. We look forward to future collaboration opportunities with the BRGM as we advance technical work programs over the strategically important Couflens Tungsten-Gold Project."

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BRGM Deputy Director General, Mr. Christophe Poinssot, commented:

"We are pleased to see that the IRM Project already brings relevant and reliable geophysical data to promising exploration projects developed by junior mining companies including Apollo Minerals. With its high concentration in tungsten and other minor metals, as well as its potential lateral extensions, Couflens is a very promising project for securing the national supply of critical raw materials. As the national geological survey, BRGM is honoured to bring its long-standing expertise and knowledge to support the project."

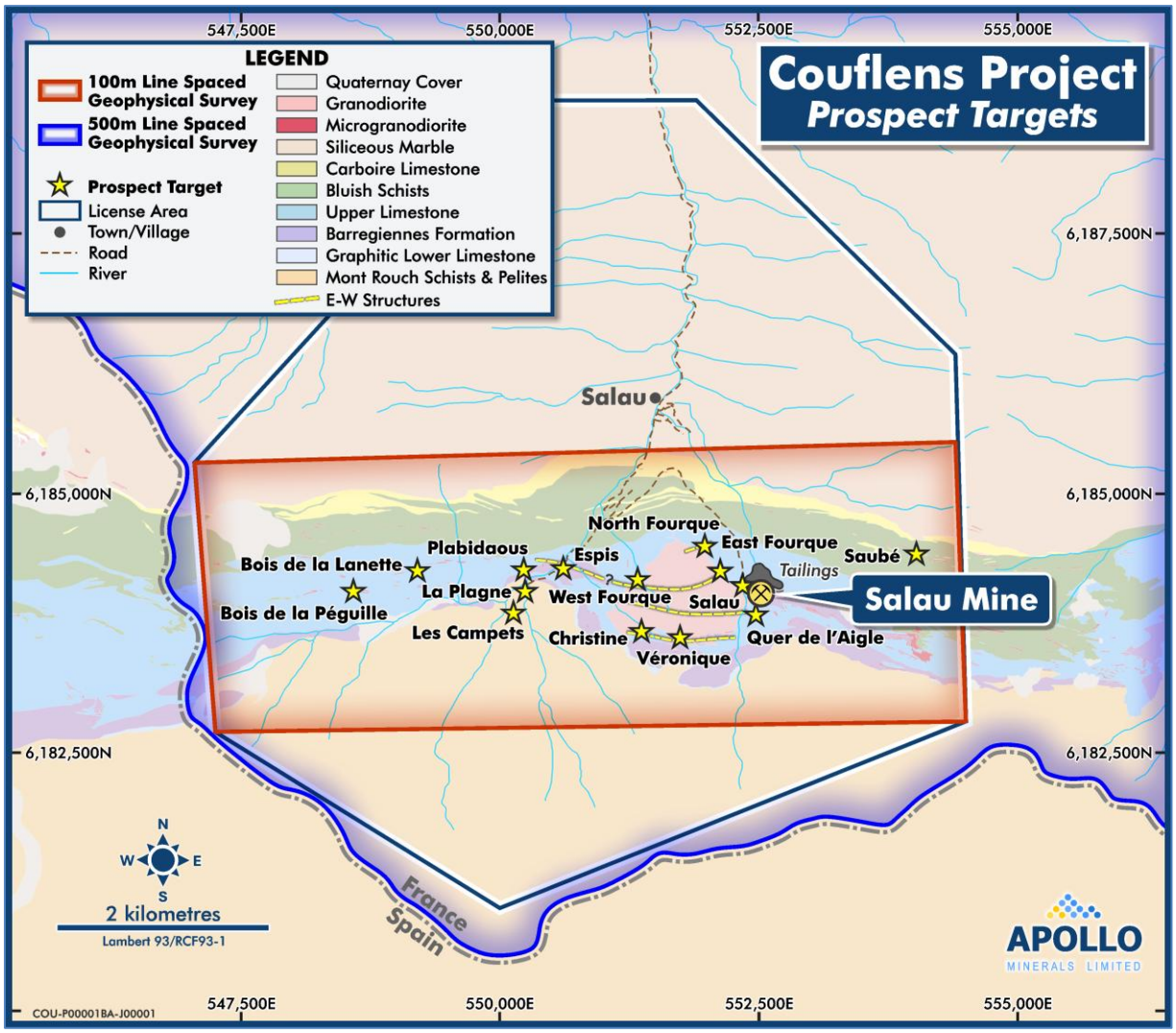


Figure 1: Couflens Permit with aeromagnetic survey area (over 1:50,000 basement geology).

Airborne Magnetic and Radiometric Survey

The helicopter-borne magnetic and radiometric survey within Couflens (Figure 1) was undertaken by BRGM which is responsible for carrying out the inventory of French subsurface mineral resources. The IRM is an updated national inventory as part of the exploration program provided for in the European directive on critical metals. The aim of this program is to improve the knowledge of France's subsurface regions to identify areas likely to contain mineral resources of interest.

The survey was undertaken as part of an ongoing nation-wide geophysical program within the IRM project. There are four areas within France being investigated including the Pyrénées-Cévennes area that covers Couflens.

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Survey implementation was managed by BRGM Explore which specialises in project management of field data acquisition operations (geological, geophysical, geochemical). BRGM oversees management of the IRM Project for securing access to mineral resources strategic to the French Government as part of the France 2030 investment plan and supported by the adoption of the CRM Act by the European Union in 2023.

The Company partnered with BRGM to enable the acquisition of detailed data (100m spaced) within Couflens with a goal of acquiring a magnetic and radiometric dataset over the prospective geology associated with the tungsten mineralisation similar to that hosted within Salau.

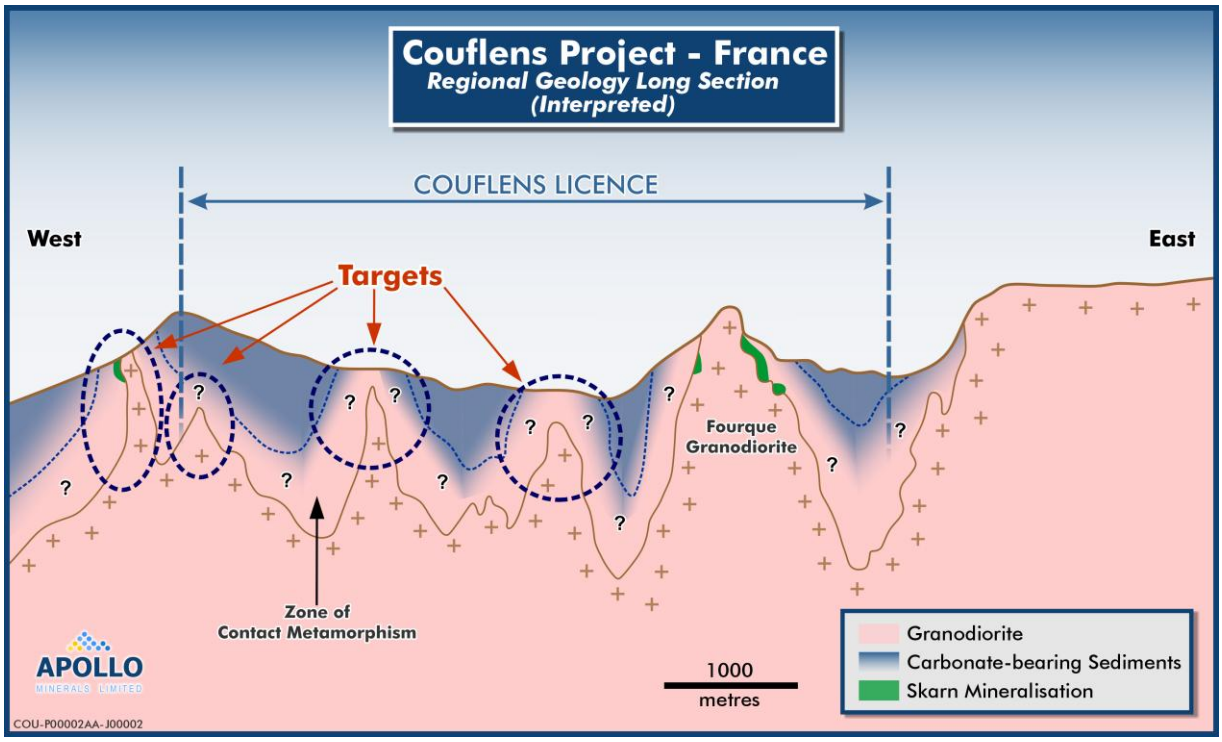


Figure 2: Regional schematic long section of the interpreted intrusions with known skarn mineralisation and the conceptual targets that may be defined by the airborne magnetic surveys.

The Salau tungsten mineralisation is associated with the granodiorite intrusion into the calcareous sediments of the Barregiennes Formation that trends in an east-west direction for ~7km within the Couflens permit (Figure 1). The intrusion of the granodiorite has produced skarn metamorphism of the lithological units with associated mineralisation and locally pyrrhotite-rich sulphides that have potential to be detected with airborne magnetic surveys.

Tungsten mineralisation at Salau is typically found in two distinct forms: disseminated scheelite within skarn (e.g. the Bois de Anglade zone); and massive sulphide (pyrrhotite + scheelite) (e.g. the Véronique Zone); and both are in close proximity to the granodiorite intrusion within the sediments. A schematic long section interpretation of the intrusions and potential targets that may be detected and provide further evidence of extensions to the tungsten mineralisation is displayed in Figure 2.

The geophysical survey was flown utilising a helicopter with north-south oriented lines that is perpendicular to the target lithologies on a 100m line spacing in a focused area and 500m line spacing over a regional area of the Pyrénées-Cévennes area.

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Future Exploration Programs

The newly acquired geophysical data will be processed and evaluated over the coming months and will assist in further interpreting the geology and identifying additional potential targets within Couflens project area. The magnetic data will be integrated with the Company's existing exploration databases and knowledge to define target anomalies.

Planning is also underway for an initial, low impact, underground drill program within the underground mine workings which will focus on the Véronique zone. The initial aim of the program will be on expanding the currently known areas of mineralisation, twinning existing historical drilling, and testing the mineralised width of the broader deposit.

For further information contact:
Neil Inwood
Managing Director
Tel: +61 8 9322 6322
Email: info@apollominerals.com.au

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Appendix: Couflens Overview

The Couflens area is located 130km south of Toulouse, within the Ariège department near the border with Spain (Figure 3) and comprises the granted Couflens exploration licence (Permis Exclusif de Recherches – "PER") which covers an area of 42km^2 centred on the Salau mine, formerly one of the world's highest grade tungsten mines.



Figure 3: Couflens Project Location.

The Salau scheelite skarn tungsten deposit was discovered in the early 1960's by the BRGM. Société Minière d'Anglade ("SMA") operated the mine from April 1971 to November 1986 which is reported to have produced approximately 930,000 tonnes of ore at an average grade of 1.5% WO_3 to yield approximately 13,950 tonnes of WO_3 in concentrate. In total approximately 24km of underground development was completed with seven levels exploiting the two main mineralised deposits, Bois d'Anglade and Véronique.

The Salau deposit is a tungsten-bearing (primarily scheelite) skarn developed at the contact between Devonian pelites and calcareous sediments of the Barregiennes Formation and the Permian-aged La Fourque granodiorite intrusion (Figure 4). The skarn formed within both the carbonate-bearing sediments and the granodiorite. Mineralisation is directly related to the La Fourque granodiorite intrusion which provided hot, tungsten bearing solutions that reacted with the host rocks to form the skarn and deposit metal-bearing minerals.

The majority of the underground production was focused on the skarn mineralisation with scheelite grades ranging 0.1-1% WO_3 associated with the contact areas between the granodiorite and carbonate units. The Véronique Zone was mined with grades >1.5% WO_3 associated with the east-west faults transgressing the granodiorite and carbonate sediments.

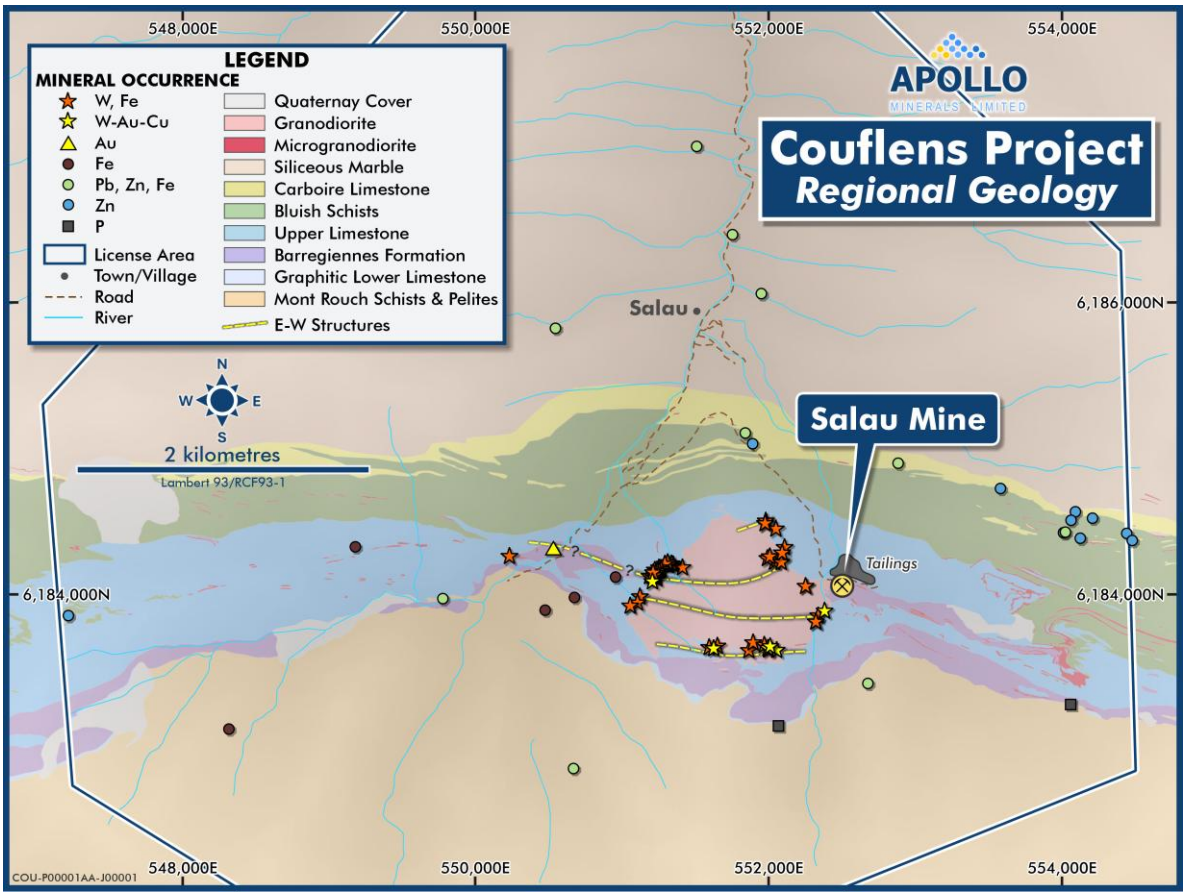


Figure 4: Salau Mine Geology and mineral occurrences.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to previous exploration results are extracted from the Company's ASX announcements including 24 August 2026, 9 April 2026, 4 February 2019, 5 February 2018, 29 November 2018, 3 October 2017, 21 August 2017 and 14 March 2017 and are available to view on the Company's website at www.apollominerals.com. The Company confirms that a) it is not aware of any new information or data that materially affects the information included in the ASX announcements; b) all material assumptions included in the ASX announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the ASX announcements.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Apollo's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This announcement has been authorised for release by the Company's Managing Director, Mr Neil Inwood.

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