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ROYALTY INTERESTS IN PILBARA GOLD REGION

Highlights:

- Company holds significant precious metals and iron ore royalty interests in the Pilbara Gold region
- Following recent gold discoveries, parallels have been drawn between the Pilbara region and the Witwatersrand Basin, where more than a third of the world's gold has been mined
- Royalty package includes coverage of tenements proximal to Novo Resources' recent significant gold discoveries at Purdy's Reward and Comet Well

Apollo Minerals Limited is pleased to note the recent gold discoveries by Novo Resources Corp. at its Karratha gold project in the Pilbara region of Australia. The gold discovered has increased in both quantity and size as the exploration area has expanded at depth and surface area.

This is encouraging for Apollo Minerals which is the holder of royalty interests over three areas located near these recent discoveries including Purdy's Reward, Comet Well and Artemis' Mt OscarWits gold prospects.

The Company's royalty interest covers three areas (refer to Figure 1). Following disposal of a subsidiary in late 2014, the Company retained a royalty interest in three granted tenements (E47/1378, E47/1379 and E47/1304) including any replacement tenements.

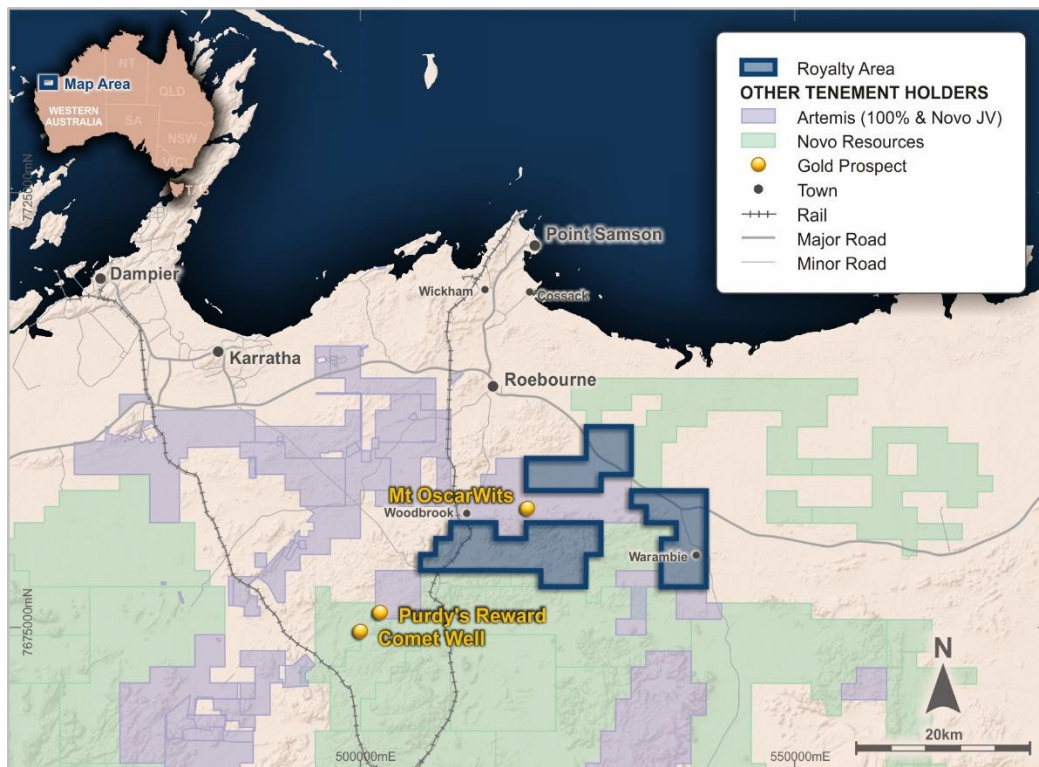


Figure 1 – Apollo Minerals' Pilbara Gold Region Royalty Interest Location Map



Under the terms of the Royalty Deed, the Company will receive a royalty of 3.5% of gross revenues (mine gate) on the sale of mineral products other than iron ore, and 1% of gross revenues (mine gate) on the sale of iron ore products. The Company also has residual rights in the tenements upon disposal or relinquishment.

Given the significant interest in the area, the Company is assessing the potential of the royalties and is exploring corporate options with regards to the royalty package.

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