



ASX RELEASE | 11 JUNE 2019 | ASX:AON

COUFLENS UPDATE

Apollo Minerals Limited (“Apollo Minerals” or “the Company”) notes that the trial for the previously disclosed court case against the Couflens exploration license (“Couflens PER”) will be heard today in the Administrative Court of Toulouse.

The outcome of the trial is expected to be published between fifteen days and one month after the hearing date assuming no further arguments are requested by the court.

The original court case was lodged by a group of opposition parties against the French State after the granting of the Couflens PER and various arguments have since been submitted and rebutted.

The Head of the Mining Office of the French State, who strongly contests any grounds for the validity of the court case, will attend the hearing to provide supporting arguments in favour of the granting of the Couflens PER.

The Company will continue to update the market on any material developments.

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About Apollo Minerals

Apollo Minerals is a responsible mining company focused on the development of its Couflens Project in southern France (“Couflens Project”) and progressing the adjacent Aurenere Project in neighbouring Spain (“Aurenere Project”).

The Couflens Project is located in southern France and comprises a 42km² licence area, within which lies the historical Salau tungsten mine. The Salau mine was one of the world’s highest-grade tungsten mines and remains open at depth, with significant undeveloped gold potential.

Potential exists for shear hosted gold mineralisation to be associated with large regional fault structures extending along a 5km corridor to the west of the Salau mine area.

Previous field campaigns conducted by the Company across the license area confirmed the presence of widespread tungsten (up to 8.25% WO₃) and high-grade gold (up to 24.5 g/t) collected from rock samples.

Recently the Company announced previously unavailable reports obtained from the BRGM in France. The reports include gold assay results from 1986 from historical channel sampling and drilling inside the Salau mine including up to 1.9m at 16 g/t gold from channel sampling programs and 8.5m at 3.4 g/t gold, including 1.9m @ 8.4 g/t gold, from diamond drilling results within the mine area. Apollo Minerals will conduct its own exploration to confirm the veracity of the BRGM data and to test for extensions to known zones of mineralisation.

Apollo Minerals is focused on brownfields activities at the historical Salau mine and on regional exploration programs in the wider area.

The Aurenere Project comprises an Investigation Permit under application which covers an area of 27.5km², along strike from and adjacent to, the Company’s Couflens Project. The Aurenere Project hosts an extension of the highly prospective corridor for tungsten and gold which strikes east-west through the Couflens Project and into the Aurenere Project area.

Apollo Minerals is developing its Projects in accordance with the highest standards of environmental, social, health and safety, and economic management.

All work programs are carried out with a strong commitment to both sustainable development and proactive stakeholder engagement as the Company seeks to maintain and develop positive relationships with its host communities and stakeholders.



Forward Looking Statements

This report may include forward-looking statements. These forward-looking statements are based on Apollo Minerals' 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 Apollo Minerals, which could cause actual results to differ materially from such statements. Apollo Minerals makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

Competent Persons Statement

The information in this report that relates to Exploration Results at the Couflens and Aurenere projects is extracted from ASX announcements on 29 November 2017, 5 February 2018 and 27 March 2018. These announcements are available to view at www.apollominerals.com. The information in the original announcements that related to Exploration Results were based on, and fairly represents, information compiled by Mr Robert Behets, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Behets is a holder of shares options and performance rights in, and is a director of, Apollo Minerals Limited. Mr Behets 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'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this report that relates to Historical Exploration Results is extracted from an ASX announcement dated 4 February 2019 which is available to view at www.apollominerals.com. The information in the original announcement that related to the Historical Exploration Results is based on information compiled by Mr Andrew Boyd of Cairn Consulting Limited, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Boyd is a holder of shares, options and performance rights in, and is a key consultant of, Apollo Minerals Limited. Mr Boyd 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 Boyd consents to the inclusion in this report of the statements based on his information in the form and context in which it appears.