



ASX RELEASE | 2 December 2019 | ASX: AON

KROUSSOU PROJECT UPDATE

Apollo Minerals Limited (**Apollo Minerals** or **Company**) advises that the Company continues to undertake surface exploration programs comprising of soil surveying, geological mapping, rock chip sampling to further assess identified prospects and to generate new targets within the broader Kroussou Project in Gabon.

Initial samples have been sent for laboratory analysis, with results to be announced in the coming weeks.

The Company intends to commence with a drilling program early next year testing numerous high-grade, shallow lead and zinc targets identified from surface sampling and previous exploration work.

Previous exploration work has resulted in the identification of 150 zinc-lead mineral occurrences over a +70km strike length of prospective geology within the project area.

The Company will continue to focus on defining a large scale, shallow (open-pittable), high grade zinc-lead mineral resource at the Kroussou Project.

A new Minister of Mines in Gabon was recently appointed and the Company's in-country representatives continue to be in regular contact with the Ministry, specifically with respect to the issuance of a Mining (Exploration) Convention for the project. As a result, the Company has extended the conditions precedent end date contemplated in the Earn-In Agreement (refer to announcement dated 3 September 2019) for the Kroussou Project to 2 March 2020.

For further information, please contact:

Robert Behets, Director

Dylan Browne, CFO and Company Secretary

Tel: +61 8 9322 6322

Email: info@apollominerals.com

Announcement lodged by Dylan Browne, CFO and Company Secretary



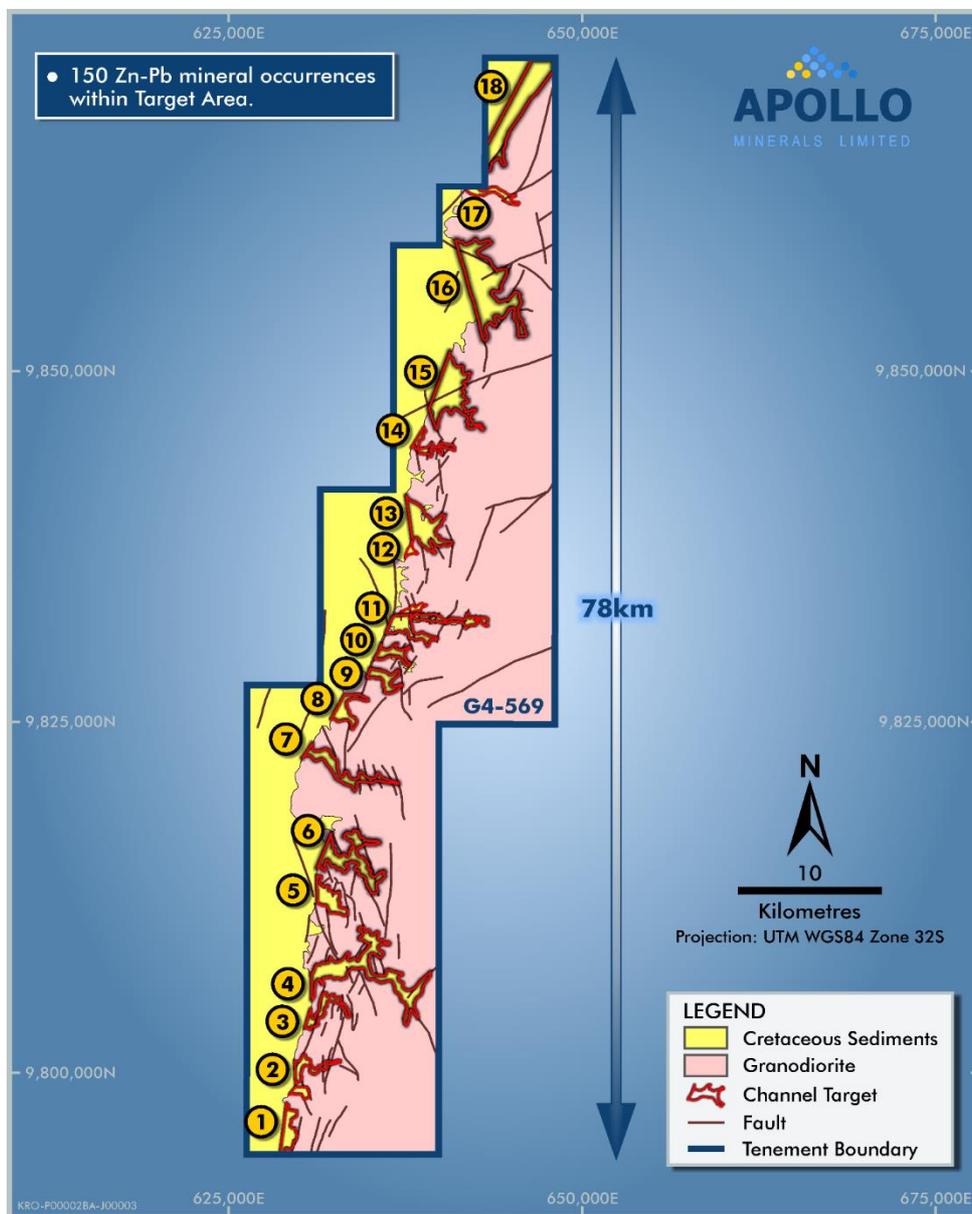
KROUSSOU PROJECT OVERVIEW

The KroUSSOU Project consists of one Prospecting License, G4-569, covering 986.5km² located in Ngounié Province, western Gabon, 220km southeast of the capital city of Libreville.

The Project is a significant, large scale, near surface zinc-lead project with exploration to date validating the potential for the discovery of province-scale base metals.

Previous exploration work has resulted in the identification of 150 zinc-lead mineral occurrences over a +70km strike length of prospective geology within the project area. The mineral occurrences are associated with 18 channels (prospects), each representing an exploration target with the potential to host significant shallow, zinc-lead mineralisation. Only four of the 18 prospects have been drill tested to date, with all four channels intersecting zinc-lead mineralisation at very shallow depths.

Multiple opportunities for discovery exist with all 18 prospects remaining open and under-explored, with broader, deeper parts of the basin to the west completely untested.



KrouSSOU Project highlighting 18 Prospects