



ASX ANNOUNCEMENT

8 February 2016

Large Conductor Identified At Fraser Range Nickel Project

HIGHLIGHTS

- **Geophysical modelling from 2015 EM survey indicates large basement conductor extending to depth**
- **3D modelling underway to determine target potential**

Apollo Minerals Ltd (ASX: AON) (“Apollo” or “the Company”) is pleased to advise the research and development (R&D) programme to identify and develop new nickel sulphide targets in the Albany Fraser Orogen, Western Australia is progressing well.

Recently finalised independent geophysical modelling of data from the moving loop electro-magnetic (MLEM) survey completed during the December 2015 Quarter, on its 70% owned project, has identified a large basement conductor which extends to depth at the Plato prospect.

The Apollo board is pleased with these developments, and is now undertaking detailed 3D modelling of the conductor together with a review of previous drilling on the Plato project which intersected nickel-bearing sulphides (3m at 0.4% Ni (3,970ppm) and 0.1% Cu (1,480ppm)).

The aim of this work is to determine the potential of the conductor to host a significant nickel sulphide deposit. Results of this work will be announced as soon as it is completed.

Details of the EM survey and other fieldwork recently undertaken by Apollo is set out in the quarterly report announced on 29 January 2016:

<http://www.apollominerals.com.au/wp-content/uploads/2016/02/AON-Quarterly-Activities-report.pdf>

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ABOUT APOLLO MINERALS

Apollo Minerals Ltd (ASX code: AON) is a minerals explorer and developer with projects focused in South Australia and Western Australia.

In Australia, Apollo has two projects in areas which host world class deposits:

1. South Australian IOCG and gold project in Gawler Craton, and
2. Western Australian nickel project in Fraser Range Province.

In South Australia, the Titan Base-Precious Metals project is situated close to existing infrastructure including the Darwin-Adelaide railway line, highway and ports. Exploration is focused on discovering a major IOCG deposit in a new frontier of the world-class Gawler Craton. This project consists of:

- Commonwealth Hill Project (Apollo 100% interest)
- Eaglehawk JV (Apollo earning an interest through earn-in)
- Aurora Tank JV (Apollo earning an interest through earn-in)

In Western Australia, Apollo acquired a 70% interest in the Orpheus JV project in the Fraser Range, Western Australia from Enterprise Metals Ltd (ASX: ENT). Under the agreement Enterprise will be free carried until Apollo delivers a Bankable Feasibility Study for a mining area. Apollo is actively seeking to discover massive Ni-Cu sulphide mineralisation within an emerging world class, nickel province.

In the Fraser Range of Western Australia, Apollo is exploring for 'Nova style' nickel deposits within the high density Fraser Zone representing the mafic-ultramafic Fraser Complex.

