

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

APOLLO MINERALS LIMITED

ABN

96 125 222 924

Quarter ended ("current quarter")

31 MARCH 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation	(279)	(2,021)
(b) development		
(c) production		
(d) administration	(172)	(944)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	3	22
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other – tax rebate	-	111
- Legal Fees	-	(117)
Net Operating Cash Flows	(448)	(2,949)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	(200)	(217)
(b) equity investments		
(c) other fixed assets		
1.9 Proceeds from sale of:		
(a) prospects	250	500
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid (to)/by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	50	283
1.13 Total operating and investing cash flows (carried forward)	(398)	(2,666)

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Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(398)	(2,666)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	550	2,750
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Cost of capital		(157)
	Net financing cash flows	550	2,593
	Net increase (decrease) in cash held	152	(73)
1.20	Cash at beginning of quarter/year to date	1,015	1,240
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter*	1,167	1,167

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	34
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors fees, consulting fees paid to directors and director related entities.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities		
3.2	Credit standby arrangements*		

Estimated cash outflows for next quarter

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		\$A' 000
4.1	Exploration and evaluation	230
4.2	Development	
4.3	Production	
4.4	Administration	170
Total		400

These amounts are estimates and may vary based on exploration results and transactions.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A' 000	Previous quarter \$A' 000
5.1	Cash on hand and at bank	167	165
5.2	Deposits at call	1,000	850
5.3	Bank overdraft		
5.4	Other (provide details)		
Total: cash at end of quarter (item 1.22)		1,167	1,015

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	E63/1281	Acquisition of interest in Fraser Range base metals project	0%	70%
	E63/1282		0%	70%
	E63/1695		0%	70%
	E63/2403		0%	70%

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Appendix 5B
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

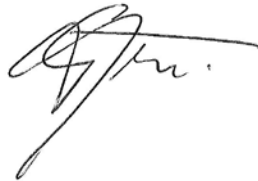
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	699,054,203	699,054,203	Fully paid	Fully paid
7.4 Changes during quarter (a) Increases through issues	24,125,000	24,125,000	Deemed Price of 1 cent per share	Fully Paid
	68,750,000	68,750,000	0.8 cents per share	Fully Paid
	6,818,182	6,818,182	Deemed price of 1.1 cents per share	Fully Paid
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	5,000,000 2,000,000 70,541,667 34,375,000		<i>Exercise price</i> 25 cents 15 cents 3 cents 1.3 cents	<i>Expiry date</i> 19 Jul 2015 9 May 2015 28 Feb 2017 28 Feb 2018
7.8 Issued during quarter	34,375,000		1.3 cents	28 February 2018
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debenture <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 30 April 2015
(Company secretary)

Print name: Guy Robertson
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Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

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5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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