



ASX RELEASE | 15 APRIL 2019 | ASX:AON

APPROVAL RECEIVED TO FINALISE INSTALLATION OF MINE SERVICES AT SALAU

- Approval received for the installation of ventilation infrastructure inside the high grade Salau tungsten mine
- Ventilation fans have been ordered and installation is scheduled for late April and will take approximately one month to complete
- As part of the program the Company will also repair mine supports, secure the working areas for exploration and complete the installation of communication and emergency facilities
- Once the works are complete the final stage of health and safety risk assessments will commence
- The Company will then undertake a program of underground drilling and channel sampling across high grade tungsten and gold targets

Apollo Minerals ("**Apollo Minerals**" or "**Company**") is pleased to announce it has received approval by way of a prefectural order to reinstall mine services at the historical, high-grade Salau tungsten mine.

The Salau mine was one of the world's highest-grade tungsten mines with average operating grades of 1.5% WO₃ during its fifteen years of operation. The mine closed in 1986 as a result of low tungsten prices, rather than due to depletion of the deposit.

The program to reinstall mine services at Salau began last year following an initial phase of health and safety risk assessments, focused on geotechnical stability, air quality monitoring, ventilation tests and water quality. These assessments confirmed the exceptional underground conditions in the mine.

The mine environment benefits from excellent natural ventilation flows from upper levels of the mine which are open. As a result, the required ventilation improvements to support exploration activities are minimal and comprise the installation of one fan on the 1430 level, two ventilation doors and two walls.

The program is being carried out using local contractors, and goods and services have been sourced locally as part of the Company's commitment to invest in the region.

The works are expected to take approximately one month to complete, following which a final study of health and safety risk assessments will be carried out to assess the existence of asbestiform minerals.

The Company has now shortlisted preferred drilling contractors for the initial underground drilling program at Salau designed to confirm known zones of tungsten mineralisation and test for extensions of these zones as a precursor to estimation and reporting of a Mineral Resource Estimate in accordance with the JORC Code.

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Hugo Schumann, Executive Director, commented:

“We are pleased to be nearing completion of the program to reinstall mine services at Salau, most notably the installation of ventilation infrastructure after more than 30 years of the mine’s closure.

The Salau mine has the potential to create significant jobs in the Ariège department and to provide a strategic supply of tungsten to French industrial companies who currently rely on China for most of its supply of this critical raw material.

In the coming days we will deliver the ventilation fan to site and commence with the works needed to bring the mine into a good working condition for the final phase of health and safety checks and our upcoming drilling and sampling programs.”

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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.

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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.

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