



ASX Code: AON

#### ABOUT APOLLO MINERALS

Apollo Minerals is an iron ore explorer and developer with two key projects in the Australian iron ore provinces of the Pilbara (Western Australia) and Gawler Craton (South Australia) and a third in Gabon, Africa. Apollo's South Australian tenements are also highly prospective for base and precious metals.

Apollo's projects are well situated close to infrastructure including railways and ports.

#### Capital Profile

Shares on issue	269.9m
Options on issue	60.5m
Market Cap	\$11m

#### Iron Ore Projects

Commonwealth Hill	South Australia
Mount Oscar	Western Australia
Kango North	Gabon

#### Base and Precious Metals Project

Titan	South Australia
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# Apollo signs MOU for Port Services at Commonwealth Hill

## Highlights

- Memorandum of Understanding (MOU) signed with Flinders Ports Pty Ltd for Commonwealth Hill iron ore exports
- Assessing potential exports from existing Port Adelaide facilities and a new, low-cost iron ore export port at Port Pirie
- Provides opportunity to ramp up initial exports to 2.5 mtpa

## INTRODUCTION

Apollo Minerals (AON) ("Apollo" or the "Company") is pleased to announce that it has signed an MOU ("Port Services MOU") with Flinders Ports Pty Ltd to investigate optimal port export services for up to 2.5 mtpa of iron ore exports from the Company's Commonwealth Hill Iron Project ("CHIP").

Chief Operating Officer, Dominic Tisdell said: *"Securing port services for the export of iron ore products from CHIP is an important milestone in the development of this project. Apollo looks forward to working closely with Flinders Ports to ensure the next phase of growth of South Australia's expanding iron ore industry."*

## OVERVIEW

Apollo intends to use the Port Services MOU to secure up to 2.5 mtpa capacity at either Port Adelaide or Port Pirie for exports of iron ore products from CHIP.

In the first instance, the Company will assess the feasibility of exporting from:

- Port Adelaide in a manner similar to the nearby Cairn Hill iron ore, copper mine; or
- Port Pirie via a transshipment arrangement similar to that employed by OneSteel at their Port Whyalla export facility in the Spencer Gulf.

On 21 March 2012, Carpentaria Exploration Ltd made an announcement regarding its plans to investigate establishing a 20 mtpa common user iron ore export facility at Port Pirie, of which they would seek 5 mtpa of export capacity. Apollo's announcement takes the initial allocation under investigation to 7.5 mtpa.

During 2011, WPG Resources began construction on a \$60m iron ore export facility at Port Pirie designed to handle up to 7 mtpa. This facility was placed on indefinite hold post the acquisition of WPG Resources iron ore assets by OneSteel in October, 2011.

Apollo plans on investigating commissioning of a similar facility to that proposed by WPG Resources but in a new location, away from the town centre of Port Pirie, which will enable the expansion of the facility to 20 mtpa and beyond.

**FOR FURTHER INFORMATION CONTACT:**

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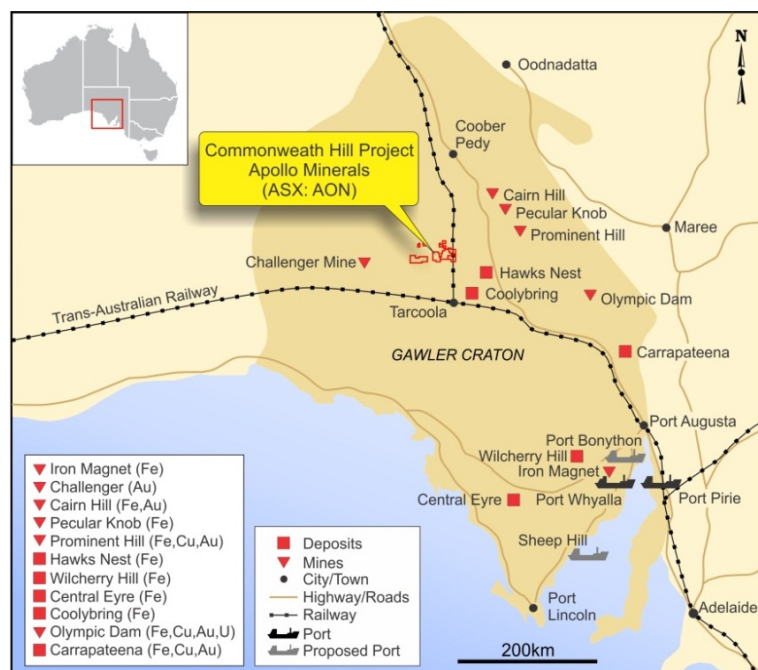
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**Competent Person Declaration**

*The information in this Report that relates to Mineral Resources and Exploration Results is based on information compiled by Derek Pang who is a member of the Australian Institute of Mining and Metallurgy. Derek Pang 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Derek Pang consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

## ABOUT APOLLO'S PROJECTS

Apollo Minerals Ltd (ASX Code: AON) is an iron ore and minerals explorer and developer with projects in South Australia, Western Australia and Gabon, West Africa. The Company's key focus is to develop an iron ore project at each of Apollo's project sites, namely the Gawler Craton, SA, the Pilbara, WA and Gabon, West Africa.



The Commonwealth Hill site lies on the northwest margin of the Gawler Range Volcanics Domain, where the older basement rocks are interpreted as Archaean gneisses of the Mulgathing Complex, which are intruded by late syntectonic granitoids of Palaeoproterozoic age. In the southeast of the Project, Mesoproterozoic Gawler Range Volcanics overlie the older basement and coeval Hiltaba Suite granitoids intrude both the volcanics and the older basement. Major northwest and northeast trending fault structures are evident from aeromagnetic data.

Apollo is currently evaluating the potential to develop a medium sized iron mine on the property. Drilling has identified both coarse grained magnetite and Direct Shipping Ore (DSO) style mineralisation including 24m at 56% Fe inclusive of 4m at 70% Fe. Previous work has highlighted the possibilities of producing premium quality iron concentrates and sinter fines products.

The Mt Oscar Iron Project is located in north-western part of the Pilbara Craton in north-west Western Australia, and is approximately 30 km from the coast. The magnetite-bearing rocks at Apollo's Mt Oscar Project outcrop over an oval shaped area measuring some 5km by 2km. The iron rich horizons are strike-continuous for up to 5.5km and are locally up to 160m thick with an average interpreted thickness in excess of 60m. Recent metallurgical work has demonstrated that the production of marketable products is possible i.e. >60% Fe, <8% (Al<sub>2</sub>O<sub>3</sub> + SiO<sub>2</sub>).

Apollo's Kango North licence area in Gabon largely comprises rocks of the northern portion of the Archaean craton in the region, known as the North Gabon Massif. Supracrustal remnants contain elements of the Belinga Group (2870 Ma – 2750 Ma). These rocks are known to host a number of iron ore deposits and occurrences within Gabon and neighbouring countries including Belinga, M'Bilan, Mbalam, Avima, Kango, Zanaga, Mayoko and Mayoko-Moussondji. Apollo management believes that the Kango North licence area is highly prospective for iron ore and other metals including gold and platinum-group elements.