



# SALANIE Gold Project

## 121 Presentation – Cape Town

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February 2025 | ASX:AON

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# Investment Highlights

Exploring for near surface, high grade gold with exploration to date validating significant potential



## 12km long untested greenstone belt, historical high-grade production, visible gold from surface

- Similar style and age to Western Australian gold deposits which host multi-million deposits.



## 100% ownership of project

- Covering 1,380km<sup>2</sup> with historical gold mine producing at 20g/t gold.



## Project located in highly supportive and secure region

- Well assisted by Government through positive mining codes and other exploration incentives.



## Management and leadership with strong history of realising value

- Including Robert Behets (ex Director of Papillon Resources – ~5MOz Au) and Paul Roberts (Founder and former CEO of Predictive Discovery - ~5MOz Au).



## Phase 2 drilling commencing imminently

- Following up on shallow high-grade gold in Q4 2024 - **11.7m @ 4.3g/t Au from 9.6m in fresh rock**
- Results expected throughout 2025

# Visible Gold Identified in Workings, Surface Veining and in Drilling

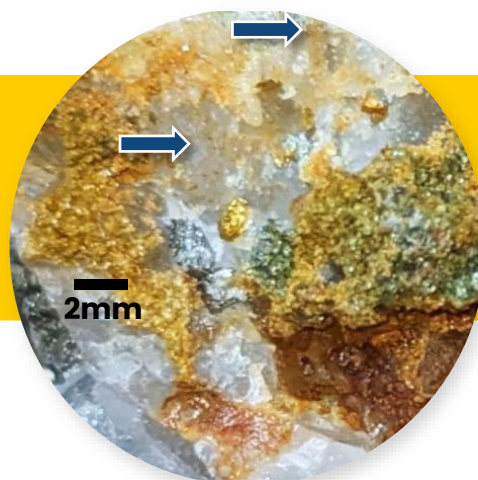
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**Artisanal gold from Binda alluvial/colluvial workings**  
(sample BIND\_2024\_01)



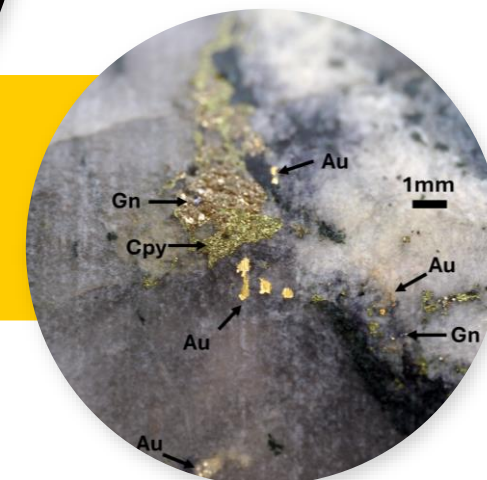
**Visible gold in spoil 70m uphill from A1 – 429g/t Au**  
(sample R0357)



**Visible gold insitu at A1 trench – 32.8g/t Au**  
(sample P1165)



**Visible gold insitu at A1 drill pad**  
(sample A1\_2024\_01)



**Visible gold in drilling at A1 40cm @ 135g/t Au from 19m**  
(sample P1691 – December 2024)

\* The Company cautions that visual estimates of sulphides or mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory analysis would be required to determine the widths and grades of sulphides, visible gold, or suspected mineralised intervals reported herein. Visual information also potentially provides no information regarding impurities or deleterious physical properties relevant to valuations. Refer to Competent Persons Statement for details of ASX announcements to which all visuals and subsequent assays in this Presentation relate to.

# Salanie – An Emerging High-Grade Gold System

Significant untested greenstone belt with historical high-grade production



## 70km<sup>2</sup> of fertile greenstone belt

- Same greenstone terrane that hosts the +800kOz Au Eteke project (~150km SE)
- Multiple mineralised structures identified, **visible gold at surface**
- Extensive gold in soil anomalies
- **100% owned licence** - 1,380km<sup>2</sup>

## Untested by modern exploration for over 70 years

- Historical gold mine (1942-1953) producing at 20g/t gold
- Alluvial and eluvial gold workings mapped over 12km

## Visible gold hosted in quartz veining at surface

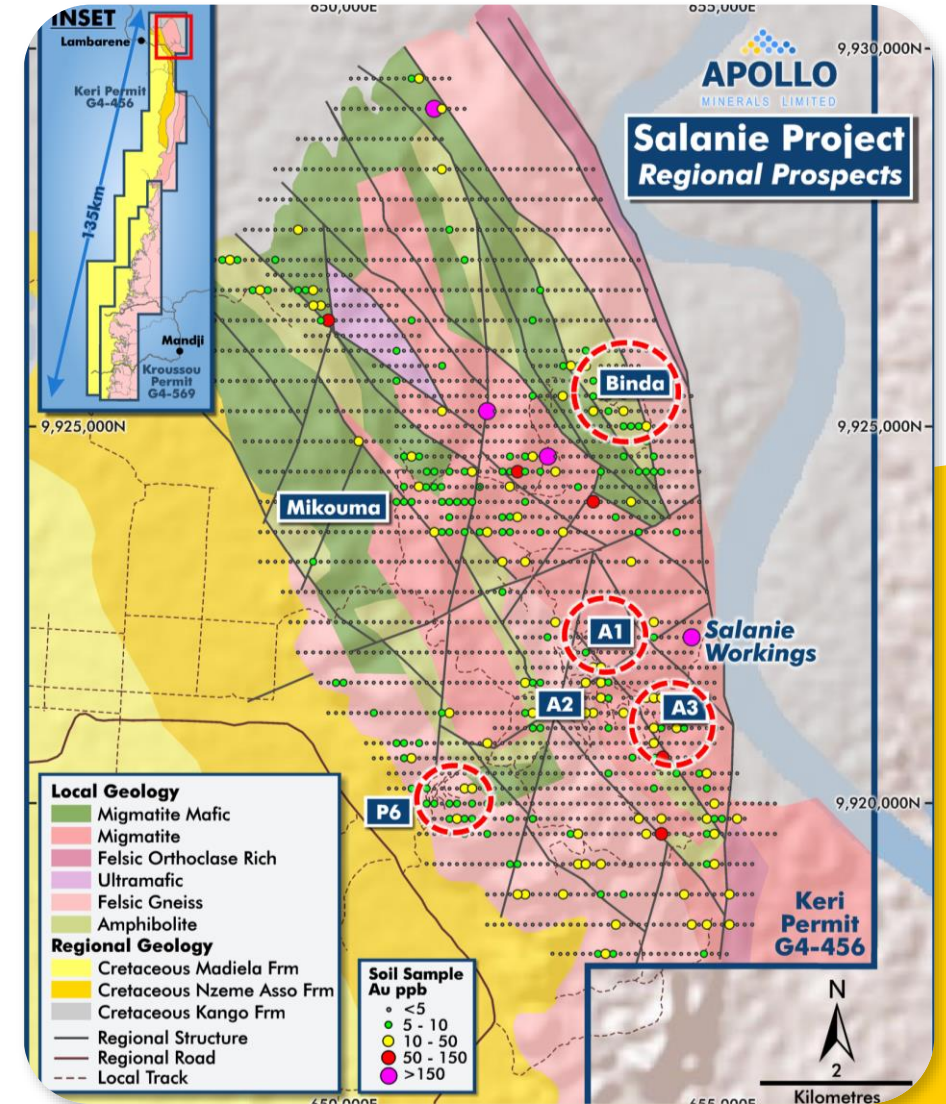
- Potentially amenable to gravity separation

## Only 20km from the major town of Lambarene

- Excellent local infrastructure
- Sealed highway to project entrance

## Phase 2 drilling (~2,000m) commencing imminently

- Mineralisation confirmed at A1 - **11.7m @ 4.3g/t Au from 9.6m in fresh rock**
- Untested key targets at A2, A3 and P6 plus extensions to the identified A1 mineralisation
- Regional prospects (Mikouma and Binda) in first pass reconnaissance drilling



# Exciting Untested Historical Targets

Multiple Occurrences of Visible Gold over the 12km Trend



## 1.5km controlling 'Salanie Fault' identified from historical mapping

- Numerous rock chips > 10g/t Au along trend
- Visible gold noted in multiple locations
- Historical mapping identified numerous mineralised outcrops

## Key targets defined within A1 to A3 prospects

- No exploration in 70 years, providing significant untapped potential to further develop

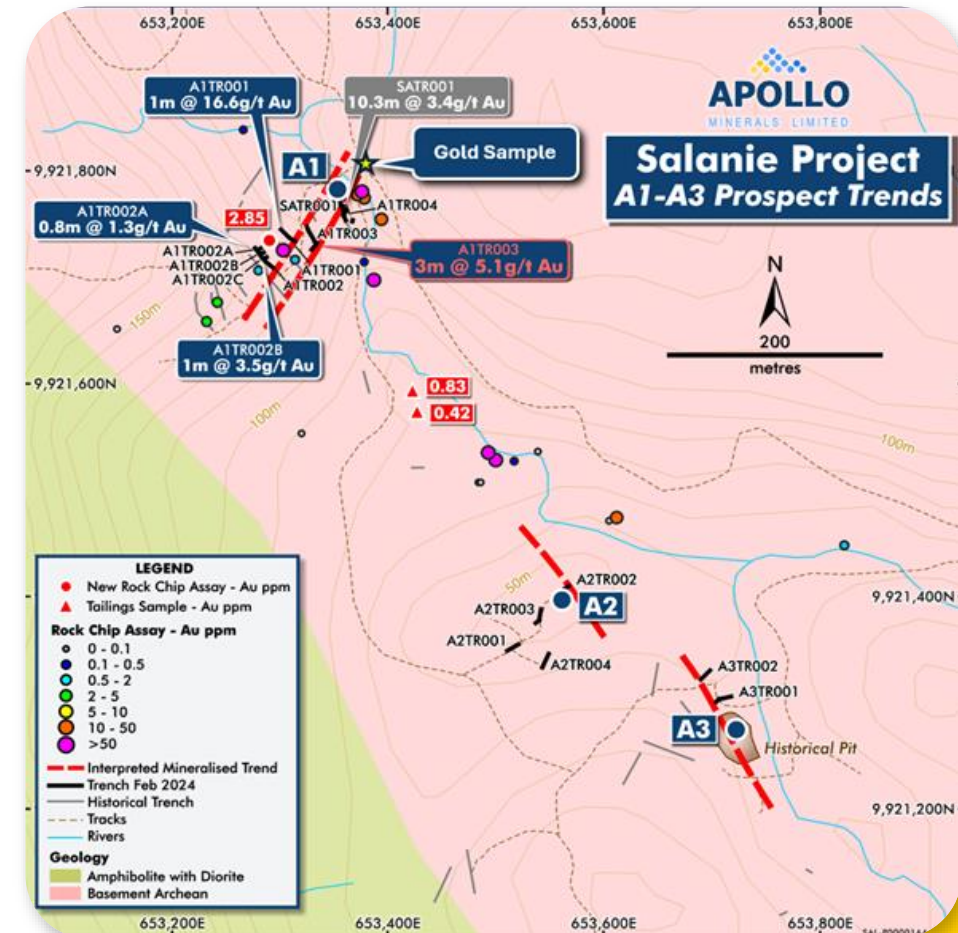
## Multiple occurrences of visible gold

- Up to **429g/t Au** rock chips and **53g/t Au** over +2.5m wide in quartz veining

## A1 surface trenching shows mineralisation at surface

- 10.4m @ 3.5g/t within A1 vein
- 3m @ 5.1g/t Au within nearby shearing
- **Visible gold in insitu veining at surface**

## A1 and A3 are high-priority drill targets for 2025



# A1 Prospect Drilling

First Drilling - Visible Gold in Trenching and in Core

**Nuggety gold system in fresh rock**

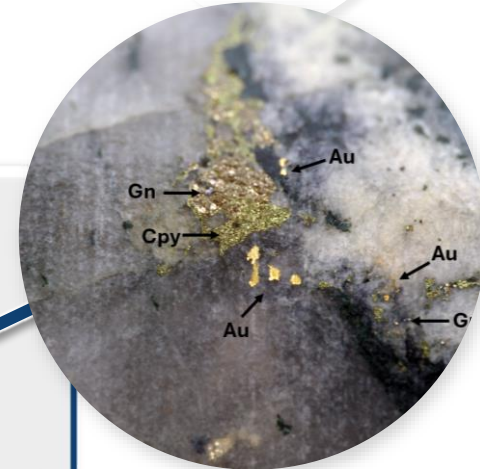
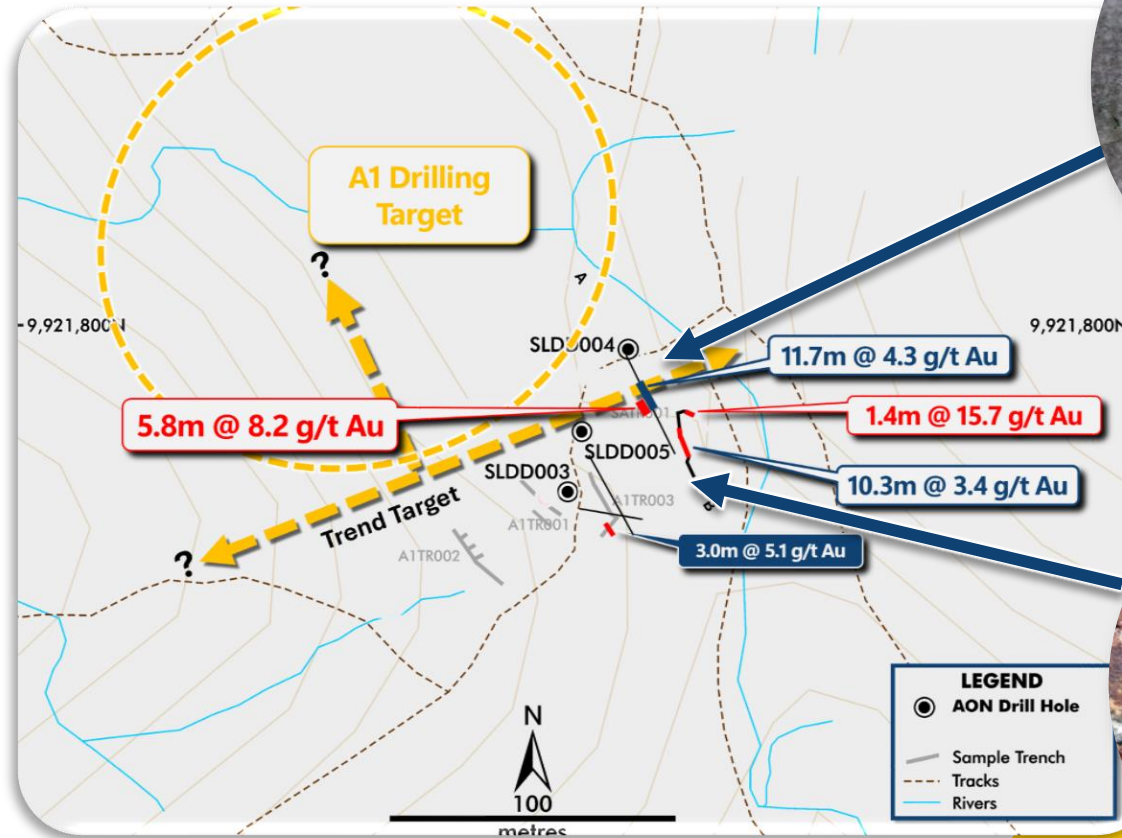
**Numerous visible gold locations at surface in trenching and drilling**

**First ever drilling completed in Q4 2024**

- Open along trend and dip

**Q4 2024 diamond drilling confirms trenching mineralisation**

- **11.7m @ 4.3 g/t Au from 9.6m**
- **Visible gold at 19m** within a 13m long zone of quartz veining and shearing
- 20m north of mineralisation in trench SATR001 - **10.3m@ 3.4 g/t Au** at surface **and 1.4m @ 15.7g/t Au**



Visible gold in diamond hole SLDD004



Visible gold in Trench SATR001

# P6 Prospect – First Ever Drilling Q4 2024

## Historical underground mining ~16g/t veins

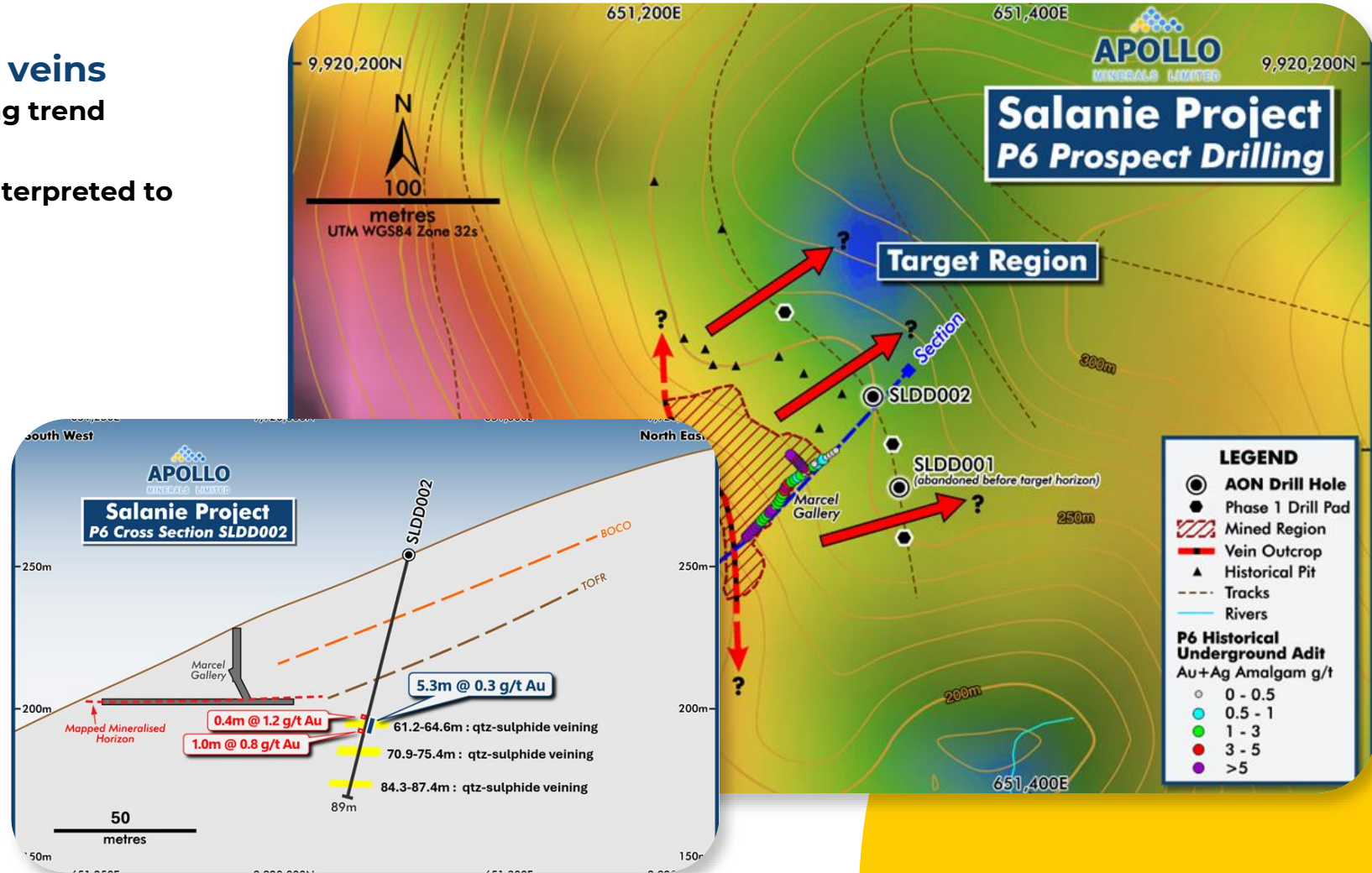
- Underground adit mapping indicates **strong trend and dip potential**
- **System intersected in 2024 drilling and interpreted to be ~26m thick**

## Only one-hole tested structure in 2024

- Extensive quartz veining and sulphide rich veining intersected over 26m
- **Interpreted trend of historical underground adit vein intersected - 5.3m @ 0.3g/t Au from 61m**

## P6 Target is open along along trend

and not tested (drilling halted early due to field season)



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# Next Steps

## 2025 will focus on multiple untested high-priority areas including:

- **A1** – advance drilling around A1 mineralised veining and N-S structures
- **A3** – test beneath historical high-grade pit
- **P6** – test potential around historical high-grade adit
  - Only tested by one hole to date
- **Binda and Mikouma** – regional greenfields targets with known artisanal workings (Binda) and soil anomalies
- **Salanie Fault** – test the interpreted regional N-S Salanie Fault Structure from A1 to A3

## Commencement of drilling imminent

- Capital Drilling engaged, expected to significantly increase productivity, leading to an efficient drill program which will allow the Company **to unlock the potential of Salanie**



# Executive & Management

Extensive Development and Mining Experience Across Africa



## Ian Middlemas

Non-Executive Chairman

Mr Middlemas was a Senior Group Executive for Normandy Mining for more than ten years, which was Australia's largest gold miner before merging with Newmont Mining. He is currently Chairman of a number of ASX listed resource companies and was previously Chairman of Papillon Resources Limited and Mantra Resources Limited



## Neil Inwood

Managing Director

Mr Inwood is a Geologist with over 25 years' international experience in the exploration and mining industry, particularly in base metals, gold and uranium. He has had significant management, consulting, and venture capital experience, and was previously Managing Director of Berkut Minerals Limited, Executive Geologist with Verona Capital, Principal Resource Geologist with the international mining consultancy Coffey Mining and held senior site positions with Barrick Gold.



## Paul Roberts

Non-Executive Director

Mr Roberts has a long and successful history in mineral exploration management and mine geology in Australia, Africa, and South America. Mr Roberts was the Founder and Managing Director of African focussed gold explorer Predictive Discovery Limited (ASX:PDI) for over a decade, where he was responsible for the discovery of the world class Bankan Gold Project in Guinea, West Africa.



## Robert Behets

Non-Executive Director

Mr Behets is a geologist with over 30 years' experience in the mineral exploration and mining industry in Australia and internationally. Mr Behets was instrumental in the founding, growth and development of Mantra, an African-focused uranium company, through to its acquisition by ARMZ for approximately A\$1 billion in 2011.



## Ajay Kejriwal

Non-Executive Director

Mr Kejriwal has over 25 years' experience in finance and commerce, and is currently a consultant to Juniper Capital, a natural resource investment and advisory business. Prior to Juniper Capital, he was a banker leading many investment transactions across oil and gas, mining, real estate and asset management sectors.

# Corporate Overview

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# Gabon – Open for Business



## Active Australian and Major Mining Companies



**Eramet (Comilog)**



**Fortescue Metals Group (Ivindo Iron) (ASX: FMG)**



**Genmin Limited (ASX: GEN)**

## Positive Mining Jurisdiction

- Modern Mining Code (2019) with VAT, customs excise and duties exemptions for explorers
- Genmin – 20-year Mining License granted – Jan '24



**>50% Hydropower  
75% planned**



**One of the largest  
ports in Africa<sup>1</sup>**



**World leader (#2) for  
manganese mining**



**Extensive road  
and rail port  
infrastructure**

<sup>1</sup>Source: African Development Bank; <https://www.istanbulafrika.com/top-25-largest-ports-in-africa/>

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# Disclaimer



## Forward Looking Statements

This presentation may include forward-looking statements. These forward-looking statements are based on Apollo Minerals Limited's (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 announcement, to reflect the circumstances or events after the date of that announcement.

## Competent Persons Statement

The information in this presentation that relates to Exploration Results is extracted from ASX announcements on 18 December 2024, 11 December 2024, 21 November 2024, 26 August 2024, 14 August 2024, 14 April 2024, 13 March 2024, 19 December 2023, 15 November 2023, 13 September 2023, 29 August 2023, 19 July 2023, 5 April 2023, 30 January 2023, 2 November 2022 and 18 October 2022 which are available to view at [www.apollominerals.com](http://www.apollominerals.com).

The Company confirms that (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions and technical parameters underpinning the content in the relevant announcements continue to apply and have not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

The information in this presentation that relates to the estimation of the Exploration Target is extracted from an ASX announcement dated 9 November 2022 which is available to view at [www.apollominerals.com](http://www.apollominerals.com) and is based upon information compiled by Ms Vanessa Clark-Mostert, a Competent Person who is a member of the South African Council for Natural Scientific Professionals Pr. Sci. Nat. No. 400161/07. and a fellow of the Geological Society of South Africa. Ms Clark-Mostert is an independent consultant to Apollo Minerals and has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, 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" (JORC Code).

The Company confirms that (a) it is not aware of any new information or data that materially affects the information included in the original announcement; (b) all material assumptions and technical parameters underpinning the content in the relevant announcement continue to apply and have not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

## Cautionary Statements & Important Information

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In relation to the disclosure of visual information and rock chip descriptions, the Apollo Minerals cautions that the images displayed are for general illustrative purposes only, and that the samples displayed, and visual methods of visible gold or sulphide identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples. The rock chip samples are point samples (typically 10-15cm in diameter) taken in the field and do not represent true trends or widths of mineralisation.

**Appendix:  
Kroussou Zinc-  
Lead Project**



# Kroussou – An Emerging, Significant, Base Metal Project

## Province-scale sedimentary hosted base metal system

- >300km of prospective embayment contacts over a 135km trend
- 23 defined base metal Target Prospects
- Shallow mineralisation – averages 15m from surface

## Initial Exploration Target of 140-300Mt @ 2%-3.4% Zn+Pb

- Based on only 6 of 23 Target Prospects
- The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target area reported. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

## Three Target Styles – Embayment, Structural and Classic MVT

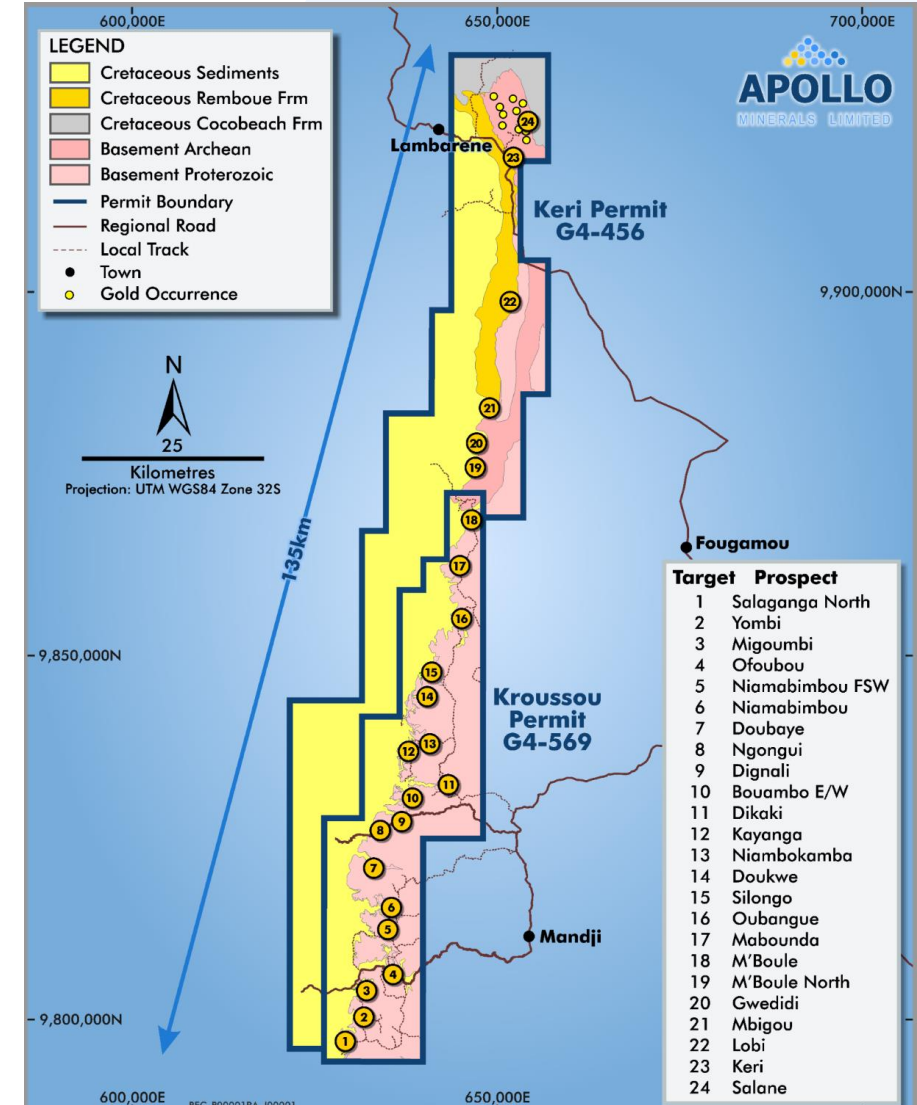
- World class potential
- Multiple target horizons

## Massive sulphide discovered in last drilling program

- **40% Zn+Pb over 3.5m** from 4m - **open along trend (TP13)**
- **Structural twin mapped at TP1** over 11km trend – (40km to the south of TP13)

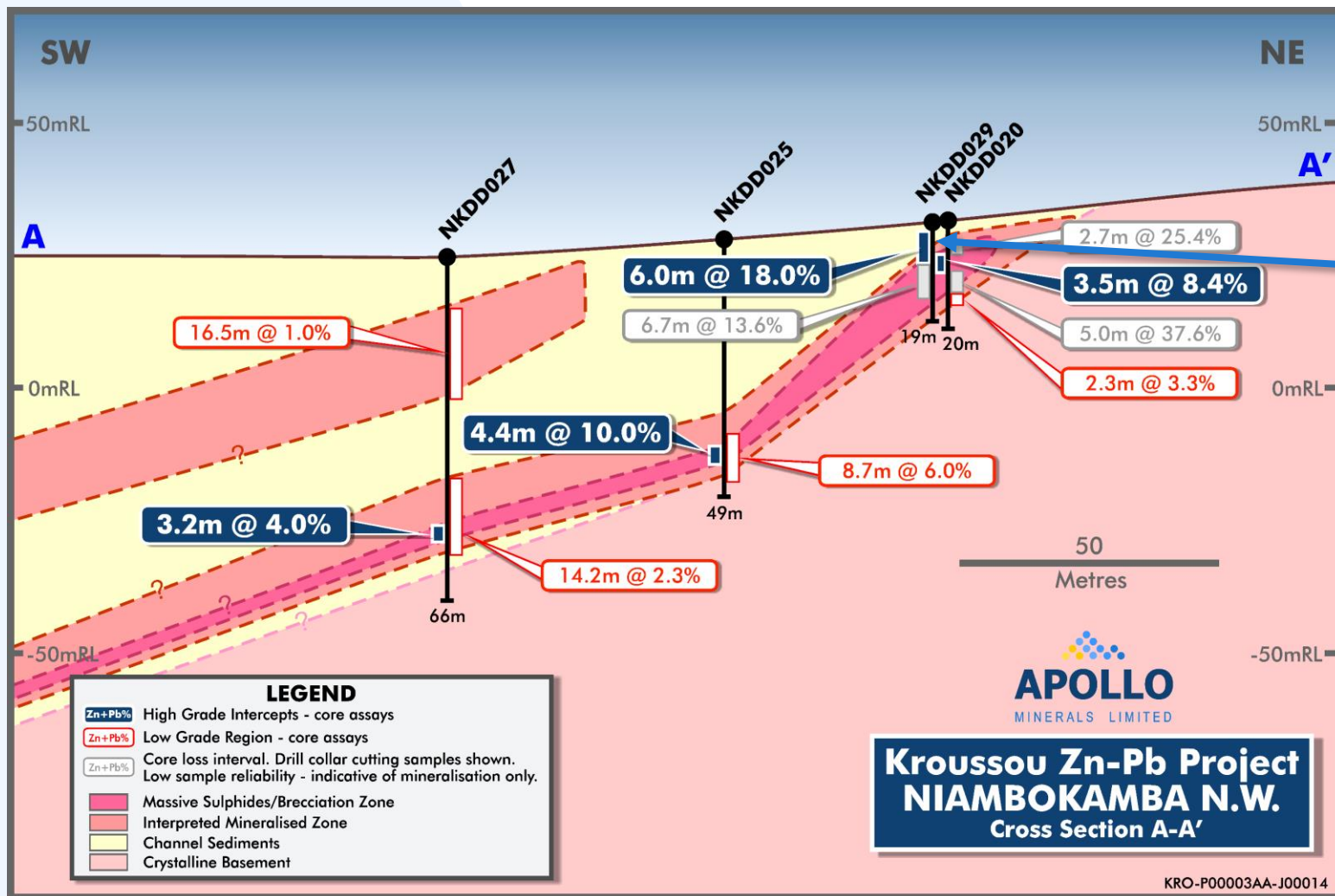
## World Class Recoveries and Concentrate Grades

- High Zinc Recoveries (53% grade with 93% recovery)
- High Lead Recoveries (70% grade with 94% recovery)



# Target Prospect 13 (Niambokamba)

Shallow Structurally Associated Massive Sulphides



55% Zn+Pb – NKDD029

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# Kroussou: Initial Exploration Target

The initial Exploration Target for Kroussou is detailed in the ASX announcement dated 9 November 2022, titled "Initial Exploration Target Kroussou Zinc Lead Project".

The Exploration Target table and figure outlining the regions utilised, is displayed on the previous slide. The Exploration Target is based upon analysis of exploration data, including diamond drilling, geochemical analyses and geophysical surveys which have been undertaken over the project since 2017. Since 2017, there have been a total of 231 diamond holes drilled for 12,275m and 5,470 samples at Target Prospects 6, 8, 10, 11 and 13. Additionally, there were 447 diamond holes drilled for 7,865m from the 1960's to the 1970's undertaken by the Bureau de Recherches Géologiques et Minières ("BRGM") of which only 164 holes have assays. As the BRGM holes were only sporadically sampled, only drilling undertaken by the Company (2021, 2022) and Trek Metals Limited ("Trek") (2017, 2018) was utilised to inform the grade estimation.

There has been extensive mapping of the basement contact over the entire permit length for G4-569, along with 12,000 soil geochemical samples, 270 stream samples and 653 rock chip samples taken. These combined data sets informed the areas selected for inclusion in the Exploration Target.

The process used to estimate the initial Exploration Target involved is summarised below and included the following main steps:

- Embayment/paleochannel area limits were outlined and verified against available mapping, geophysics, sampling and drilling information;
- A 3D evaluation of drill hole information utilising sectional interpretation was undertaken to assess geological and mineralised continuity of the data, while assessing the Zn+Pb% cut off grades of 1% and 2%;
- Only drillholes drilled by the Company and Trek were utilised to determine grade ranges, whereas drillholes from BRGM were utilised to supplement continuity interpretation;
- Maximum, minimum and average width and grade intersections were determined for each applied grade cut-off at each Target Prospect;
- Volumes were determined based on weighted average mineralised widths for the applied cut-offs within the validated paleochannel area limits;
- The applied cut-offs resulted in volume estimates from which tonnage ranges were determined utilising the weighted density measurements taken for each Target Prospect;
- Based on the drillhole data density, the confidence in mapping, geophysical information, and qualitative geological risk, modifying factors were also applied to the raw tonnage estimates. The modifying factors applied ranged from a 35% to 60% discount applied to the tonnage ranges for each Target Prospect;
- Maximum and minimum tonnage and grade ranges were determined utilising the results for the 1% and 2% Zn+Pb estimates post application of modifying factors; and
- TP11 (Dikaki) which contains a significant proportion of information, underwent additional review and estimation using a more detailed 3D model and comparison to a separate outside estimate.

Exploration activities to test the Exploration Target include: Analysis of regional drilling and exploration completed at TP13 and TP8 in preparation for the 2023 field season; Additional surface exploration programs at additional Target Prospects comprising soil sampling, geological mapping, rock chip sampling to generate new targets; Drill targeting to test mineralised trends in the Target Prospects included in the defined Exploration Target. This work is envisaged to include infill and extensional drilling at TP11, and phase 2 drill testing at TP13 and TP6; Further drill testing of multiple targets across the Project area after ranking and prioritisation considering additional target. This work is envisaged to commence in the field season; with planning and interpretation work currently being undertaken.



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