

## MEDIA COVERAGE



### **Apollo expands its iron ore interests**

16-July-09 by Edited announcement

Below is the announcement:

- Apollo expands its iron ore interests in the Pilbara with the purchase of Mt Oscar East (E47/1304), from Thundelarra

- This gives Apollo a second iron ore project which is a prospective magnetite and haematite tenement

- Combination of Mt Oscar East with Mt Oscar gives Apollo a greater scope to delineate an economic resource at Mt Oscar

The Directors of Apollo Minerals Limited are pleased to announce that Apollo has agreed to purchase from Thundelarra Exploration Limited tenement E47/1304, known as Mt Oscar East, with respect to all mineral rights.

Mt Oscar East is 10 km east of Apollo's existing Mt Oscar Project and is prospective for magnetite and haematite iron ore.

Mt Oscar East has excellent infrastructure, being adjacent to the sealed North West Highway and 40km to the south east of the Port of Cape Lambert.

The main Mt Oscar East BIF occurrence outcrops in two areas over a 300m strike length. Rock chip sampling has returned assays ranging from 31% to 46.84%. The remaining 4.5 kilometre strike extent is under shallow cover and is inferred from airborne magnetics.

Mt Oscar East covers several areas of Banded Iron Formation of the Cleaverville Formation which display a strong magnetic signature in airborne magnetic surveys and comprise magnetite rich BIF with potential for secondary haematite occurrences.

The Cleaverville Formation BIF is an important host to iron ore in the project region and includes the 1.6 billion tonne Cape Lambert magnetite Project located 35km to the north west of Apollo's Mt Oscar Iron Ore Project.



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Following receipt of heritage clearance, a detailed ground magnetics survey is planned. This will outline prospect areas of best magnetite potential as well as defining structures which are important for haematite alteration. Drill testing of iron ore potential can then proceed on grant of statutory permits.

Apollo has agreed to pay \$225,000 in cash for Mt Oscar East and completion of the acquisition is subject to receipt of native title consent.

### Drilling Update

The planned drilling programme is expected to commence a few weeks later than originally expected. The Company has received its permission of works (POW) and all the contractors have been engaged however until the Heritage survey has been completed the drilling programme will not commence. It is now expected that the drilling will commence in August.

### About Apollo Minerals

Apollo is an Australian based mineral exploration company which listed on the ASX in October 2007. Apollo's key asset is its 100% interest in the exploration rights of two mineral tenements at Mt Oscar in the Pilbara region of Western Australia.