

Apollo moves ahead after Woomera decision

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SHARES in Apollo Minerals gained ground after the explorer announced the go-ahead of its Commonwealth Hill iron ore project following the Australian government's decision to open up the Woomera Prohibited Area in South Australia to the resources sector.

The federal government's final report of its enquiry into mining and military activities in the area, which Apollo believes will open the area up to exploration and mining, will allow the company to plan exploration on the iron ore project, the company said today.

Defence Minister Stephen Smith said the WPA would be opened up for resource developments subject to conditions.

The WPA will be broken into three zones including red, amber and green zones. Mining will be allowed in the green and amber zones but not the red zone.

Apollo said none of its projects were within the red zone.

"The adoption of the report's recommendations would allow mining to proceed at Apollo's Commonwealth Hill exploration licence project area," Apollo said.

The company has lodged an application with the Department of Defence for access rights to the tenement to conduct exploration.

Shares in Apollo gained 0.9 cents to 7.3c in afternoon trade.



Federal minister for foreign affairs Stephen Smith

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