



# Apollo Minerals

## Apollo Minerals to fast track exploration at Mount Oscar Iron Project

By Proactive Investors, Monday, July 05, 2010

Australian iron ore exploration company Apollo Minerals (ASX: AON) plans to fast-track exploration of its 100% owned Mount Oscar project and will soon commence a Reverse Circulation (RC) drilling program comprising 4 holes for 980m in Banded Iron Formation (BIF) Unit A where instances of larger magnetite grainsize have been observed.

The company has also announced that highly experienced mining executive Peter McNally has joined the company's Board as Executive Director to lead Apollo's project teams, effective 1st July 2010.

McNally brings more than 35 years experience in the resources sector to Apollo and has extensive experience in leading project teams in the development of new mining projects, has held directorships in a number of successful mining companies and held managerial positions with the North Limited Group of Companies spanning over 15 years experience in iron ore projects.

The flagship Mount Oscar Project is reaching a number of critical milestones in its development timetable.

Sevag Chalabian, Apollo Chairman, said "we are very pleased to have Peter on board. With his previous experience in leading the development of mining projects and his time at North Limited Group is highly valuable and relevant to the company as we move forward with the development of our flagship Mount Oscar project."

Apollo has commenced the evaluation of other iron ore opportunities and has engaged additional management and technical personnel to bolster its exploration and development team that will be based in its Perth office.

The Mt Oscar project is located close to existing infrastructure and large iron projects in the Pilbara region of Western Australia and currently has an exploration target resource of 350mt – 650mt at 30-37% Fe1.

The company has identified significant Fe mineralisation in Banded Iron Formation (BIF) from the Stage 1 drilling program that was completed in 2009/2010.

Commencement of Stage 2 of the company's exploration drilling program will begin in 4Q 2010, following heritage clearance, environmental approval and development of access tracks.

Interpretation of recently completed geological structural mapping of the entire target area of the project together with surface sampling has identified promising Fe targets in the southern section of the target area known as BIF Unit A.

Instances of material containing larger magnetite grainsize were observed at Unit A and the Stage 2 drilling program will be targeting these areas.

**Price:** 0.115

**Market Cap:** 13.54M

### 1 Year Share Price Graph



### Share Information

**Code:** AON

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	0.40	0.10

**Sector:** Materials

**Website:** www.apollominerals.com.au

### Company Synopsis:

Apollo Minerals is an ASX listed Australian Iron Ore Company (ASX:AON). Apollo has a large iron ore deposit located close to existing port, rail, electricity and water infrastructure. Apollo's major focus is on Mt Oscar which is prospective for magnetite iron ore. It has been determined by geophysical interpretation that there may be an 800Mt global target deposit which outcrops at surface and is open at depth.

Apollo also has 6 tenements in the Gawler Craton region of South Australia at Commonwealth Hill. These tenements are prospective for iron ore, gold and copper because of their proximity to operating mines in these minerals. The company has a Joint venture with Western Plains Resources Limited to develop these tenements.

**Author:** Proactive Investors

**Proactive Investors** +61 2 9222 2832

lorren@proactiveinvestors.com.au

www.proactiveinvestors.co.uk	www.proactiveinvestors.com	www.proactiveinvestors.de	www.proactiveinvestors.ru	www.proactiveinvestors.com.hk
United Kingdom	North America	Germany	Russia	China

The planned Stage 2 drilling program at BIF Unit A is along strike from the adjacent Fox Resources (ASX: FXR) TMI Anomaly 1 where final product grade of 63.6% Fe and 7.5% SiO<sub>2</sub> was reported in 2009.

Along strike and similar mineralogical conditions the metallurgical performance and product grade of the Stage 2 drilling program is anticipated to be similar to that reported by Fox Resources.

The first-pass drill programme comprises four holes for 980m with the holes spaced along BIF Unit A to achieve coverage.

The company said the drilling has been planned on the basis of geophysical interpretation which indicates that Unit A comprises two BIF horizons with total thickness of approximately 90m in the western portion of Apollo ground, near Anomaly 1, and this reduces to one BIF horizon of 75m as Unit A extends to the east.

As part of the company's plans to fast track exploration and development of the Mount Oscar Project it has recently appointed an Exploration Manager (John Bridson) to manage the exploration team and (David Button) to manage environment, safety, health and indigenous affairs.

These appointments follow the recent engagement of iron ore experts Chris Robinson of Hematite Consultants Pty Ltd and Derek Maccauley of Promet Engineers, to advance the implementation of its exploration and development studies.

In early June 2010 Apollo and NYSE AMEX listed China Armco Metals Inc (Armco) (AMEX:CNAM) completed an agreement for Armco to take up to a 19.9% interest in Apollo at a total subscription cost of A\$4.3m.

Proactive Investors facilitate the largest global investor network across four continents in four languages. With a team of analysts, journalists, and professional investors, Proactive produces independent coverage on thousands of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us ■ +61 2 9222 2832 ■ [lorren@proactiveinvestors.com.au](mailto:lorren@proactiveinvestors.com.au)

### No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Services Authority (FSA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

<a href="http://www.proactiveinvestors.co.uk">www.proactiveinvestors.co.uk</a>	<a href="http://www.proactiveinvestors.com">www.proactiveinvestors.com</a>	<a href="http://www.proactiveinvestors.de">www.proactiveinvestors.de</a>	<a href="http://www.proactiveinvestors.ru">www.proactiveinvestors.ru</a>	<a href="http://www.proactiveinvestors.com.hk">www.proactiveinvestors.com.hk</a>
United Kingdom	North America	Germany	Russia	China