



ASX RELEASE | 30 January 2026 | ASX: AON

SUCCESSFUL \$6.5 MILLION PLACEMENT TO DRIVE COUFLENS HIGH GRADE TUNGSTEN GOLD PROJECT

Apollo Minerals Limited (ASX: AON) ("Apollo Minerals" or "the Company") is pleased to announce that it has successfully secured commitments from investors to subscribe for approx. 213 million new fully paid ordinary shares ("New Shares") to raise gross proceeds of A\$5.75m before costs ("Placement").

In addition, Directors and Officers of the Company have subscribed for approx. 29.3 million New Shares to raise ~\$0.8 million, subject to shareholder approval.

Significant support was received from existing investors confirming their support for the Company and its newly reinstated Couflens High Grade Tungsten Gold Project ("Couflens") in southern France. Couflens includes the historical Salau mine, which was one of the world's highest grade tungsten mines when it operated from 1971 to 1986. In addition to tungsten, Couflens contains significant gold values up to 24.5g/t Au in rock chips at surface, with the presence of gold confirmed down to depths of 600m, highlighting significant scale opportunity.

The Placement will be completed in two tranches as follows:

- a) 212,907,407 New Shares will be issued on or about 6 February 2026 under Listing Rules 7.1 (120,061,718 New Shares) and 7.1A (92,845,689 New Shares); and
- b) 29,268,518 New Shares to be issued to Directors and Officers, subject to shareholder approval, to be sought at a Meeting of the Company's shareholders. A notice of meeting will be sent to shareholders shortly.

Proceeds from the Placement will be used to advance exploration and development activities at Couflens and for general working capital purposes.

The Issue Price of \$0.027 per New Share represents a 10.0% discount to the Company's last close of \$0.03 per share (27 January 2026), a 14.9% premium to the 5-day VWAP of \$0.0235 per share and a 17.5% premium to the 15-day VWAP of \$0.0230 per share.

Apollo Minerals' Managing Director, **Neil Inwood**, commented:

"We are delighted with the extremely positive and overwhelming response received by the Company for the Placement and wish to particularly thank existing shareholders for their continued show of support in the Company. The strengthening of the balance sheet provides a solid platform for the Company to unlock the significant scale opportunity and untapped regional exploration potential of the Couflens High Grade Tungsten Gold Project in southern France."

For further information contact:

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Indicative Timetable

Event	Date
Announcement of Placement & Return to Trade	Friday, 30 January 2026
Settlement and Quotation of New Shares	Friday, 6 February 2026
Meeting to Approve Director and Officer Placement Participation	Mid-March 2026
Settlement and Quotation of New Shares to Director and Officers	Mid-March 2026

The timetable is indicative only and remains subject to change, compliance with applicable laws and the ASX Listing Rules.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to previous exploration results are extracted from the Company's ASX announcements including 4 February 2019, 5 February 2018, 29 November 2018, 3 October 2017, 21 August 2017 and 14 March 2017 and are available to view on the Company's website at 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 ASX announcements; b) all material assumptions included in the ASX announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the ASX announcements.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Apollo's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's 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 the Company, which could cause actual results to differ materially from such statements. The Company 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.

This announcement has been authorised for release by the Company's Board of Directors.