

Acquisition of a Highly Prospective Gold Project Côte d'Ivoire, West Africa

August 2018



Competent Persons Statement & Disclaimer



Cautionary Statement | Previously Reported Exploration Results

This presentation includes information relating to Exploration Results prepared and first disclosed under the JORC Code 2012. Reference is made to previous ASX releases by Apollo Consolidated Limited (ASX:AOP) dated 15 February 2016, 13 July 2016, 30 November 2016, 9 January 2017, 3 April 2017, 24 July 2017 and 8 June 2018.

Forward Looking Statements

This presentation may contain certain forward looking statements and projections regarding estimated resources; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives.

Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Novo Lítio Limited. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

Novo Lítio Limited does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Francis Wedin, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is a full-time employee of Novo Lítio and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Wedin consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. Information in this release is extracted from the reports and announcements from Apollo (ASX:AOP) which are available to view on Apollo's ASX announcement platform and its website available to view at <http://www.apolloconsolidated.com.au/investor-centre/announcements>. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Investment Highlights

- Proposed name change to 'Exore Resources Limited' reflecting new direction
- Substantial and strategic 830km² position within the most exciting location in Côte d'Ivoire
- Surrounded by several recent +1Moz gold discoveries
- Pipeline of compelling drill targets based on large scale soil & aircore anomalies with favourable geology
- First and only target tested with RC drilling to date, returned exceptional results from limited work including¹:
 - 17m @ 22.52g/t Au from 8m
 - 14m @ 11.24g/t Au from 12m
 - 11m @ 9.07g/t from 50m
 - 35m @ 2.93g/t Au from 65m
- Proven jurisdiction for exploration, permitting and mine development
- Modern and transparent mining code with attractive fiscal regime
- Approx. \$16 million² of cash to fund an aggressive exploration program



¹ Refer AOP ASX announcements dated 13 July 2016 and 30 November 2016

² \$15.75M as at 30 June 2018 plus \$0.25M refundable bond less \$0.25M exclusivity fee payable to AOP

Company Overview



Capital Structure

(ASX:NLI)

Share Price ¹	4.1 cents
Current Shares on Issue	372.8M
Acquisition Shares	90.0M 462.8M
Options & Performance Shares ^{2,3}	11.8M
Market Capitalisation	A\$19.0M
Cash & Rec. (Post Acquisition)⁴	A\$15.8M
Debt	Nil
Enterprise Value	A\$3.2M

Board and Management

John Fitzgerald, Non-Executive Chairman

- Experienced resource financier having held senior executive positions with various Investment Banks
- Non-Executive and lead Independent Director of Northern Star Resources Ltd (ASX:NST)
- Non-Executive Director of Danakali Resources Ltd (ASX:DNK)
- Previously Chairman of Integra Mining Ltd and Atherton Resources

Justin Tremain, Managing Director

- Founding Managing Director of Renaissance Minerals Ltd until its takeover in 2016
- Previously Executive Director of Emerald Resources NL
- 10 years management experience in exploration and feasibility stage in developing countries
- 10 years prior experience in resource financing

Dr Francis Wedin, Technical Director

- Geologist
- PhD in gold exploration
- +10 years experience in exploration
- Senior technical roles in Australia and Europe

¹ As at 3 August 2018

² 9.0M Performance Options and 2.75M Options exercisable at 1.6 cents by 31 Dec 2018

³ There is a further 4.1M Performance Rights contingent upon the Novo Lítio establishing a JORC lithium resource of 15Mt and 30Mt

⁴ \$15.75M as at 30 June 2018 plus \$0.25M refundable bond less \$0.25M exclusivity fee payable to AOP

The Côte d'Ivoire Projects

- Last under-explored district within the prolific West African Birimian Gold Belts which host over 60 + 1Moz gold deposits
- Located on the convergence of two of the most prolific gold belts; the Tongon Gold Belt and the Syama Gold Belt
- Major nearby gold deposits associated with the same geology and structures include:
 - 4.2Moz Tongon Gold Mine (Randgold) | ~40km
 - 11.5Moz Syama Gold Mine (Resolute) | ~90km
 - 1.0Moz Sissingue Gold Mine (Perseus) | ~50km
 - Fonondara/Boundiali gold discovery (Randgold) - immediately adjacent

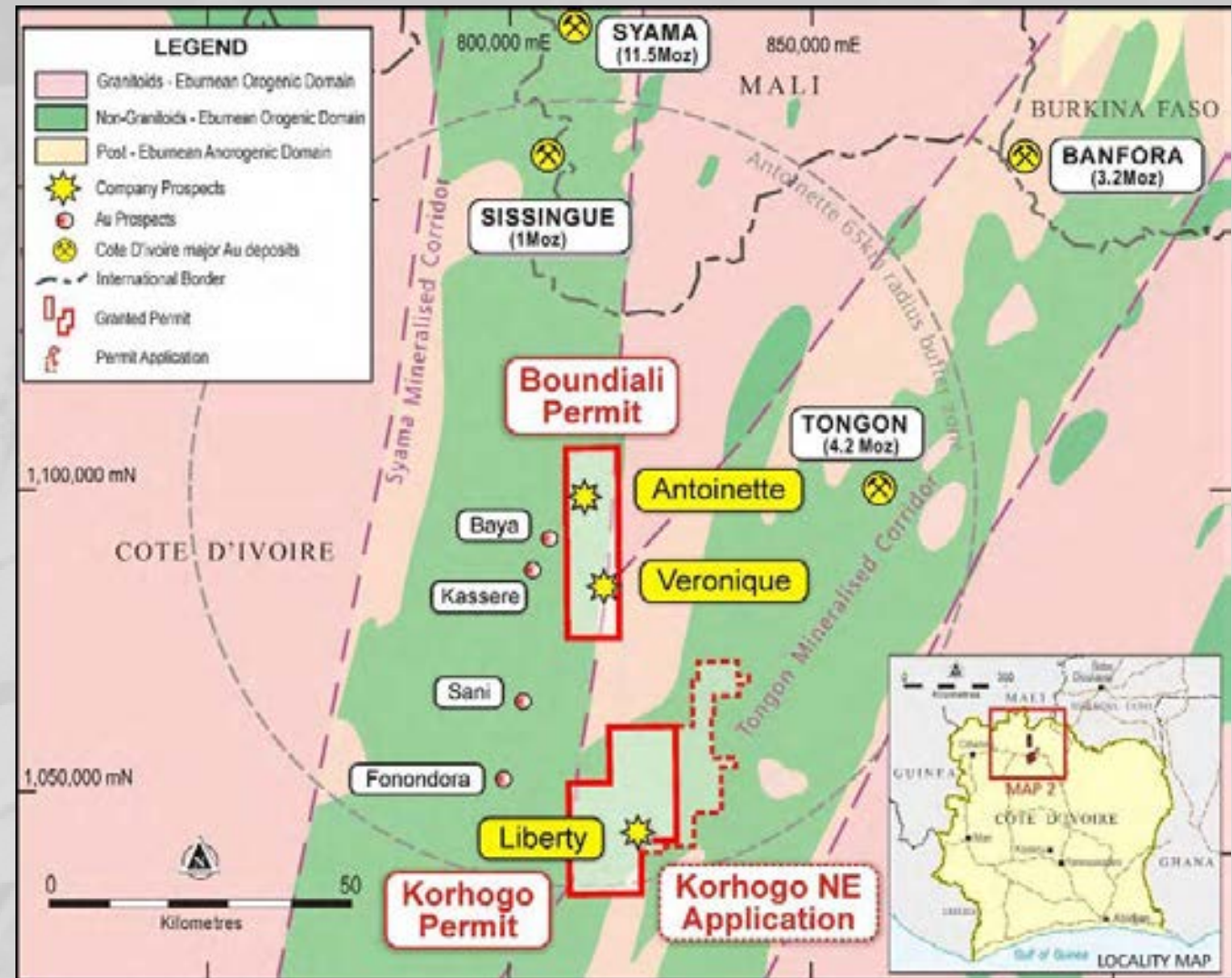


*Mark Bristow, Randgold CEO on Boundiali, "... the most exciting gold prospect in West Africa"*¹

¹ <http://miningafrikaonline.co.za/index.php/news-and-events/news-archive/3491-randgold-defines-most-exciting-gold-prospect-in-west-africa>

Project Location and Proposed Ownership

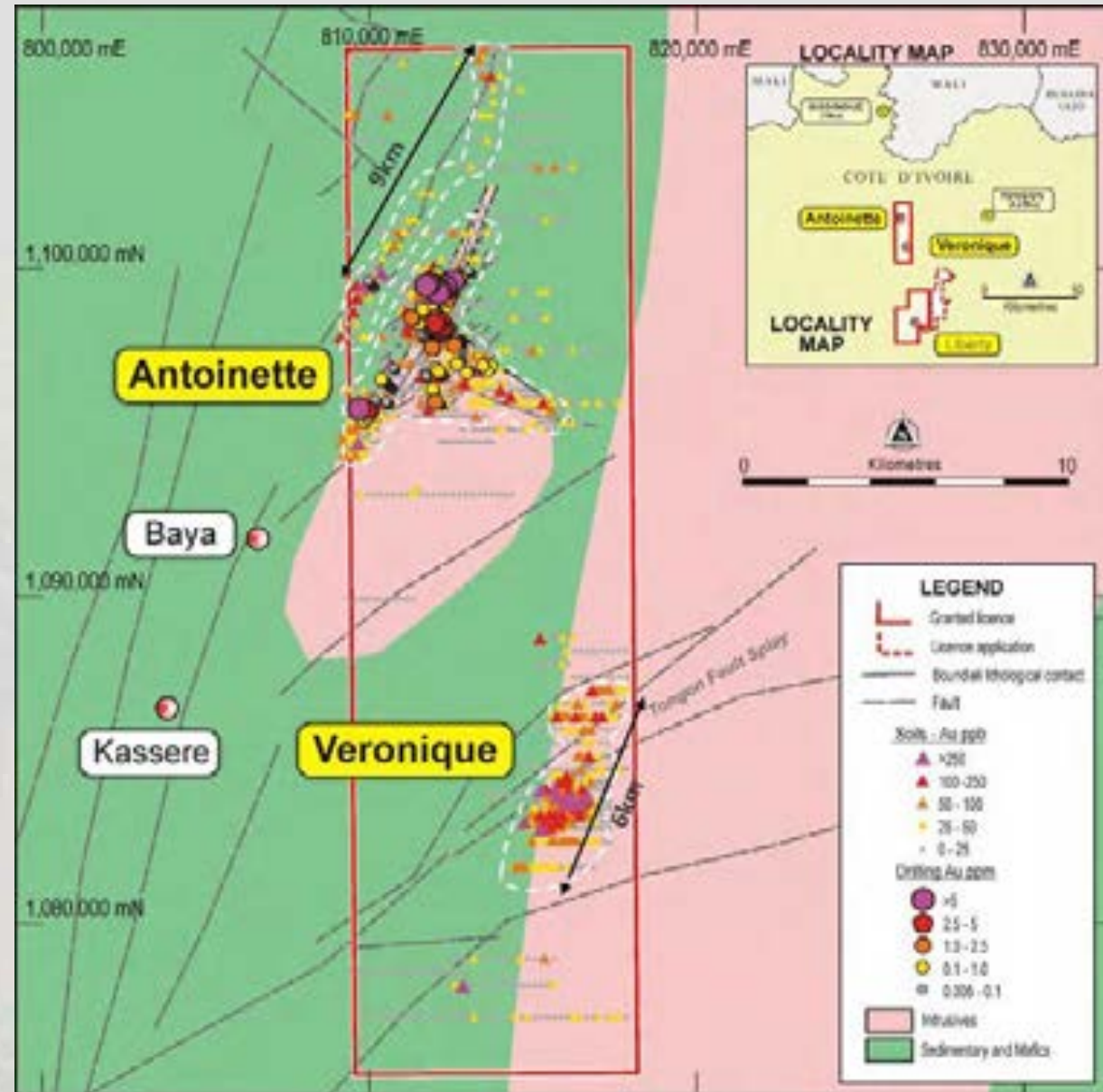
- 80% ownership interest in substantial 830km² position
- Targeting multi-million ounce gold project in the near term
- Intersection of the well-endowed Syama and Tongon Gold Belts
- Outstanding pipeline of oxide, shallow exploration targets
- Drill-proven shallow, wide and high-grade gold mineralization. +100gm intersections include¹:
 - 17m @ 22.52g/t gold from 8m
 - 14m @ 11.24g/t gold from 12m
 - 35m @ 2.43g/t gold from 65m
 - 11m @ 9.07g/t gold from 50m



¹ Refer AOP ASX announcements dated 13 July 2016 and 30 November 2016

Boundiali Permit

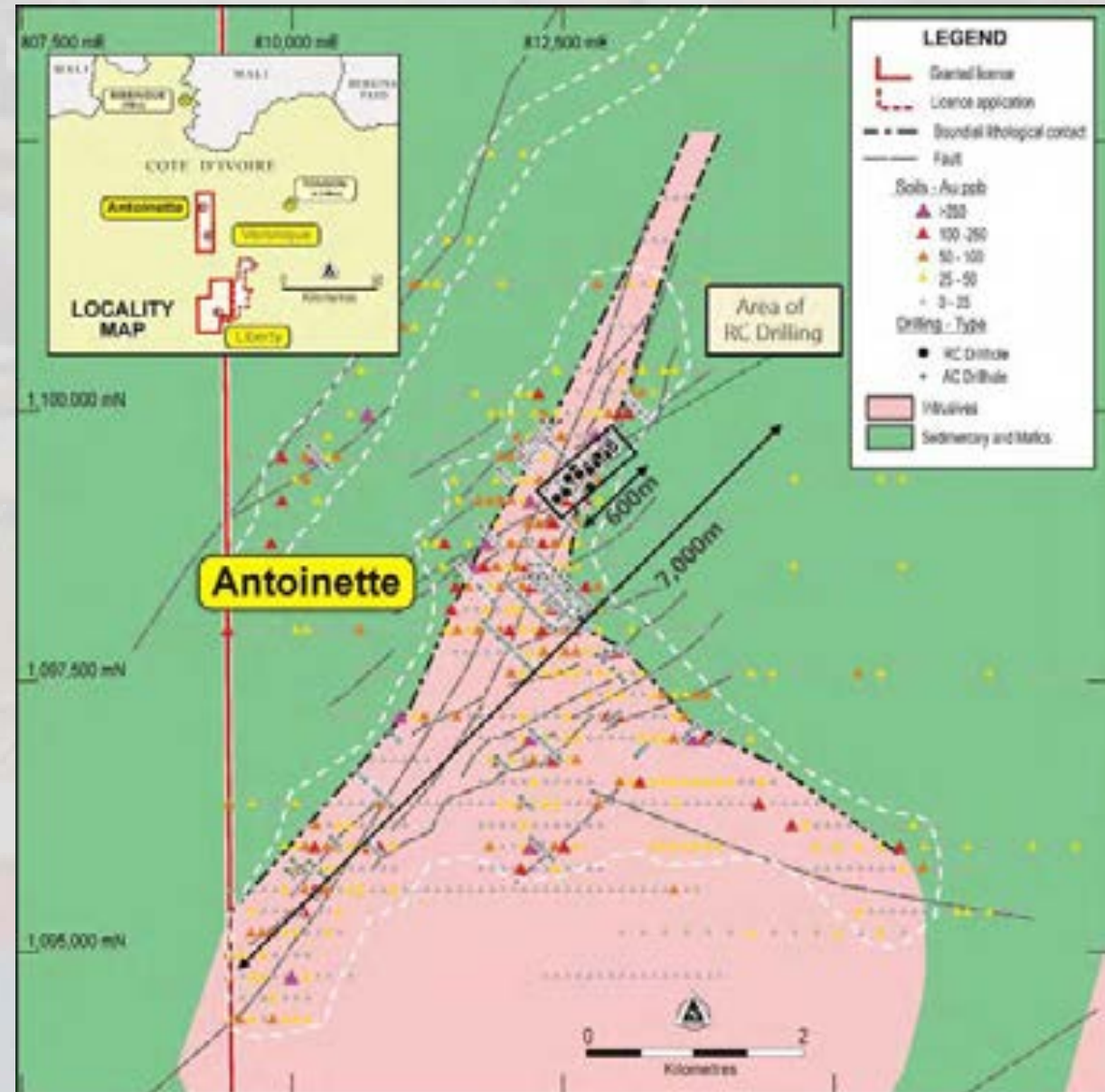
- Same geology and structures that host Randgold's Tongon Gold Mine and its recent Fonondara Gold Discovery
- Recent discovery of two large prospects, Antoinette and Veronique from limited work
- Bedrock gold discovery at Antoinette Central, being the first and only prospect to be RC drill tested to date
- Veronique a large, high grade soil anomaly, still open along strike | drill ready
- Most of tenement area is unexplored



Antoinette Prospect

Boundiali Permit

- Located within the Syama gold corridor
- Only 600m of strike tested with RC drilling of a 7,000m geochemical anomaly
- Parallel anomalies identified and to be followed up as a priority
- Resource drilling to commence immediately

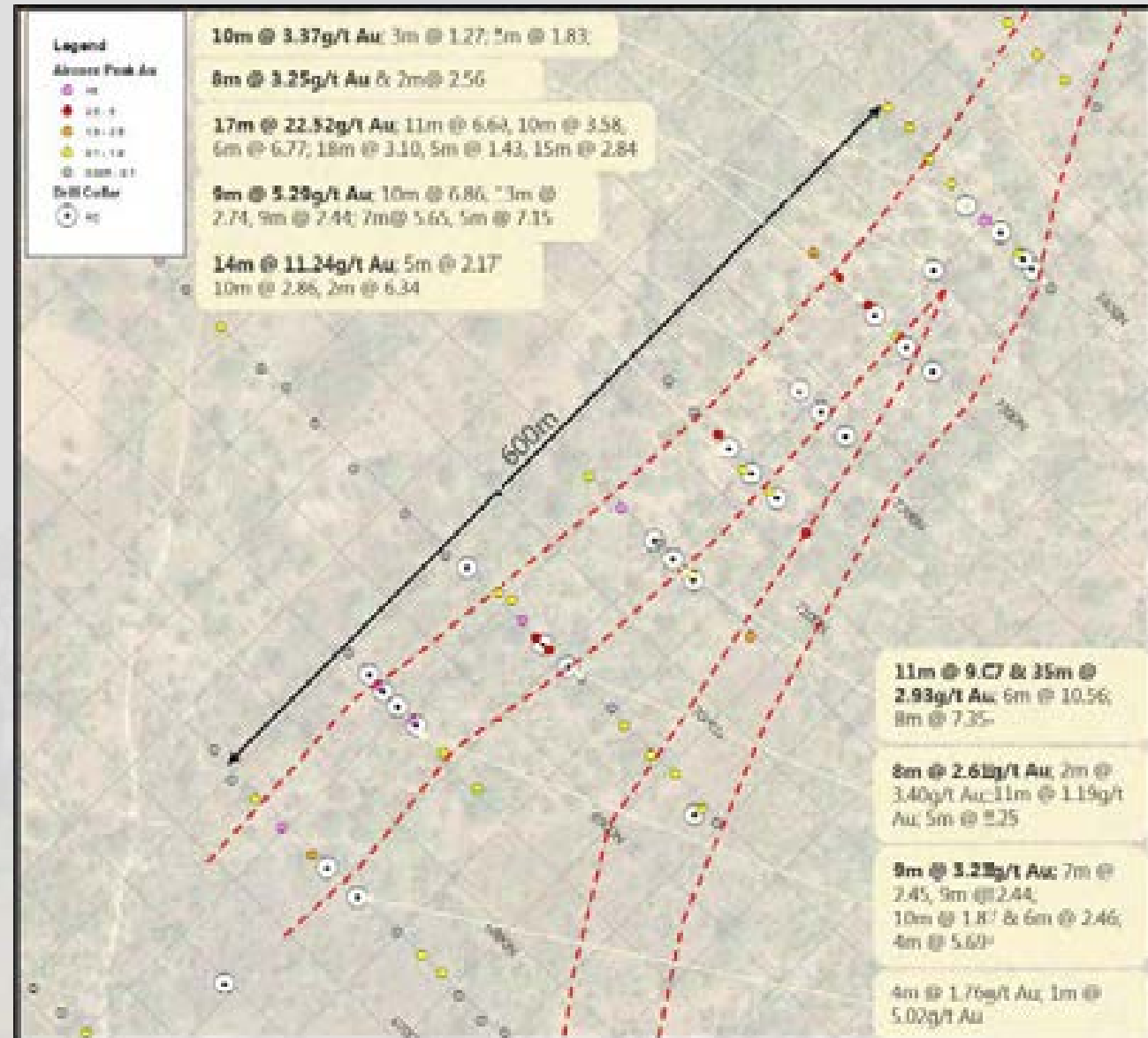


Antoinette Prospect

Boundiali Permit

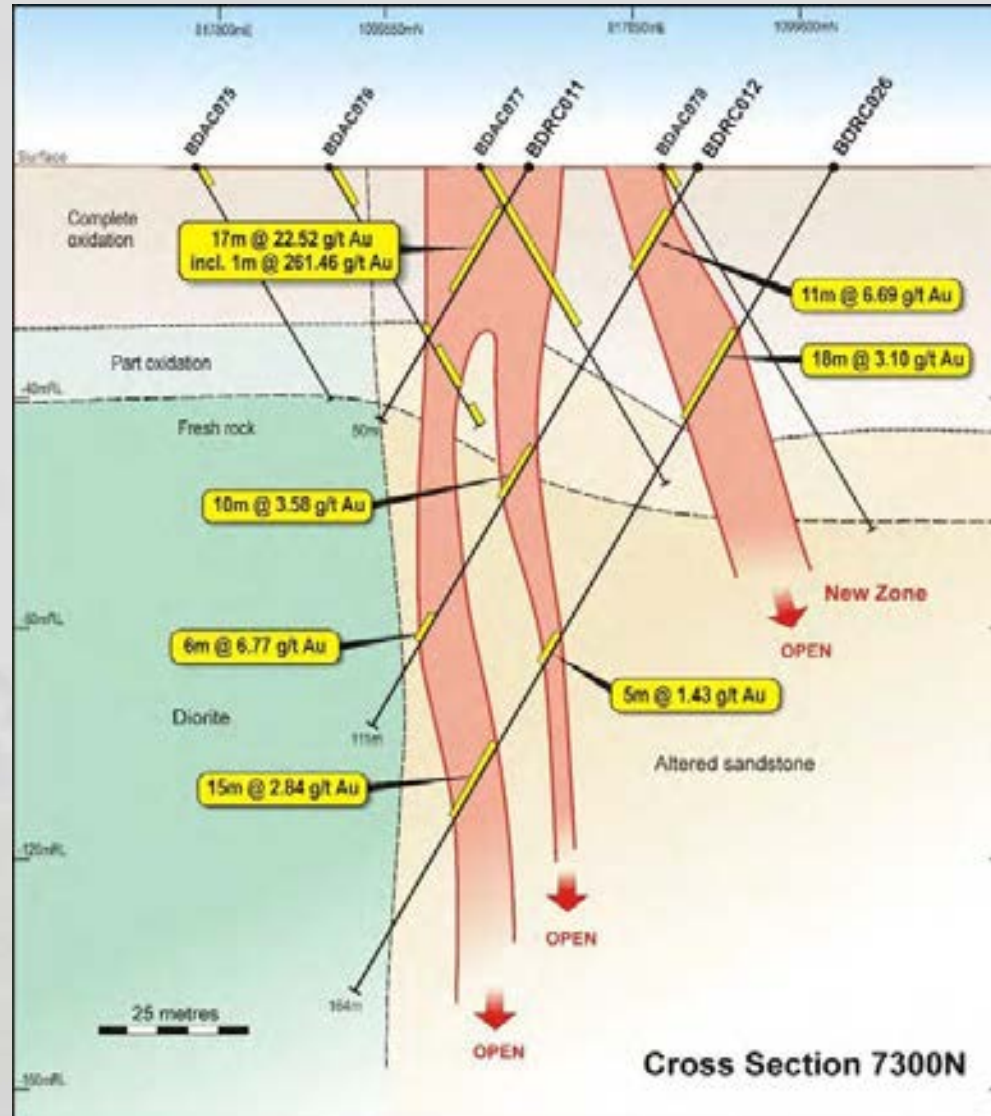
- Only shallow drilling, predominately to less than 100 metres vertical
- Open along strike and at depth
- Drill results include¹:
 - 17m @22.52g/t gold from 8m
 - 14m @ 11.24g/t gold from 12m
 - 35m @ 2.93g/t gold from 65m
 - 11m @ 9.07g/t gold from 50m
 - 10m @ 6.9g/t gold from 58m
 - 6m @ 10.56g/t gold from 44m
 - 8m @ 7.35g/t gold from 84m

¹ Refer AOP ASX announcements dated 13 July 2016 and 30 November 2016



Antoinette Prospect

Boundiali Permit



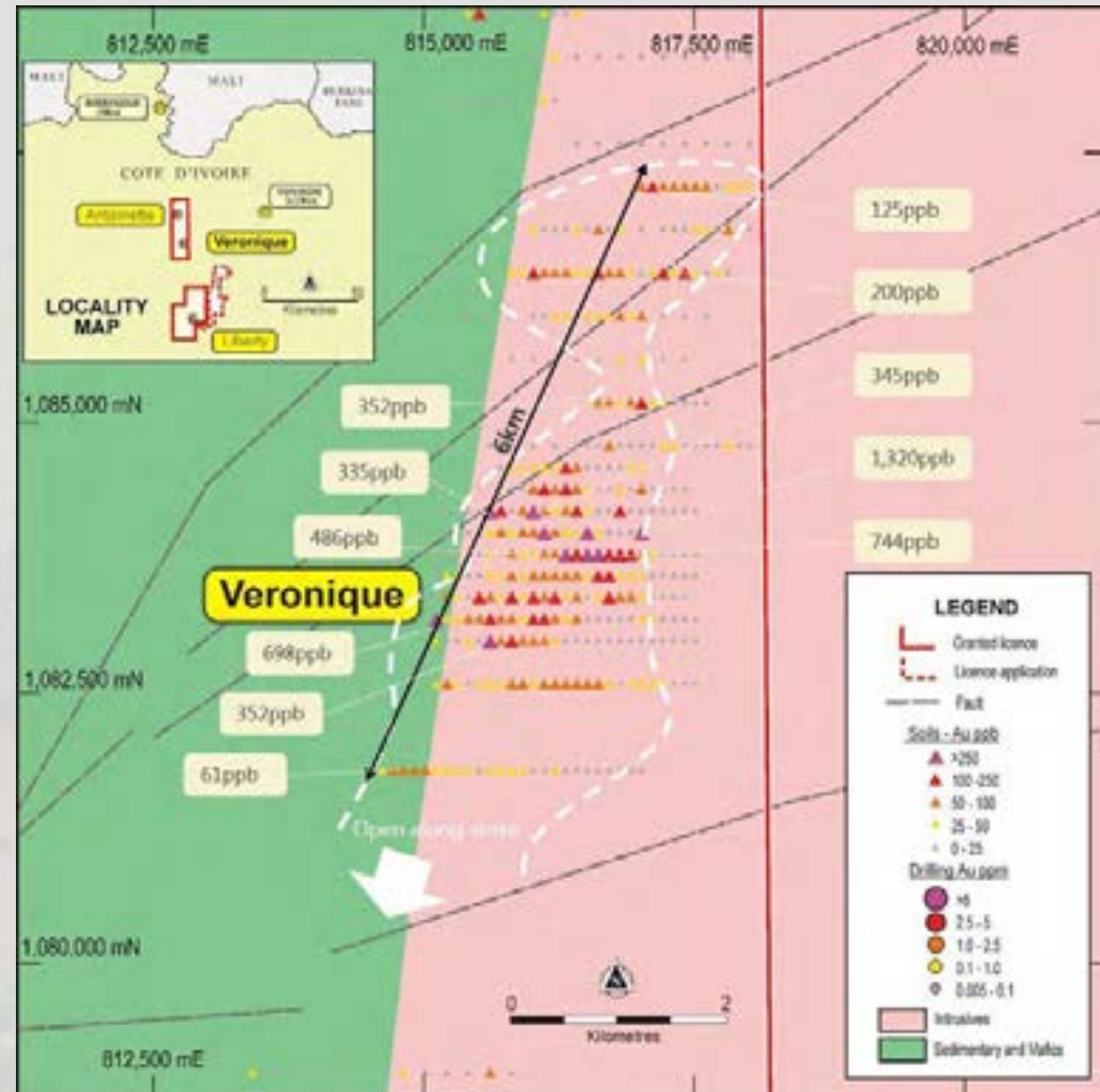
- Deeply weathered | 50-60 metres of oxide
- Five 'bottle-roll' test undertaken indicated ~70% of gold in fresh rock is 'free-milling'¹
- Tests were unoptimized and require further investigation due to several inconsistencies
- Diagnostic leach test work planned as a priority

¹ Refer AOP ASX announcement dated 9 January 2017

Veronique Prospect

Boundiali Permit

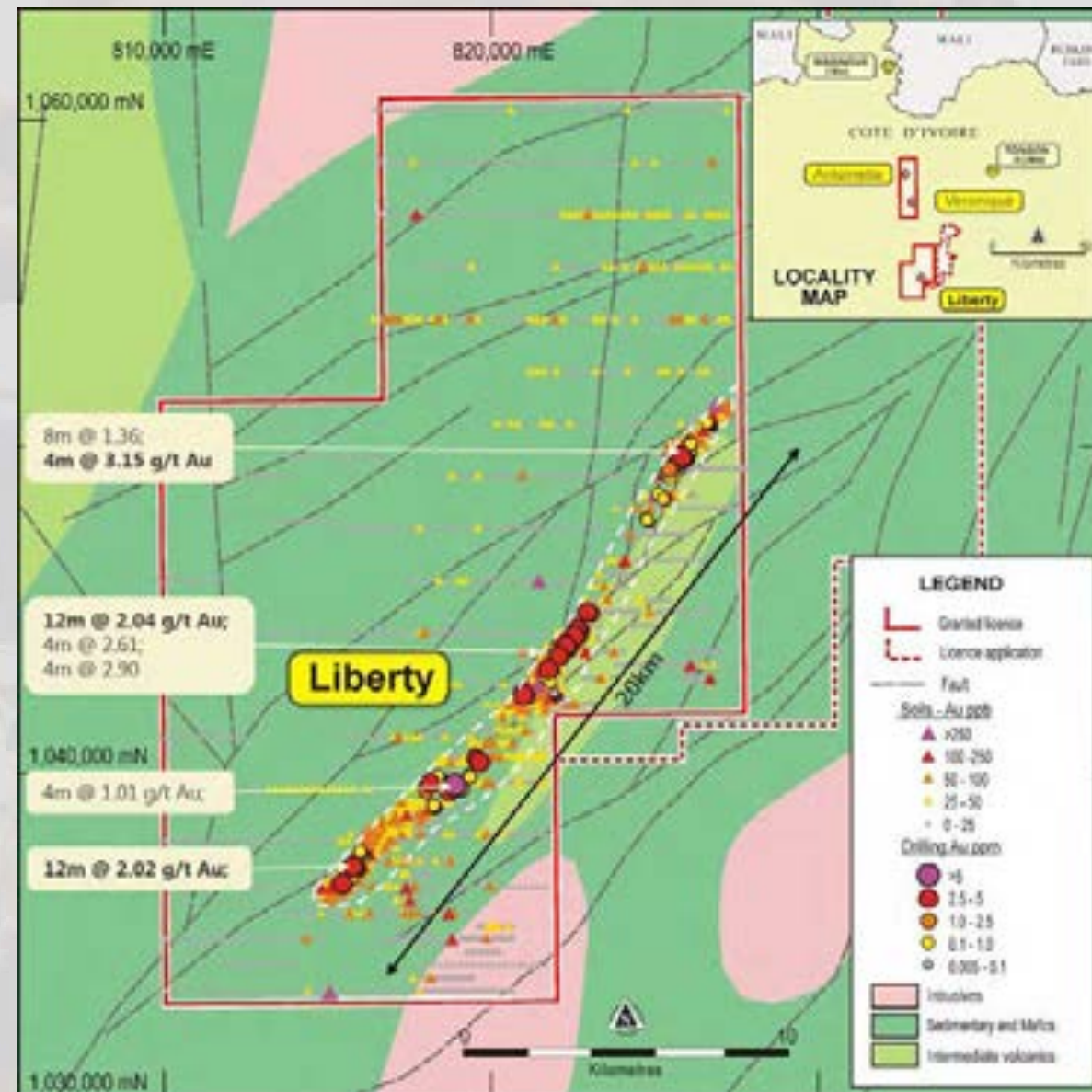
- 6 kilometre long coherent, high tenor, soil anomaly striking NNE
- Similar geology and proximal to Tongon Gold Mine
- Very high grade soil samples | often >200ppb gold and up to 1,320ppb gold
- 'Open' in all directions
- Major discovery potential
- Aircore drilling to be prioritised to quickly define RC drill targets



Liberty Prospect

Korhogo Permit

- Limited work has defined a 20-kilometre gold-in-soil anomaly along the prolific Tongon gold corridor
- Shallow aircore drilling results include¹:
 - 12m @ 2.04 g/t gold from 0m
 - 12m @ 2.27g/t gold from 0m
 - 12m @ 2.02g/t gold from 32m
 - 4m @ 5.01g/t gold from 5m
 - 8m @ 2.20g/t gold from 16m
 - 4m @ 3.15g/t gold from 8m
- No RC drilling ever undertaken
- Only ~30% of the Korhogo Permit area explored
- Adjacent to Randgold's Fonondara gold discovery (*potential 1-1.5Moz ounce discovery at +2.5g/t²*). "The most exciting gold prospect in West Africa", Randgold CEO³



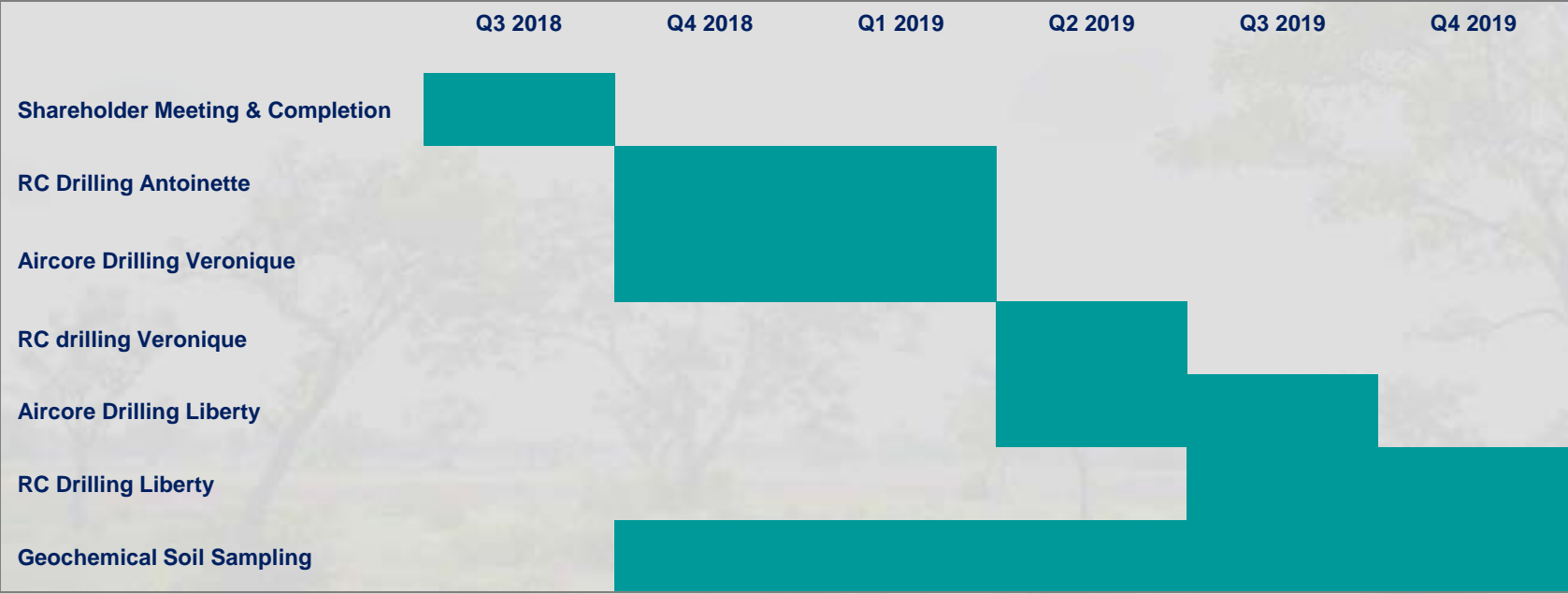
¹ Refer AOP ASX announcements dated 24 July 2017 and 8 June 2018

² Randgold Tongon Gold Mine Presentation, Jan 2018

³ <http://miningafricaonline.co.za/index.php/news-and-events/news-archive/3491-randgold-defines-most-exciting-gold-prospect-in-west-africa>

Exploration Program

- Immediate RC drilling at Antoinette Central to define maiden JORC resource estimate
- Immediate Aircore drilling at Veronique and Liberty to refine targets
- RC drilling of Veronique and Liberty to follow aircore
- Preliminary metallurgical test work on Antoinette Central

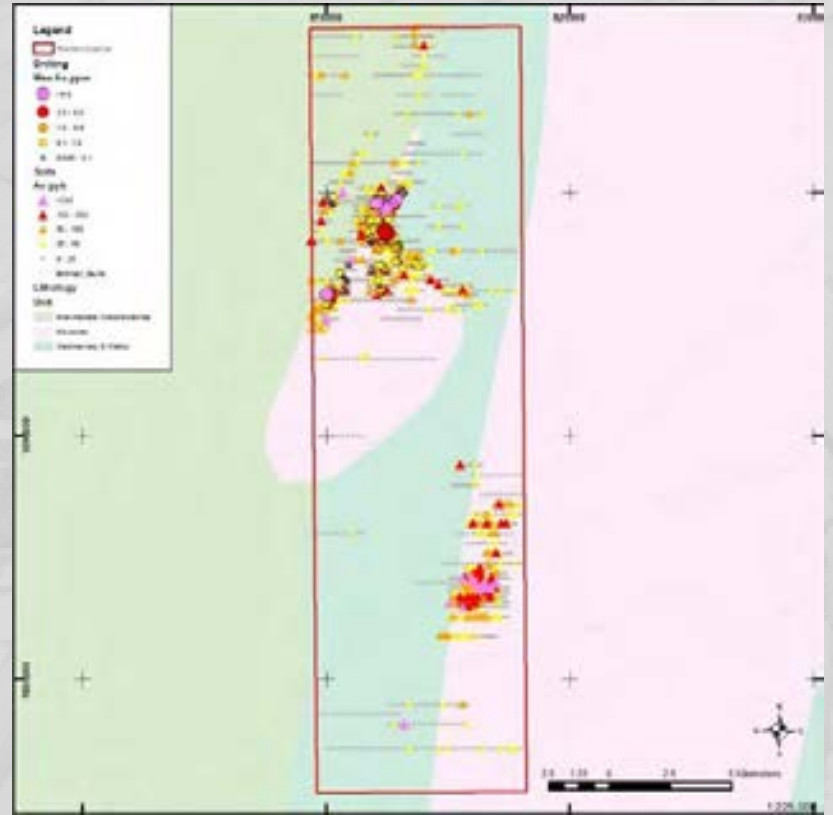


Exploration Program | Surface Sampling

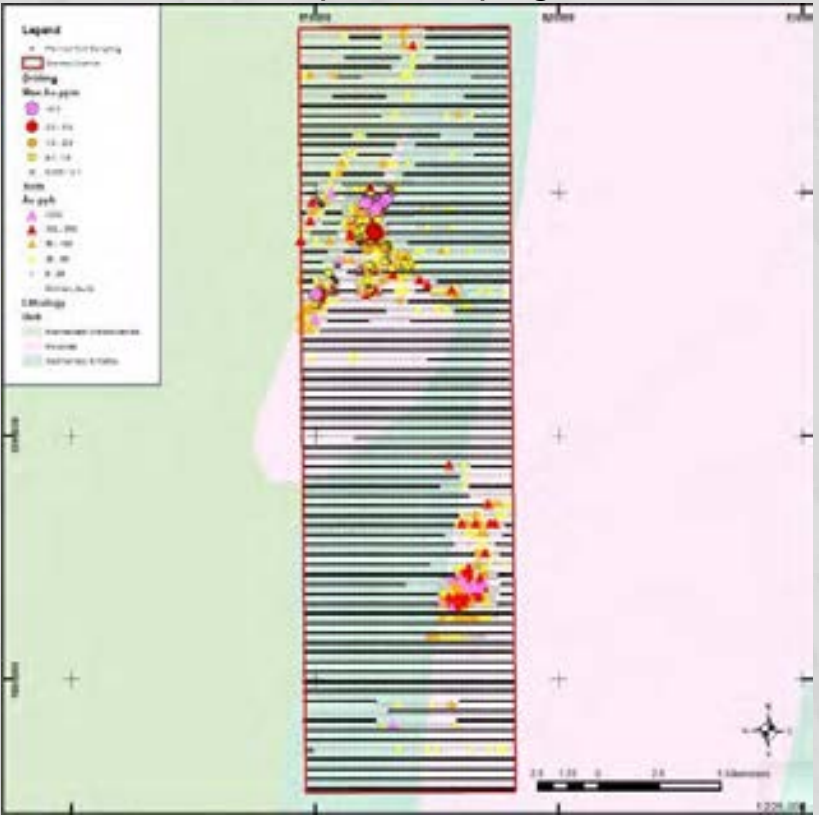
- Majority of 830km² project area remains unsampled
- Previous 4,000 samples identified several anomalies that remain 'open'
- “No stone left unturned” | comprehensive ~15,000 sample program planned (400m x 100m)

Boundiali Permit

Current Sampling



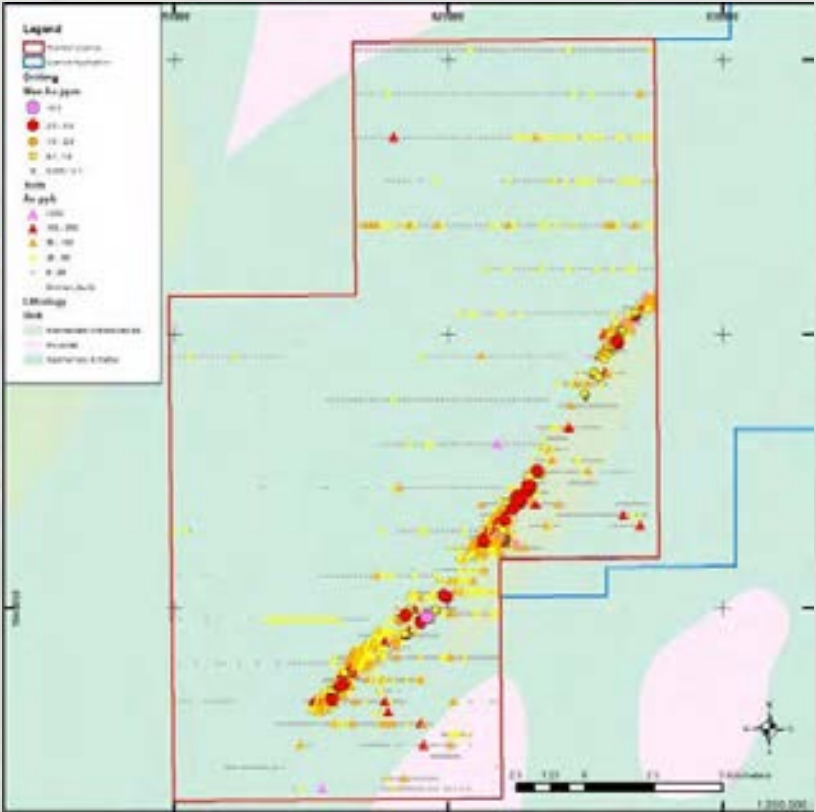
Proposed Sampling



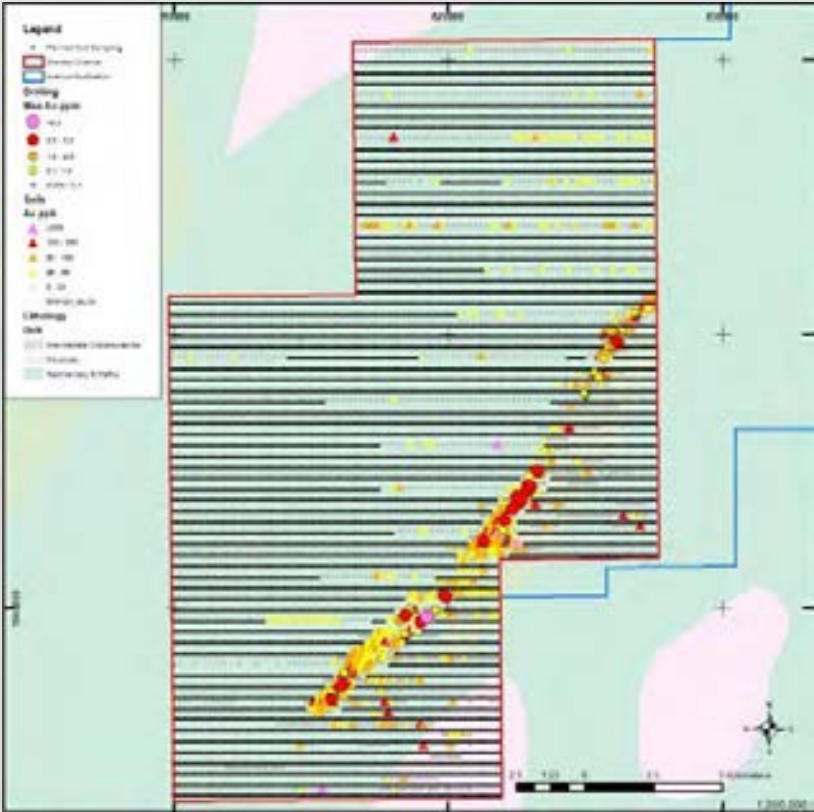
Exploration Program | Surface Sampling

Korhogo Permit

Current Sampling



Proposed Sampling



About Côte d'Ivoire

- Politically stable with strong economic performance since 2011
- Last under-explored district within the prolific Birimian Gold Belt
- Outstanding infrastructure | High voltage transmission lines, hydro power, bitumen roads, excellent access, flat topography
- A new modern, transparent and attractive mining code implemented was implement in March 2014 which provides for:
 - Tax holiday for initial 5 years of production
 - Variable royalty rate based on prevailing gold price (3.5% at US\$1,000-US\$1,300/oz)
 - 10% government interest in mining licences following capital repayment
 - Exemption from VAT and Import Duties for both exploration and mining licences
- Five +1Moz gold mines developed in last 10 years and several more at resource/feasibility stage



Contact | Justin Tremain @ jtremain@novolitio.com

