

Apollo Minerals

20:06 09 May 2019

Apollo Minerals continues to make progress with the revitalisation of the Couflens tungsten-gold project

- Highly attractive tungsten project
- Brownfields site
- Experienced mining industry professionals backing the project
- Strong commodity product mix

What Apollo Minerals does

Apollo Minerals Ltd (ASX:AON) is a mining development company backed and staffed by experienced industry professionals. Chairman Ian Middlemas and non-executive Robert Behets were both key players in the creation of uranium specialist Mantra Resources, which was sold in 2011 for over US\$1bn. They have also been responsible for the creation and success of numerous other companies, including Prairie Mining and Papillon. Long-time associate Hugo Schumann is making most of the running operationally, as executive director.

What Apollo Minerals owns

Apollo Minerals the Couflens tungsten and gold asset in France, as well as the adjacent Aurenere project which sits on the other side of the border in Spain.

The Couflens project comprises an exploration license that covers a 42 square kilometre area in the Pyrenees region, and includes the historic Salau mine, which was one of the world's highest grade tungsten mines when it operated from 1971 to 1986.

Over its 15 years of operations the mine produced approximately 930,000 tonnes of ore at an average grade of 1.5% tungsten trioxide (WO₃) to yield approximately 11,500 tonnes of WO₃ in concentrate.

The mine, which closed in 1986 when prices were much lower than today, remains open at depth and has significant gold upside.

High grades give grounds for confidence for a successful redevelopment Whereas a general global average for a tungsten mine might run at about 0.3%WO₃, grades at Couflens run at an average of 1.5% and were as high as 2.5% WO₃ when the mine closed around 40 years ago.

What's more, there's also gold potential on the property, with mineralisation from the gold coming into the system as part of a different geological event to that which brought in the tungsten.

Even in the old, historic tailings, grades collected from rock samples were running at 0.5% WO₃ and up to 8 grams per tonne gold.

Executive director Hugo Schumann upbeat about future prospects

"The Couflens asset is one of the most exciting projects we've seen in our group for a long time," says Schumann.

Price: A\$0.095

Market Cap: A\$15.96M

1 Year Share Price Graph



Share Information

Code: AON

Listing: ASX

52 week High Low
A\$0.27 A\$0.10

Sector: General Mining

Website: apollominerals.com

Company Synopsis:

Apollo Minerals is an ASX listed company focused on the development of the Couflens Project in southern France and progressing the adjacent Aurenere Project in neighbouring Spain. At the Couflens Project, the Company is focused on the potential reactivation of the historical Salau mine which was one of the world's highest-grade tungsten mines and remains open at depth, with significant gold upside.

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"We have here the potential to re-open the world's highest-grade tungsten mine."

Recent progress gives grounds for further encouragement

Apollo was recently granted permission to finalise the reinstallation of mine services, including ventilation infrastructure. This will allow Apollo properly to get to work underground and to undertake a drilling programme.

At the same time it will also digitise an extensive database of historic information that it now has at its disposal.

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