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29 November 2021

Update on Ramelius Takeover Offer

The Independent (non Ramelius) Directors of Apollo Consolidated Limited (ASX: AOP) (**Apollo**, the Company) would like to remind all Apollo shareholders that the offer period in relation to Ramelius Resources Limited's (**Ramelius**) takeover offer which was announced on 1 November (**Takeover Offer**), is scheduled to close on Friday, 3 December 2021.

As of 26 November 2021, Ramelius held a relevant interest in 215,827,888 Apollo shares, representing 74.01% of the issued share capital of the Company. Ramelius have also appointed three nominees to the Apollo Board as the Company's majority shareholder which was announced on 22 November 2021.

The Independent Directors encourage all remaining Apollo shareholders to accept into the Ramelius Takeover Offer as soon as possible and by no later than 3 December 2021. The Takeover Offer is unconditional and unanimously recommended by the Independent Directors of Apollo. There is no certainty that Ramelius will extend its offer period, which could result in any remaining Apollo shareholders becoming minority shareholders in Apollo, which is already controlled by Ramelius.

Apollo Independent Director Nick Castleden said: "With Ramelius now in control of Apollo with a 74% interest in the Company, I strongly encourage all remaining Apollo shareholders to accept into the Ramelius offer in advance of the scheduled closing of the offer period on 3 December 2021".

This announcement has been authorised for release by the Independent Directors of Apollo Consolidated Limited.

ENDS
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