

# Apollo Consolidated receive bid approach

## Apollo Consolidated (ASX: AOP)

Ramelius to acquire Apollo Consolidated Limited (Apollo), 100% owner of the Lake Rebecca Gold Project in Western Australia, via a recommended off-market takeover offer.

Apollo shareholders are to receive an implied Offer price of \$0.562 per share comprising \$0.34 in cash and 0.1375 Ramelius shares per Apollo share.

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|----------------------------|--------------------------------------|
| <b>Apollo Consolidated</b> | <b>ASX : AOP</b>                     |
| <b>Stage</b>               | <b>Exploration</b>                   |
| <b>Metals</b>              | <b>Gold</b>                          |
| <b>Market cap</b>          | <b>A\$145 m @ 45.5c</b>              |
| <b>Location</b>            | <b>Kalgoorlie, Western Australia</b> |



Apollo

Consolidated –  
Lake Rebecca  
drilling

# Ramelius Makes Recommended Takeover Offer for Apollo Consolidated

## Highlights

- Ramelius to acquire Apollo Consolidated Limited (Apollo), 100% owner of the Lake Rebecca Gold Project (Lake Rebecca) in Western Australia, via a recommended off-market takeover offer (Offer)
- Located in Australia's premier gold province and with a current total Mineral Resource estimate of 29.1 Mt@ 1.2 g/t for 1.1 million ounces  
, Lake Rebecca provides a highly attractive platform for the potential future development of a new production centre for Ramelius
- Ramelius has the financial capacity, operational experience and exploration expertise to continue expanding the existing Mineral Resource and to develop Lake Rebecca, in order to maximise the value of the asset for both sets of shareholders
- Apollo shareholders to receive an implied Offer price of \$0.562 per share (Offer Price), comprising \$0.34 in cash and 0.1375 Ramelius shares per Apollo share.

This Offer Price represents premiums of:

- 27.0% to Apollo's 3 day VWAP of \$0.441;
- 35.9% to Apollo's 10 day VWAP of \$0.412;
- 38.3% to Apollo's 1 month VWAP of \$0.405; and
- 52.2% to Apollo's 3 month VWAP of \$0.368.
- The Offer Price implies an enterprise value for Apollo of \$128 million, , a 37.0% premium to the enterprise value implied by Apollo's 3 day VWAP of \$94 million
- Apollo's Directors unanimously recommend Apollo shareholders accept the Offer, in the absence of a superior offer
- Apollo Directors and management have entered binding agreements to accept the Offer for all the shares they own or control (representing 13.7% of Apollo's issued shares) within 7 days of the Offer opening, in the absence of a superior offer
- **The Offer is subject to a 90% minimum acceptance by Apollo shareholders**
- Ramelius and Apollo will host a joint investor call at 8:00am AWST / 10:00am AEST/ 11:00am AEDT on Monday 18th October 2021. To listen in live, please click on this link and register your details:  
<https://sl.c-conf.com/diamondpass/10017445-mdg0ce.htm>

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