

# Apollo Consolidated delisted from the ASX

**Apollo Consolidated (ASX: AOP)**

Delisted from the ASX on the 16th December 2021.

This was following the successful buyout of Apollo by Ramelius Resources (ASX: RMS).

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## Apollo Consolidated delisted after completion of Ramelius Resources buyout.

**Apollo Consolidated (ASX: AOP)** was delisted from the ASX on the 16th December 2021.

This was following the successful buyout of Apollo by ASX listed gold production company **Ramelius Resources (ASX: RMS)**.

Having achieved > 90% ownership of shares in Apollo, Ramelius moved to compulsory purchase the outstanding shares.

## Comment

*So the Apollo Consolidated name disappears from the register, and perhaps being owned by a producing miner with multiple mines in the vicinity may be a positive move in the longer term?*

*I'm going to take a close look at Ramelius, as they have several small producing mines and are looking to make further acquisitions, with Apollo looking an appropriate fit given its proximity to the other Ramelius operations in Western Australia.*

*I like this sort of growth model, Fiore Gold being bought out by Calibre Mining is another example of smaller companies growing whilst being in profitable production.*

## Ramelius Resources company highlights

Ramelius Resources Limited (ASX: RMS) is a Western Australian gold production and development company that has been listed on the ASX since 2003, and in production since 2006.

The company-making mine, Wattle Dam, was located approximately 70km south of Kalgoorlie and was at one stage the highest grade gold mine in Australia. It was operated successfully from 2006 to 2013.

**Ramelius owns and operates the Mt Magnet, Edna May, Vivien, Marda, Tampia and Penny gold mines, all of which are located in Western Australia.**

Ore from the high-grade **Vivien** underground mine, located near Leinster, is hauled to the **Mt Magnet** processing plant where it is blended with ore from both underground and open pit sources

at Mt Magnet.

The **Penny** project is currently under development with first ore in late FY22.

The **Edna May** operation is currently processing high grade underground ore, low grade stockpiles, as well as ore from the adjacent Greenfinch open pit and the satellite **Marda** open pit mines.

Ore feed from the **Tampia** open pit mine commenced in early FY22.

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# Ramelius extends offer for Apollo Consolidated

[Apollo Consolidated \(ASX: AOP\)](#)

Ramelius Resources have extended the offer period for acceptances of their offer for Apollo Consolidated until the 17th December, as they only have 85.52% acceptances so far.



2 December 2021

# Ramelius Resources Announce an Extension of the Offer Period for Apollo Consolidated

Ramelius Resources Limited (ASX:RMS) (“Ramelius”, “the Company”) refers to its off-market takeover offer (“the Offer”) to acquire all of the ordinary shares of Apollo Consolidated Limited (ASX:AOP) (“Apollo”) of \$0.34 in cash plus 0.1778 Ramelius shares for each Apollo share.

As at the time and date of this announcement, Ramelius holds a relevant interest in 85.52% of Apollo shares.

## EXTENSION OF OFFER PERIOD

Ramelius intends to extend Offer period to 7.00pm (Sydney time) on 17 December 2021.

Formal extension documentation will be lodged shortly.

## ACCEPTANCE FORM

Should you require an acceptance form for the Offer please contact the Offer Information Line on +61 3 9415 4100 (from outside of Australia), Monday to Friday between 9.30 pm and 08.30 am GMT.

## MORE INFORMATION ON THE OFFER

Apollo Consolidated shareholders can receive further information on the Offer by calling the Offer Information Line on +61 3 9415 4100 (from outside of Australia), Monday to Friday between 9:30pm to 08:30pm GMT.

[To read the full news release, please click HERE](#)

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## Gold Road Abandons Apollo Bid, Sells Stake

**Gold Road Resources (ASX: GOR)**

Announced they have abandoned their bid for Apollo Consolidated after Ramelius Resources increased their offer to 62 c per share in cash and scrip.

Gold Road are selling their 19.9% stake in Apollo to Ramelius.

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$1.42 Billion @ A\$1.60
Location	Laverton, Western Australia

# GOLD ROAD'S OFFER FOR APOLLO – ACCEPTANCE OF RAMELIUS OFFER



Gold Road Resources Limited (Gold Road or the Company) refers to its all cash unconditional off-market takeover offer for Apollo Consolidated Limited (Apollo) at \$0.56 per Apollo share (Offer).

Following Gold Road's announcement on 8 November 2021, Gold Road advises that it has accepted the off-market takeover offer made by Ramelius Resources Limited in relation to its entire holding of Apollo shares (being 58,324,117 Apollo shares).

A second supplementary bidder's statement (in the form attached) in relation to the Offer has been lodged with ASIC today.

This release has been authorised by the Board

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## ***Disclosure***

At the time of publishing the author holds shares in Gold Road Resources bought in the market on the day of purchase at the [prevailing price.

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# Apollo Consolidated bidder increases offer

## Apollo Consolidated (ASX: AOP)

Ramelius Resources has increased its bid for Apollo Consolidated by 6 c to 62c, cash and scrip split.

The bid has been recommended by the board, and it appears Ramelius have purchased Gold Road's 19.9% so unless there is a higher bidder, this should go through unopposed. {...}



Apollo Consolidated – Lake Rebecca drilling

<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\$178 m @ 60 c</b>

Location	Kalgoorlie, Western Australia
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# Apollo Consolidated bidder Ramelius Resource outbids Gold Road by 6c to A\$0.62 cash and scrip deal.

Ramelius Resources has increased its bid for Apollo Consolidated by 6 c to 62c, cash and scrip split.

The bid has been recommended by the board, and it appears Ramelius have purchased Gold Road's 19.9% so unless there is a higher bidder, this should go through unopposed.

[To read the full Apollo Consolidated news release, please  
click HERE](#)

[To read the Ramelius Resources Bidder's statement, please  
click HERE](#)

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## ***Disclosure***

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# **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.

<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://s1.c-conf.com/diamondpass/10017445-mdg0ce.htm>

**[To read the full news release, please click HERE](#)**

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