

Apollo Minerals

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Apollo Minerals expands footprint in Pyrenees with Aurenere deal

Apollo Minerals Limited (ASX:AON) has acquired a majority stake in Aurenere, the project next door to its Couflens tungsten and gold project in France.

Aurenere, in Spain, contains an extension of the tungsten and gold strike at Couflens believes Apollo, which is paying €100,000 upfront for a 75% stake in Neometal, which owns the licence currently.

WATCH: Apollo Minerals to acquire 75% stake in Aurenere project in Spain
A further €150,000 falls due once an investigation permit is granted, while Apollo must spend a further €2.5mIn over five years on development to retain its stake.

Fieldwork at Couflens has identified widespread tungsten (up to 8.25% WO3) and high-grade gold (up to 24.5 g/t).

Apollo believes these samples are indicative of shear-hosted gold mineralisation within large fault structures extending to the west of the Salau mine area in Couflens towards Aurenere.

Combined, Aurenere and Couflens cover an area of 97 sq Km in the Pyrenees.

Price: 0.022

Market Cap: \$7.4 m

1 Year Share Price Graph



Share Information

Code: AON

Listing: ASX

52 week High Low
0.130345 0.021

Sector: General mining & base metals

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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