

Apollo Minerals

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Apollo Minerals boasts of "exceptionally busy" quarter

Apollo Minerals Limited (ASX:AON), in an activities report, described an "exceptionally busy" period which included a notable capital raise of A\$6mln.

It saw leading European institutional investors take shares in the company, including one of the world's largest mining funds.

The company also signed a deal that will see it take full ownership of the Couflens project where initial exploration success has unearthed high gold grades and tungsten. Additionally, Apollo picked up 75% of the Aurenere Project which is located in Spain, along strike from Couflens.

WATCH: Apollo Minerals raises cash to develop gold and tungsten assets "Regional exploration programmes will continue to assess identified tungsten and gold prospects and advance them to the drill ready stage," the company said.

"These programmes will be aided by airborne geophysical surveys which are being planned, with the goal of refining regional targets and improving the Company's understanding of regional geological structures."

It also highlighted the continued strengthening of the tungsten market, which has seen prices rise some 54% over the past year due to tightening of supplies in China.

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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