

APOLLO MINERALS SIGNS FARM-IN AGREEMENT WITH MARMOTA ENERGY OVER AURORA TANK GOLD PROJECT IN SA'S GAWLER CRATON

- Apollo has agreed on exploration farm-in terms with Marmota Energy
- The agreement relates to Marmota’s 48 km² Aurora Tank tenement EL4433, situated immediately north of Apollo’s Ibis and Mars Prospects
- Under terms of the Agreement, Apollo may earn 75% of the mineral rights through exploration expenditure totalling the greater of a) \$900k over a period of up to 3 years, or b) the costs incurred to Bankable Feasibility Study Stage

Aurora Tank Gold Project

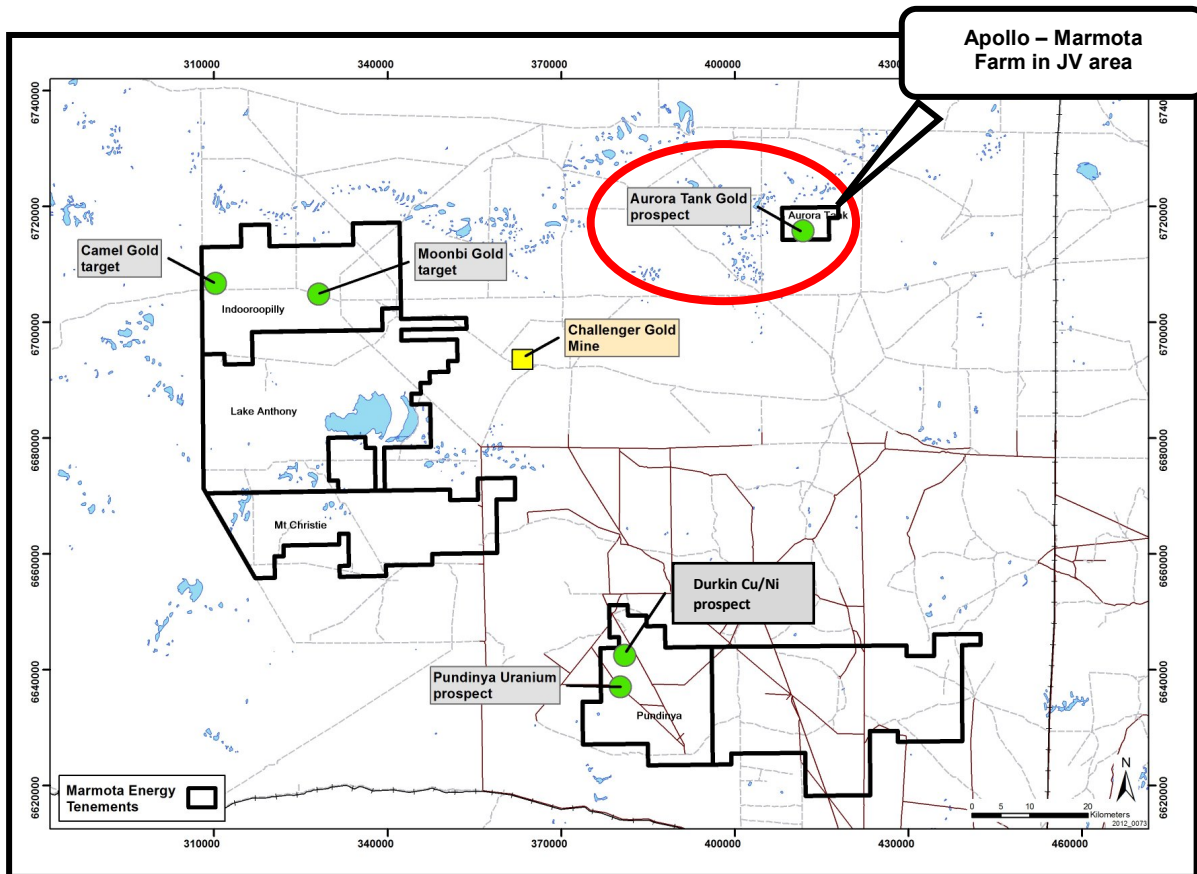


Figure 1: Indooroopilly, Aurora Tank and Durkin copper-nickel prospect location.

Marmota Energy (ASX:MEU) is pleased to announce an exploration farm-in agreement with Apollo Minerals Ltd (ASX: AON) (“Apollo” or “the Company”) for Marmota’s wholly owned and gold prospective Aurora Tank tenement (EL 4433) in South Australia (Figure 1).

The Aurora Tank tenement covers 48 km² and is located approximately 110 km southwest of Coober Pedy in South Australia’s highly prospective Gawler Craton.

Under terms of the Agreement, Apollo may earn a 75% interest in the tenement by sole funding the greater of:

- a) a minimum of \$900,000 of exploration and development activities over a period of up to three years, or
- b) all exploration and development costs to the Bankable Feasibility Study stage.

Apollo has committed to a minimum exploration spend of \$150,000 on EL4433 during the first year including a minimum of 1000 metres of drilling.

Previous exploration completed on the tenement has identified targets with potential for Challenger style gold mineralisation.

As previously advised, a total of 1473 calcrete samples over the project have been used to identify key zones of anomalous gold. Detailed aeromagnetic survey data over the project have defined a discrete magnetic anomaly. A 1700m long zone of anomalous gold in calcrete has been defined along the eastern margin of a magnetic body, that trends NE-SW, with discrete peaks of anomalous gold ranging up to 59ppb Au. Previous drilling in the project area intersected primary Archaean gold mineralisation in the calcrete anomaly zone. Drill holes returned 4m @ 0.6g/t Au (RCAT-8) and 4m @ 1.6 g/t Au (RCAT-13).

The farm-in will enable Marmota to focus on its high priority projects in the region with exploration and drilling planned on the Durkin copper-nickel and Indooroopilly Archaean gold projects in 2013.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr D J Calandro, who is a Member of the Australian Institute of Geoscientists. Mr Calandro is employed full time by the Company as Managing Director and, has sufficient experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Calandro consents to the inclusion of the information in this report in the form and context in which it appears.



Mr Dom Calandro
MANAGING DIRECTOR

15 February 2013