

14th May 2004

Company Announcements Office
Australian Stock Exchange Limited
2 The Esplanade
PERTH WA 6000

By Electronic Lodgment

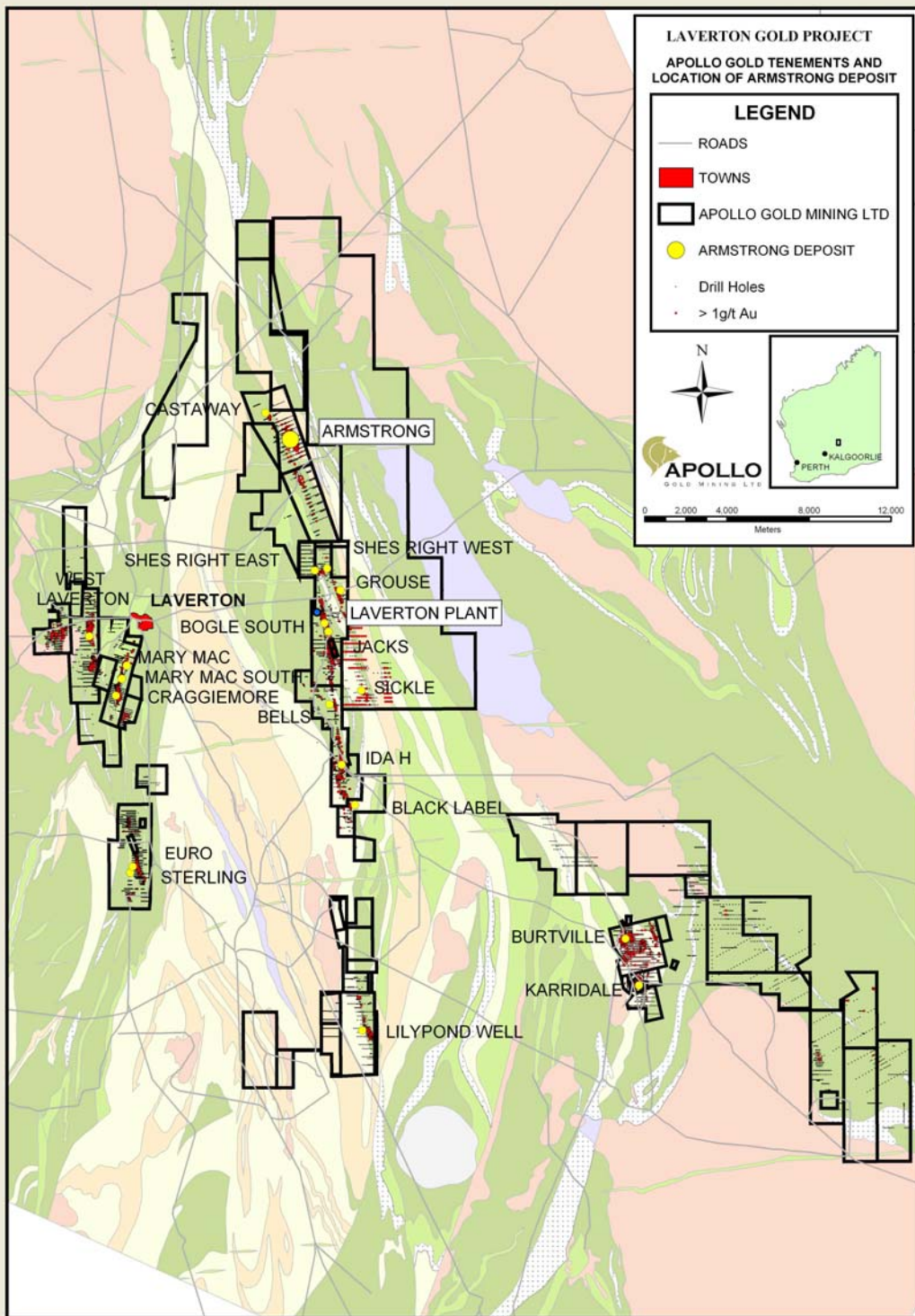
Dear Sir/Madam

Armstrong Deposit - Initial Drilling Results, follow up drilling commences.

HIGHLIGHTS:

The company is pleased to announce its first drilling results from the Armstrong Deposit. The drill program focused on a 1.2km long portion of the 5km long mineralized Admiral Hill system. It is a large tonnage, low grade system, with localised higher grade areas. Significant results received are highlighted below and full listings of all results are detailed in the Appendix.

Mineralised Intercept				Hole Coordinate Location					
Interval	Grade Au	Depth From	Depth To	Total Depth	Azimuth	Dip	North	East	Hole Id
(m)	(g/t)	(m)	(m)	(m)					
1	11.1	24	25	30	240	-60	41852	28900	CL102
5	2.4	17	22	60	240	-60	42002	28870	CL114
1	36.6	45	46	60	240	-60	42002	28870	CL114
6	5.8	63	69	90	240	-60	42012	28895	CL116
5	3.9	73	78	90	240	-60	42012	28895	CL116
2	4.8	48	50	70	240	-60	42222	28750	CL134
3	4.7	97	100	120	240	-60	42243	28800	CL135
7	1.6	0	7	50	240	-60	42306	28690	CL139
4	2.7	66	70	70	240	-60	42371	28715	CL143
6	2.7	27	33	100	240	-60	42412	28685	CL147
8	1.9	26	34	70	240	-60	42460	28670	CL149



In summary,

- A total of 68 RC holes were drilled for 3,790 meters.
- Stage 2 follow-up drilling is underway, 20 holes for 1,500m planned.

The Armstrong deposit forms part of the Admiral Hill Project (“AHP”) which is located 9 km’s north of the company’s Laverton Gold Plant. The “AHP” group contains an inferred resource of 7 mt at 1.2 g/t Au containing 262,000 ounces of gold, hosted in 3 deposits, namely Armstrong, Castaway and Pieces of Eight deposits.

These deposits occur at the northern extent of the Barnicoat shear zone between mafic sediments and a felsic intrusive.

Drilling Results:

The results received confirm the continuity of previously intersected mineralisation, which has been the basis for the past resource estimation and will provide samples for metallurgical, geotechnical and mining studies.

The northern zone is characterized by a multiple lode system, with individual drill holes intercepting up to 4 lodges of >1g/t within 60m of surface. It is surrounded by a large halo of low grade mineralization of 0.5 – 1.0g/t, and this material is being considered for its potential to support a low grade, low cost, bulk tonnage operation.

Drill intersections of the broad low grade zone include:

CL147 - 53 m at 0.94 g/t,
CL146 - 31 m at 0.98 g/t and
CL145 - 26m at 0.78 g/t.

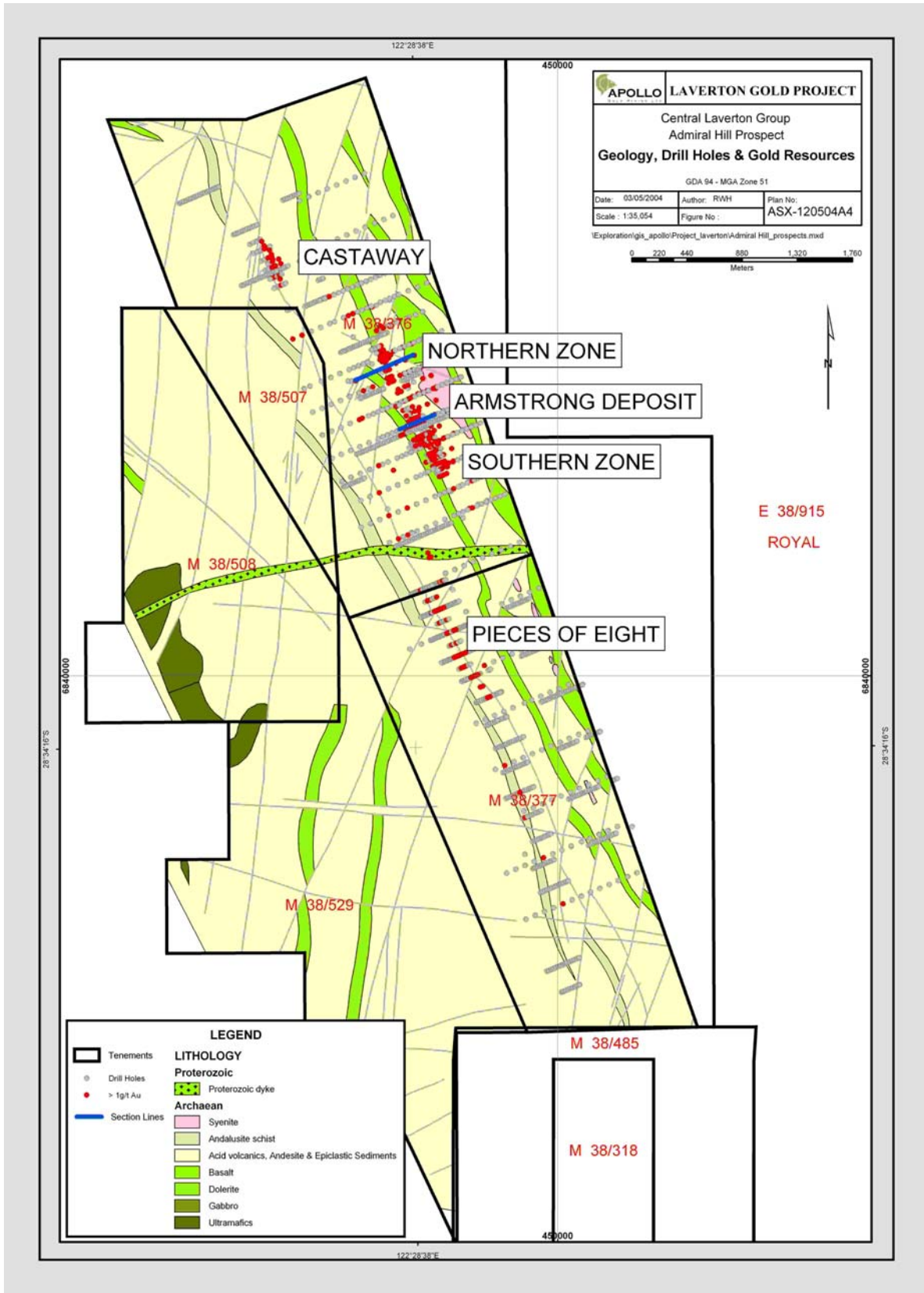
The Northern Zone, which remains open along strike and at depth, is now being drilled.

Planned Work:

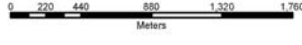
Metallurgical samples have been identified for both zones and are currently being collected for submission for metallurgical test work. Bemex have been appointed to supervise the test work.

Geological Interpretation is currently underway to further enhance the delineation of intercepted mineralization for resource estimation work and at targeting higher grade shoots.

A stage 2 drilling program is underway. It will focus on infill drilling the better mineralized zones which will allow the Armstrong deposit to be re-estimated with higher resource classification levels.



APOLLO LAVERTON GOLD PROJECT		
Central Laverton Group Admiral Hill Prospect		
Geology, Drill Holes & Gold Resources		
GDA 94 - MGA Zone 51		
Date: 03/05/2004	Author: RWH	Plan No:
Scale: 1:35,054	Figure No:	ASX-120504A4
I:\Exploration\gis_apollo\Project_laverton\Admiral Hill_prospects.mxd		



LEGEND	
Tenements	LITHOLOGY
Drill Holes	Proterozoic
> 1g/t Au	Proterozoic dyke
Section Lines	Archaean
	Syenite
	Andalusite schist
	Acid volcanics, Andesite & Epiclastic Sediments
	Basalt
	Dolerite
	Gabbro
	Ultramafics



Armstrong Deposit RC Drilling

LAVERTON GOLD PROJECT

Significant Intersections for Stage 1



Mineralised Intercept				Hole Coordinate Location					
Interval	Grade Au	Depth From	Depth To	Total Depth	Azimuth	Dip	North	East	Hole Id
(m)	(g/t)	(m)	(m)	(m)					
1	3.2	18	19	20	240	-60	41591	29055	CL91
1	2.7	53	54	90	240	-60	41671	29120	CL93
1	1.3	17	18	120	240	-60	41671	29097	CL94
3	0.9	50	53						
4	0.7	57	61						
1	2.7	18	19	20	240	-60	41716	29097	CL95
1	1.6	38	39	40	240	-60	41761	29101	CL96
1	1.5	58	59	70	240	-60	41772	29035	CL97
1	1.1	29	30	60	240	-60	41838	28865	CL101
1	11.1	24	25	30	240	-60	41852	28900	CL102
1	1.1	35	36	50	240	-60	41886	28850	CL104
5	1.7	43	48						
3	3.4	11	14	40	240	-60	41967	28785	CL107
1	2.0	16	17	50	240	-60	41976	28805	CL108
2	2.1	27	29						
1	1.5	41	42	60	240	-60	41986	28830	CL110
1	1.4	53	54						
1	1.4	59	60						
1	1.3	48	49	50	240	-60	41996	28855	CL112
1	1.0	20	21	50	240	-60	41996	28990	CL113
1	1.9	27	28						
4	1.3	9	13	50	240	-60	42002	28870	CL114
5	2.4	17	22						
1	36.6	45	46						
3	2.2	49	52						
1	1.8	15	16	90	240	-60	42012	28895	CL116
6	5.8	63	69						
5	3.9	73	78						
1	1.1	22	23	100	240	-60	42022	28920	CL117
1	1.8	29	30						
4	2.6	81	85						
1	1.9	89	90						

Mineralised Intercept				Hole Coordinate Location					
Interval	Grade Au	Depth From	Depth To	Total Depth	Azimuth	Dip	North	East	Hole Id
(m)	(g/t)	(m)	(m)	(m)					
1	1.3	13	14	30	240	-60	42031	28810	CL118
1	1.0	17	18	30	240	-60	42077	28790	CL121
3	2.2	5	8	30	240	-60	42121	28765	CL124
2	1.3	16	18						
1	1.5	1	2	30	240	-60	42151	28840	CL127
2	1.7	42	44						
1	2.8	11	12	60	240	-60	42153	21780	CL128
2	4.5	27	29						
3	1.1	60	63	80	240	-60	42183	28785	CL131
1	1.0	72	73						
2	4.8	48	50	70	240	-60	42222	28750	CL134
4	1.7	56	60						
1	3.1	11	12	120	240	-60	42243	28800	CL135
1	1.8	32	33						
2	3.6	55	57						
3	4.7	97	100						
1	1.2	110	111						
1	1.0	9	10	30	240	-60	42298	28670	CL138
7	1.6	0	7	50	240	-60	42306	28690	CL139
3	2.0	23	26						
1	1.0	42	43						
1	2.1	5	6	70	240	-60	42412	28685	CL140
4	1.5	22	26						
1	1.2	28	29						
2	2.4	31	33						
3	1.1	42	45						
1	1.4	51	52						
1	3.1	5	6	20	240	-60	42336	28630	CL142
1	1.2	0	1	70	240	-60	42371	28715	CL143
2	1.3	8	10						
2	1.3	28	30						
1	1.3	44	45						
2	1.7	54	56						
4	2.7	66	70	70	240	-60	42371	28715	CL143
1	1.4	0	1	20	240	-60	42382	28610	CL144
2	1.3	4	6						
1	1.8	8	9						
3	1.8	3	6	40	240	-60	42392	28635	CL145
1	1.8	28	29						

Mineralised Intercept				Hole Coordinate Location					
Interval	Grade Au	Depth From	Depth To	Total Depth	Azimuth	Dip	North	East	Hole Id
(m)	(g/t)	(m)	(m)	(m)					
1	2.1	9	10	70	240	-60	42402	28660	CL146
7	1.5	15	22						
2	1.2	24	26						
2	1.5	29	31						
1	1.1	33	34						
5	1.6	11	16	100	240	-60	42412	28685	CL147
1	1.8	24	25						
6	2.7	27	33						
1	1.9	37	38						
1	1.7	42	43						
2	1.2	53	55						
1	1.9	72	73						
1	6.4	81	82						
1	1.3	17	18	70	240	-60	42460	28670	CL149
8	1.9	26	34						
1	1.5	64	65						
2	1.2	34	36	50	240	-60	42475	28575	CL150
1	2.0	8	9						
1	1.1	11	12	50	240	-60	42485	28600	CL151
1	1.0	20	21						
2	2.1	34	36						
3	2.8	44	47						
1	1.9	7	8						
1	1.4	28	29	70	240	-60	42495	28625	CL152
3	0.9	36	39						
1	1.3	56	57						
5	1.6	64	69						
3	1.5	30	33						
2	1.6	38	40	100	240	-60	42506	28650	CL153
1	1.0	71	72						
2	2.4	74	76						
4	2.0	13	17	40	240	-60	42521	28555	CL154
1	1.2	20	21						
2	1.6	23	25						
3	2.0	8	11	70	240	-60	42536	28590	CL155
3	2.0	41	44						
1	5.8	57	58						
2	2.2	5	7	20	240	-60	42569	28540	CL156
4	1.9	8	12						
3	1.2	15	18						

Interval (m)	Mineralised Intercept			Total Depth (m)	Hole Coordinate Location			Hole Id	
	Grade Au (g/t)	Depth From (m)	Depth To (m)		Azimuth	Dip	North		East
2	2.9	13	15	120	240	-60	42606	23630	CL157
1	8.2	20	21						
1	1.6	23	24						
2	1.3	29	31						
2	2.8	33	35						
1	1.1	92	93						
1	1.2	100	101						
1	1.0	27	28						

Notes:

1. All gold analysis undertaken by 50 gram Fire Assay. 2. samples collected over 1 metre intervals. 3. Minimum intersection width 1 metre. 3. Downhole length reported. 4. Azimuths are referenced to local grid. 5. No top cut has been applied

Yours faithfully
Apollo Gold Mining Limited



Andrew Haythorpe
Director