



ASX/MEDIA ANNOUNCEMENT

6th June 2008

APEX DOUBLES NICKEL GROUND IN SECOND JV WITH BARRICK AT LAWLERS

Apex Minerals NL (**ASX: AXM**) is pleased to announce that it has entered into a second nickel joint venture with Barrick on its Lawlers gold tenements, more than doubling the extent of its nickel exploration interests in the highly prospective North eastern Goldfields nickel sulphide province of Western Australia to a total area of 234 square kilometres. This joint venture covers the ground adjacent to Apex's existing ("2006") Lawlers Nickel Joint Venture with Barrick, and has the same terms as the original JV.

The new ("2008") Joint Venture contains about 40 strike kilometres of relatively unexplored nickel sulphide prospective ultramafic rocks, which extends Apex's coverage to approximately 80 strike kilometres of ultramafics in the heart of a world class nickel province. The area is surrounded by Xstrata's Cosmos, Prospero and Sinclair nickel deposits, BHPB's Perseverance and Rockys Reward nickel mines, and Norilsk's Waterloo nickel mine (Figure 1). Little nickel sulphide exploration has been undertaken on these tenements in the last thirty years, with exploration activity focused on nickel laterite and gold. Geophysical techniques applicable to nickel sulphide exploration have also advanced significantly since the last significant sulphide exploration efforts and six nickel mines have been discovered in the surrounding area.

As in the 2006 Lawlers JV, Apex, through a joint venture known as the ACJV with Carey Mining, can earn a 70% interest in the nickel rights by spending A\$1.5 million within three years, including a minimum expenditure of A\$500,000 within the first twelve months. At the end of the earn-in period, Barrick can contribute or dilute.

The relative interests under the ACJV will be Apex 80% and Carey 20%, giving Apex a minimum effective interest of 56% of the nickel rights, which could increase if Carey elect to revert to a 10% free carry and if Barrick elect not to contribute after earn-in.

This new nickel project consolidates Apex's nickel exploration interests in the region, which hosts numerous world class nickel sulphide deposits.

Apex also welcomes the opportunity to expand its relationship with Carey Mining, a successful indigenous business enterprise with close ties to the local community.

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Figure 1. Location of existing and new Lawlers Nickel JV.

