



22 September 2009

Australian Stock Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Attention: Ms Kerrie Papamihail

Dear Ms Papamihail

REQUEST FOR TRADING HALT

Apex Minerals NL (ASX:AXM) hereby requests a trading halt in its securities effective immediately pending an announcement by the Company in relation to a proposed recapitalisation and restructuring arrangement.

As part of the proposed arrangement, Apex is seeking to undertake a renounceable rights issue that will see it emerge debt-free with approximately \$50 million cash to fund mine development and working capital.

The proposal will allow Apex to implement the results of a recent operational review, which concluded that the Company will produce over 140,000 ounces a year once the mine is fully ramped up. The review will also result in Apex diversifying its sources of ore production from one zone to four, enabling it to avoid a repeat of the operational issues experienced in the middle of this year.

Apex will advise the market immediately once these arrangements are confirmed.

It is requested that the trading halt continue until the earlier of two trading days from the date of this letter or when a market release is made by the Company, subject to the limit imposed by the ASX Listing Rules.

Apex anticipates that it may not have completed the various agreements and arrangements relating to the proposed recapitalisation and restructuring within the two day trading halt period and that it may be necessary for the Company to request a voluntary suspension of trading in its shares. The Company will keep the market informed in this respect.

The Company is not aware of any reason why the trading halt should not be granted.

Yours Sincerely

Mark Ashley
Managing Director

For further information:

Mark Ashley, Managing Director, Apex Minerals NL
Contacts: Office - +61 (0)8 6311 5555 Mobile - +61 (0)411 470 104

Paul Armstrong, Read Corporate
Contact: Office - +61 (0)8 9388 1474 Mobile - +61 (0)421 619 084