



ASX ANNOUNCEMENT

TUESDAY 17TH NOVEMBER, 2009

COMPLETION OF SALE OF APHRODITE

Apex Minerals NL (**ASX: AXM**) is pleased to announce the completion of the transaction announced on 24 September 2009, in which Apex agreed to sell its wholly owned Aphrodite Project (**Aphrodite**) to the unlisted entity Aphrodite Gold Limited (**AGL**). It is understood that AGL will now undertake an IPO and seek an ASX Listing in early 2010.

Total consideration paid by AGL for Aphrodite was A\$7.2 million comprising A\$5 million in cash, 11 million fully paid A\$0.20 shares in AGL and 5.5 million options to subscribe for ordinary fully paid shares in AGL at A\$0.20 per share at any time until 31 December 2013. A\$0.5 million of the cash consideration was received in September 2009 with the remaining A\$4.5 million received today at completion.

Mark Ashley
Managing Director and CEO

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