

**Appendix 3B**  
**New issue announcement,**  
**application for quotation of additional securities**  
**and agreement**

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Apex Minerals NL

ABN

22 098 612 974

We (the entity) give ASX the following information.

**Part 1 - All issues**

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | (a) Fully paid ordinary shares<br><br>(b) Options to Shareholders<br><br>(c) Options to Underwriters and Noteholders  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | (a) 2,714,578,367<br><br>(b) 271,457,837<br><br>(c) 407,186,755   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) As with existing securities<br><br>(b) Options expiring three years after issue and an exercise price of \$0.06 cents<br><br>(c) Options expiring three years after issue and an exercise price of \$0.06 cents |

+ See chapter 19 for defined terms.

<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(a) Yes</p> <p>(b) Upon exercise, each share issued will rank pari passu in all respects with existing fully paid shares</p> <p>(c) Upon exercise, each share issued will rank pari passu in all respects with existing fully paid shares</p>						
<p>5 Issue price or consideration</p>	<p>(a) \$0.04 cents per fully paid ordinary share</p> <p>(b) Nil</p> <p>(c) Nil</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The funds raised from the Rights Issue will be principally used to repay the Senior Secured Debt, to provide working capital and fund mine development.</p>						
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>Anticipated to be 10 November 2009</p>						
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="766 1400 1069 1444">Number</th> <th data-bbox="1069 1400 1359 1444"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="766 1444 1069 1534">3,317,818,004</td> <td data-bbox="1069 1444 1359 1534">Fully paid ordinary shares</td> </tr> <tr> <td data-bbox="766 1534 1069 1655">678,644,592</td> <td data-bbox="1069 1534 1359 1655">Options – subject to quotation being granted by ASX</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	3,317,818,004	Fully paid ordinary shares	678,644,592	Options – subject to quotation being granted by ASX
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9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class
		19,125,000	Partly paid
		121 Warrants	Warrants
		<i>* Refer table below for Options issued</i>	

Number of Options    Exercise Price    Expiry Date

1,500,000	\$0.20	3-Jul-11
7,200,000	\$0.14	20-Jul-11
250,000	\$0.30	17-Aug-11
250,000	\$0.35	14-Sep-11
300,000	\$0.20	31-May-09
500,000	\$0.35	1-Nov-11
1,000,000	\$0.35	1-Nov-11
275,000	\$0.45	30-Nov-11
300,000	\$0.45	30-Nov-11
2,825,000	\$0.65	1-Jun-12
2,600,000	\$0.65	1-Jun-12
1,525,000	\$1.00	30-Jul-12
200,000	\$1.30	15-Oct-12
200,000	\$1.30	30-Oct-12
200,000	\$1.30	11-Nov-12
50,000	\$1.60	10-Jan-13
700,000	\$1.30	27-Apr-13
1,556,000	\$1.30	11-May-13
550,000	\$1.30	19-Jun-13
1,000,000	\$0.70	18-Jul-13
50,000	\$0.50	1-Oct-13
750,000	\$0.70	1-Dec-13
2,500,000	\$0.30	29-Jan-12
2,360,000	\$0.45	9-Feb-14
3,445,000	\$0.30	21-Jun-14

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	(a) 9 New Shares for every 2 existing ordinary fully paid shares held  (b) 1 option for every 10 New Shares issued
14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	Monday, 12 October 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounding up
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All countries except Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	Friday, 30 October 2009
20	Names of any underwriters	Patersons Securities Ltd
21	Amount of any underwriting fee or commission	\$5.7 million
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable

+ See chapter 19 for defined terms.

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Prospectus will be sent to entitled persons on Friday 16 October 2009
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Tuesday, 29 September 2009
28	Date rights trading will begin (if applicable)	Tuesday 6 October 2009
29	Date rights trading will end (if applicable)	Friday 23 October 2009
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	See Section 4 of the attached Prospectus
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	See Section 4 of the attached Prospectus
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	See Section 4 of the attached Prospectus
33	+Despatch date	On or around Tuesday, 10 November 2009

+ See chapter 19 for defined terms.

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

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Sign here: ..... Date: ...30 September 2009.....  
(Company Secretary)

Print name: Anna Neuling

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