

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 | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Rights Issue – 1,632,424,965 (TBC) |
| 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) | Fully paid ordinary shares to be issued pursuant to the Rights Issue. |

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>Rights Issue – \$0.01 per share</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The proceeds from the Rights Issue (and the proceeds from the Placement as announced to ASX on 2 February 2011) will be utilised to redeem all outstanding Gold Upside Participation Notes, for lodgement of environmental bonds and for general working capital.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>Rights Issue - 23 March 2011</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Number</th> <th style="width: 40%;">+Class</th> </tr> </thead> <tbody> <tr> <td>5,550,244,880 (TBC when Rights Issue finalised; The Placement Shares as announced to ASX on 2 February 2011 are included in 5,550,244,880)</td> <td>Ordinary Shares</td> </tr> <tr> <td>678,643,023</td> <td>Listed Options</td> </tr> </tbody> </table>	Number	+Class	5,550,244,880 (TBC when Rights Issue finalised; The Placement Shares as announced to ASX on 2 February 2011 are included in 5,550,244,880)	Ordinary Shares	678,643,023	Listed Options
Number	+Class						
5,550,244,880 (TBC when Rights Issue finalised; The Placement Shares as announced to ASX on 2 February 2011 are included in 5,550,244,880)	Ordinary Shares						
678,643,023	Listed Options						

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9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		19,125,000	Partly Paid
		121	Warrants
		<i>*Refer to table below for unlisted options issued</i>	

Number of Options	Exercise Price	Expiry Date
1,500,000	\$0.20	3-Jul-11
3,700,000	\$0.14	20-Jul-11
75,000	\$0.45	30-Nov-11
2,500,000	\$0.30	29-Jan-12
1,525,000	\$0.65	1-Jun-12
525,000	\$1.00	30-Jul-12
100,000	\$1.30	11-Nov-12
44,550,000	\$0.045	9-Apr-13
451,000	\$1.30	11-May-13
1,000,000	\$0.70	18-Jul-13
50,000	\$0.50	1-Oct-13
18,750,000	\$0.045	27-Oct-13
20,000,000	\$0.04	28-Oct-13
7,250,000	\$0.045	4-Dec-13
580,000	\$0.45	9-Feb-14
890,000	\$0.30	21-Jun-14

- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) N/A

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	1 share for every 2.4 shares held.

⁺ See chapter 19 for defined terms.

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14	+Class of +securities to which the offer relates	Ordinary Shares
15	+Record date to determine entitlements	21 February 2011
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Any fractional entitlement will be rounded down to the nearest whole share.
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	15 March 2011
20	Names of any underwriters	Azure Capital Limited
21	Amount of any underwriting fee or commission	The underwriter will receive a fee equal to 6% of the total amount raised pursuant to the rights issue.
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	n/a
25	If the issue is contingent on +security holders' approval, the date of the meeting	n/a

+ See chapter 19 for defined terms.

26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	24 February 2011
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	n/a
28	Date rights trading will begin (if applicable)	15 February 2011
29	Date rights trading will end (if applicable)	7 March 2011
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Complete back of Entitlement and Acceptance Form and send to broker.
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Complete back of Entitlement and Acceptance Form and send to broker together with the cheque for the rights to be accepted.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Complete a standard renunciation form (obtainable from broker or share registry) and send together with Entitlement and Acceptance Form to the share registry.
33	+Despatch date	23 March 2011

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 (a)

(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

+ See chapter 19 for defined terms.

35 – 42 N/A

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.

+ See chapter 19 for defined terms.



Sign here:

Company Secretary

Date: 11 February 2011

Print name:

Adrian Di Carlo

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