

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).

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|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Placement – 69,426,556 fully paid ordinary shares

Rights Issue -70,969,369 fully paid ordinary shares |
| 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 |

+ See chapter 19 for defined terms.

<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 – equally with all issued fully paid ordinary shares</p>				
<p>5 Issue price or consideration</p>	<p>Placement - \$0.20 per fully paid ordinary share</p> <p>Rights Issue - \$0.20 per fully paid ordinary share</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 Placement and Rights Issue will be principally used to meet commitments incurred by the Company during the March 2009 quarter, a result of the slower than expected ramp up of gold production at Company's Wiluna Gold Operations</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>Placement – anticipated to be 21 May 2009</p> <p>Rights Issue – anticipated to be 26 June 2009</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="766 1388 1069 1433">Number</th> <th data-bbox="1069 1388 1359 1433">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="766 1433 1069 1641">603,239,637</td> <td data-bbox="1069 1433 1359 1641">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	603,239,637	Fully paid ordinary shares
Number	+Class				
603,239,637	Fully paid ordinary shares				

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		19,125,000 121 Warrants exercisable to 44,992,640 Ordinary Shares <i>* Refer table below for Options issued</i>	Partly paid Warrants

Number of Options	Exercise Price	Expiry Date
1,500,000	\$0.20	3 July 2011
7,200,000	\$0.14	20 July 2011
250,000	\$0.30	17 August 2011
250,000	\$0.35	14 September 2011
300,000	\$0.20	31 May 2009
500,000	\$0.35	1 November 2011
1,000,000	\$0.35	1 November 2011
275,000	\$0.45	30 November 2011
300,000	\$0.45	30 November 2011
2,825,000	\$0.65	1 June 2012
2,600,000	\$0.65	1 June 2012
1,825,000	\$1.00	30 July 2012
200,000	\$1.30	15 October 2012
200,000	\$1.30	30 October 2012
300,000	\$1.30	11 November 2012
50,000	\$1.60	10 January 2013
700,000	\$1.30	27 April 2013
1,801,000	\$1.30	11 May 2013
550,000	\$1.30	19 June 2013
1,000,000	\$0.70	18 July 2013
50,000	\$0.50	1 October 2013
750,000	\$0.70	1 December 2013
2,500,000	\$0.30	29 January 2012
2,480,000	\$0.45	9 February 2014

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?	Non-renounceable
13	Ratio in which the ⁺ securities will be offered	2 for 15 ordinary fully paid shares

+ See chapter 19 for defined terms.

14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	Thursday, 28 May 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 Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries except Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	Thursday, 18 June 2009
20	Names of any underwriters	Azure Capital Pty Limited
21	Amount of any underwriting fee or commission	\$852,000 (plus GST)
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
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	No Prospectus or Product Disclosure Document will be produced Rights Issue Offer Document will be sent to entitled persons on Wednesday, 3 June 2009

+ See chapter 19 for defined terms.

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	Monday, 18 May 2009
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Not applicable
33	+Despatch date	Refer to Item 7 of this Appendix 3B

+ 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

+ See chapter 19 for defined terms.

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.

Sign here:  Date:.....
(Company Secretary)

Print name: Anna Neuling

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