

# 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.

Name of entity

APEX MINERALS NL

ACN, ARBN or ARSN

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 fully paid shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 5,825,000                  |
| 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) | Ordinary fully paid shares |

+ 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"> <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>Yes</p>	
<p>5 Issue price or consideration</p>	<p>20 cents per share</p>	
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Funding for future exploration</p>	
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>6 May 2005</p>	
<p>8 Number and +class of all +securities quoted on ASX          (<i>including</i> the securities in clause 2 if applicable)</p>	<p>Number</p>	<p>+Class</p>
	<p>44,733,755</p>	<p>Ordinary</p>
<p>9 Number and +class of all +securities not quoted on ASX          (<i>including</i> the securities in clause 2 if applicable)</p>	<p>Number</p>	<p>+Class</p>
	<p>20,348,750</p>	<p>Partly paid</p>

+ See chapter 19 for defined terms.

1 0	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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## Part 2 - Bonus issue or pro rata issue

1 1	Is security holder approval required?	
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1 2	Is the issue renounceable or non-renounceable?	
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1 3	Ratio in which the +securities will be offered	
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1 4	+Class of +securities to which the offer relates	
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1 5	+Record date to determine entitlements	
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1 6	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
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1 7	Policy for deciding entitlements in relation to fractions	
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1 8	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>	

1 9	Closing date for receipt of acceptances or renunciations	
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2 0	Names of any underwriters	
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2 1	Amount of any underwriting fee or commission	
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2 2	Names of any brokers to the issue	
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2 3	Fee or commission payable to the broker to the issue	<input type="text"/>
2 4	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	<input type="text"/>
2 5	If the issue is contingent on +security holders' approval, the date of the meeting	<input type="text"/>
2 6	Date entitlement and acceptance form and prospectus will be sent to persons entitled	<input type="text"/>
2 7	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	<input type="text"/>
2 8	Date rights trading will begin (if applicable)	<input type="text"/>
2 9	Date rights trading will end (if applicable)	<input type="text"/>
3 0	How do +security holders sell their entitlements <i>in full</i> through a broker?	<input type="text"/>
3 1	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<input type="text"/>
3 2	How do +security holders dispose of their entitlements (except by sale through a broker)?	<input type="text"/>
3 3	+Despatch date	<input type="text"/>

**Part 3 - Quotation of securities**

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

3 Type of securities  
4 (*tick one*)

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+ See chapter 19 for defined terms.

(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

(If the additional securities do not form a new class, go to 43)

Tick to indicate you are providing the information or documents

3  The names of the 20 largest holders of the additional +securities, and the  
5 number and percentage of additional +securities held by those holders

3  A distribution schedule of the additional +securities setting out the number of  
6 holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

3  A copy of any trust deed for the additional +securities  
7

(now go to 43)

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

3 Number of securities for which  
8 +quotation is sought

3 Class of +securities for which  
9 quotation is sought

+ See chapter 19 for defined terms.

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4 Do the +securities rank equally in  
 0 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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4 Reason for request for quotation  
 1 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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4 Number and +class of all  
 2 +securities quoted on ASX  
 (including the securities in clause  
 38)

Number	+Class

(now go to 43)

**All entities**

**Fees**

43 Payment method (tick one)

Cheque attached

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

+ 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 to ASX that the issue of the +securities to be quoted complies with the law and is not for an illegal purpose, and that there is no reason why those +securities should not be granted +quotation. We warrant to ASX that an offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) of the Corporations Law.
  
- 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.

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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: 31 May 2005...  
(~~Director~~/Company secretary)

Print name: .GRAHAM DOUGLAS ANDERSON.....

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+ See chapter 19 for defined terms.