



25 May 2009

**Issue of Shares under Placement
Notice under s708A(5)(e) of the Corporations Act 2001**

On 22 May 2009, Apex Minerals NL (**Company**) issued 69,426,556 fully paid ordinary shares at a price of A\$0.20 per Share by way of a placement to institutional and sophisticated investors (**Placement Shares**), as announced on 18 May 2009.

In accordance with the requirements of section 708A(5)(e) of the *Corporations Act 2001* (**Act**), under which this notice is given, the Company confirms that:

1. The Placement Shares are part of the class of ordinary shares quoted on the ASX.
2. The Company issued the Placement Shares without disclosure to investors under Part 6D.2 of the Act, in reliance on sections 708 and that notification is being given under 708A(5)(e) of the Act.
3. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (b) section 674 of the Act.
4. Save as disclosed below, as at the date of this notice there is no excluded information (as that expression is defined in sections 708A(7) and 708A(8) of the Act) in relation to the Company.

The Company is in negotiations with a third party regarding the possible sale/restructure of its nickel assets, being its interest in the Lawlers Nickel Joint Ventures and other nickel exploration tenements. The sale of these assets has not yet been agreed and is not certain to take place. The Company will advise the market should a binding agreement be negotiated.

Yours faithfully

Mark Ashley
Managing Director