



Company Announcements Office  
Australian Stock Exchange Limited

Wednesday 25<sup>th</sup> June 2003  
3 Pages

Dear Sir,

**1,800 METRE RC DRILLING PROGRAMME TARGETING  
COPPER – GOLD MINERALISATION COMMENCES AT JILLAWARRA**

**Drilling Programmes Also Planned at Windimurra and Narndee  
Platinum – Nickel Projects**

Apex Minerals NL has commenced an 1,800 metre reverse circulation drilling programme that will test a series of new gravity and coincident soil anomalies for copper-gold mineralisation at its 1,470 square kilometre Jillawarra project, 150 kilometres north-west of Meekatharra.

Six 300 metre holes will be drilled into the Manganese Range and the Woodlands areas where Apex is focusing its efforts to find a multi-million tonne ore deposit similar to the massive Olympic Dam and Ernest Henry orebodies.

Apex's preference towards drilling gravity rather than prominent magnetic anomalies is due to the targeted mineralisation not necessarily having a strong magnetic signature.

A greater emphasis is also being directed towards those gravity anomalies that sit close to major faults that could have served as feeder structures and where recent soil sampling has delineated coincident, multi-element geochemical anomalies.

Drilling results are expected to be available in about five weeks.

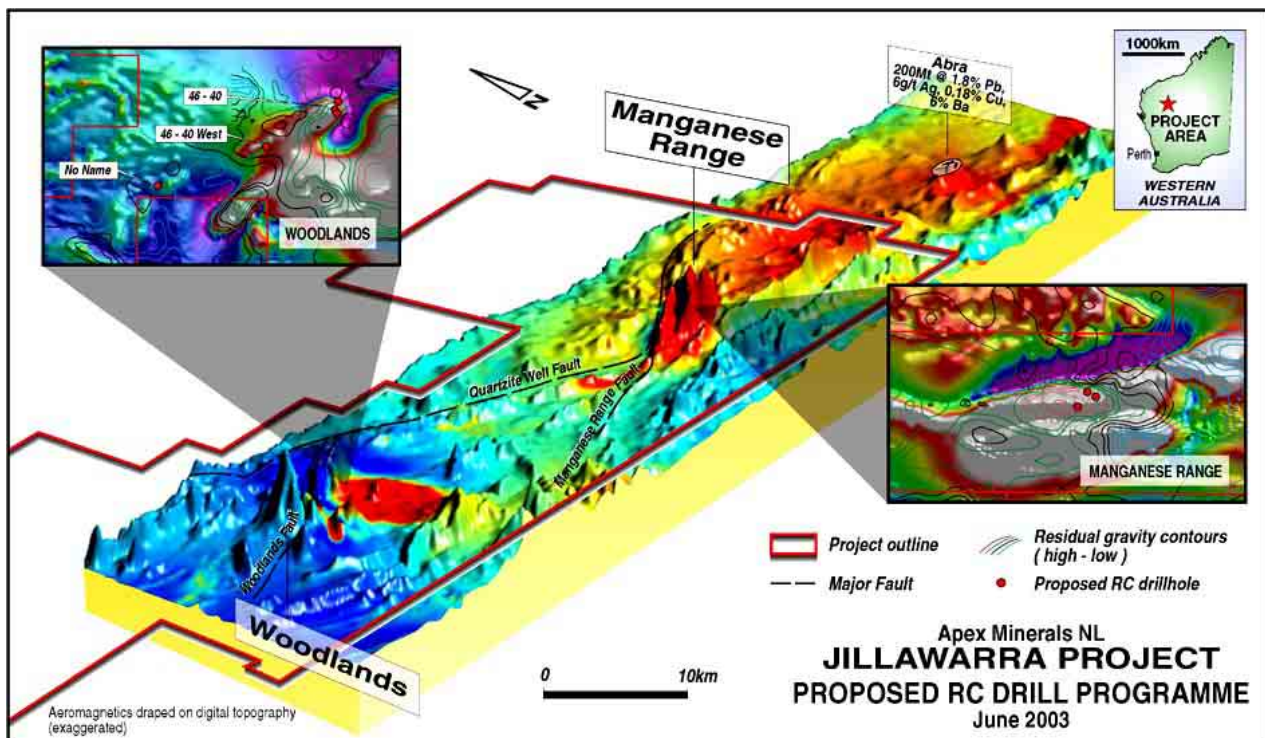
The project is undoubtedly at the exciting high risk / high reward end of the exploration risk spectrum. Other than subtle geochemical anomalies obtained from soil sampling there are very few other clues at surface as to where mineralisation may occur at depth.

In addition to its new gravity and geochemical data, Apex has acquired and reprocessed several other geological datasets and used the latest 3D imaging techniques to screen and finesse targets. The company has also drawn on the expertise of several leading geoscientists.

Jillawarra's mineralisation pedigree was considerably enhanced in 1982 when systematic drilling of magnetic anomalies resulted in the discovery of the 200 million tonne but relatively deep and sub-economic Abra deposit, 9 kilometres east of the Jillawarra project. Mineralisation was intersected at several other localities but no other major accumulations were discovered.

Apex Minerals NL

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Apex has marked out and had cleared by the traditional aboriginal owners sites for several additional drill holes to enable a rapid follow-up of any encouraging results it obtains in this programme. It is also working-up targets at a number of other localities in the Jillawarra region.

The Company has already earned an 80% interest in the Jillawarra project which comprises one granted exploration licence and six applications for exploration licenses. The remaining 20% interest is held by a syndicate comprising prospectors Mark Creasy, Bruce Legendre and Frans Voermans who are free-carried to the completion of a bankable feasibility study.

### Windimurra and Narndee Platinum –Nickel Projects

The Jillawarra drilling is the third in an almost continuous series of drilling programmes by Apex since March this year. Two other drilling programmes are planned at the Windimurra and Narndee projects over the next few months.

At Windimurra, Apex is planning in August to follow-up encouraging first round geochemical and drilling results it obtained from a 1,542 metre, 23 hole RC programme in May at the Muleryon Hill and Corner Well prospects where it is targeting platinum and nickel mineralisation (*refer release to ASX dated 13<sup>th</sup> June 2003*).

At the Narndee platinum-nickel project, immediately to the south of Windimurra, joint venture partners Falconbridge Limited and Impala Platinum Holdings are expected to drill test in late July recently defined geochemical anomalies.



## **Sound Cash Position**

Apex has 38,875,421 fully paid shares on issue and will hold cash reserves of approximately \$2.0 million after completion of the Jillawarra drilling programme.

Yours sincerely

A handwritten signature in black ink, appearing to read "Stephen Stone". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

**Stephen Stone**  
**Executive Chairman**

Unless otherwise indicated, technical information contained in this report is based on information compiled by a competent person who is a corporate member of the Australasian Institute of Mining and Metallurgy. The competent person is Mr Stephen Stone who is Executive Chairman. Whilst the expectations expressed in any forward looking statements in this report are based on reasonable expectations, investors are cautioned that such statements are not guarantees of future performance and developments may for several reasons differ materially from those stated.