



ASX/MEDIA ANNOUNCEMENT

8 June 2009

Apex achieves production target - again

- **Wiluna produces 10,000 ounces in May, making the second consecutive month it has hit its annualised target of 120,000 ounces**
- **Plant throughput rises to annualised rate of 935,000 tonnes in second half of May – 13 per cent above forecast**
- **Total of 27,000 ounces poured in March, April and May, reflecting Apex's steady state of production**
- **Underground development reaches Henry 5 North orebody**
- **Decline to East Lode North orebody commenced**

Overview

The Wiluna project continued its solid production performance in May, achieving its production target of 10,000 ounces of gold. The result follows the 10,000 ounces produced in April, confirming that Wiluna has now reached a steady-state of production at an annualised rate of 120,000 ounces.

With production now running at a consistent rate for two months, Apex expects to update the market with guidance on cash costs in early July.

Two other notable milestones were also achieved in May: development started on the decline to reach the East Lode North underground deposit and underground development also intersected the Henry 5 North orebody for the first time.

Processing

Ore treated in May totalled 72,000 tonnes @ 5.2g/t (approximately 12,100 ounces of contained gold) with 10,000 ounces of gold produced at an average metallurgical recovery for the month of 82.5%.

The average throughput for the month equates to an annualised rate of 850,000 tonnes a year. This was despite a planned three-day maintenance shutdown at the start of May. After the maintenance program, the treatment rate from the mid May equated to an annualised throughput of 935,000 tonnes.

The grade of ore treated also improved during the month as higher grade underground stopes were brought on line. The grade of ore treated in the first half on the month was

4.3g/t and increased to an average of 5.6g/t in the second half. Gold poured in May was 9,200 ounces resulting in approximately 27,000 ounces poured over the past three months, compared to around 28,000 produced. Gold in Circuit at the end of May is estimated to be just over 6,000 ounces, reflecting a +10 day residence time in the process plant.

Mining

Underground ore production from the Calais zone above 600RL totalled 40,000t @ 7.6g/t in May. The grade of ore mined increased in the second half of the month from 5.4 g/t to 9.1 g/t gold as ore from higher grade stopes was accessed. This reflects the predicted scheduling of higher grade ore blocks.

Capital decline development to access the Henry 5 North ore-body continued during May and the first of two accesses to the 712RL production level had intersected high grade ore in the northern part of the ore-body by the end of the month.

Ore driving in the southern part of the orebody on the 712RL is expected to commence in June. Infill drilling continues to confirm previous resource estimates in the area, and the stopes and strike drives in the first Henry 5 North production level contain an ore reserve of approximately 72,000t @ 6.7g/t.

Open Pit

Open pit mining was completed on 3rd May and preparations commenced soon after for the establishment of a portal to access the East Lode North orebody.

East Lode North Decline

Development of the decline to access the East Lode North commenced on 30th May. On its route, the decline will pass alongside mineralisation extending immediately below ore recently mined in East Pit. Drives will be developed from the decline to allow for close spaced drilling to assess and test this mineralisation (see Figure 1).

In addition, a drive will be developed to the south of the portal location to facilitate infill drilling of the highly prospective East Lode Main Zone mineralisation beneath East Pit and adjacent to historic workings (Figure 1).

ROM and Developed Ore Stocks

ROM stocks at the end of April totalled 275,000 tonnes @ 3.2 g/t for 28,000 ounces of contained gold. Although several Calais stopes were depleted during the month, additional stopes were developed resulting in ore remaining in stopes in production or already developed in Calais above 600RL totalling 140,000t @ 5.7g/t. The combination of ROM and underground developed stocks totals 415,500 tonnes @ 4g/t for 54,000 ounces of contained gold.

	tonnes @ g/t Au	Gold (oz)
Developed Underground		
Calais Stopes above 600mRL	140,000 @ 5.7	26,000
ROM Stocks		
Medium grade	153,200 @ 3.6	17,700
Low grade	73,400 @ 2.3	5,400
Starting Stocks	43,500 @ 2.9	4,100
Crushed Stocks	4,400 @ 5.6	800
Sub-Total	274,500 @ 3.2	28,000
Total	414,500 @ 4.0	54,000



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WILUNA PROJECT

East Lode Long Projection

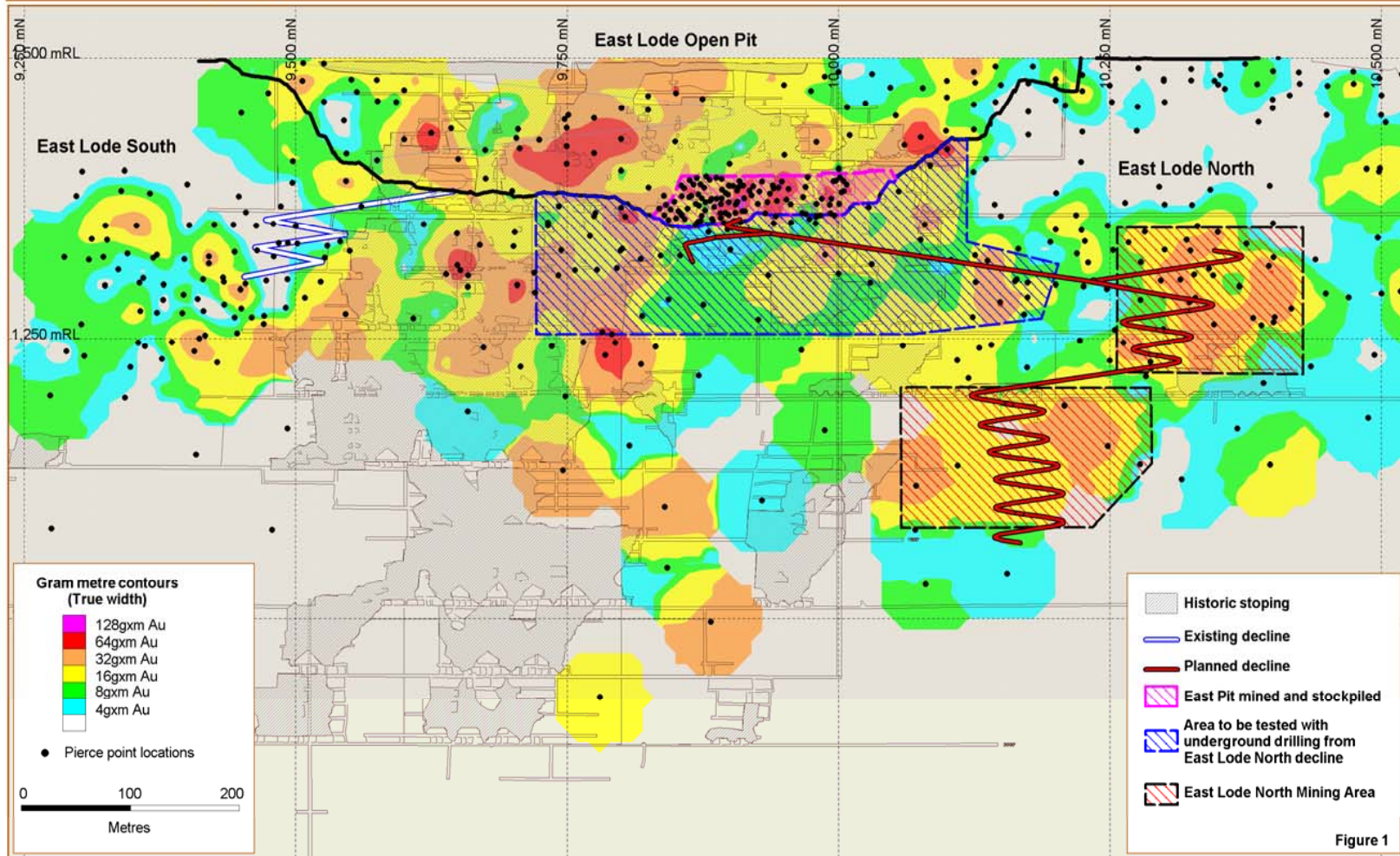


Figure 1