

Initial substantial shareholder notice (initial) Corporations Law 709(3) - Initial notice

To: company name **APEX MINERALS NL**
ACN 098 612 974

Substantial shareholder

name of substantial shareholder^A **Eastern Advisors Capital LTD**

became a substantial shareholder on

1. Total number of voting shares **2/24/09**

The total number of shares in each class of voting shares in the company to which the substantial shareholder was entitled on that date is:

Class of shares	Total number	Percentage of total shares in class
Ordinary shares	22,490,240	5.04%

2. Details of entitlements and relevant interests

On that date, the substantial shareholder was entitled to the following voting shares in which (he/she/it), or an associate held relevant interests. For each relevant interest, full particulars are provided of:

Holder of relevant interest	Nature of relevant interest	Class and number of shares
Eastern Advisors Capital LTD		22,490,240

3. Present registered holders and persons entitled to be registered holders

The following persons are registered, or entitled to be registered, as holders of the shares referred to in paragraph 2 above:

Holder of relevant interest	Registered holder of shares	Person entitled to be registered as holder	Class and number of shares
Eastern Advisors Capital LTD	Westpack Custodian Nominees		22,490,240

4. Consideration

Need to be filled in

The consideration paid for each relevant interest referred to in paragraph 2 above, and acquired in the four months prior to the day that the substantial shareholder became a substantial shareholder, was:

Holder of relevant interest	Date of acquisition	Consideration ^G		Class and number of shares
		cash	non-cash	

5. Associates

The persons named in paragraph 2 above are associates of the substantial shareholder for the following reasons:

Name of associate	Reason
Eastern Advisors Capital LTD	Beneficial owner in underlying securities

6. Addresses

The addresses of persons named in this form are:

Name	Address
Eastern Advisors Capital LTD	101 Park Ave 33 rd floor
	New York N.Y 10178

Signature

name
signature

Scott V. Booth

[Handwritten Signature]

date

2-25-09

director, secretary or substantial shareholder.