

wwRule 2.7, 3.10.3, 3.10.4, 3.10.5

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, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

APEX MINERALS NL

ABN

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

Warrants

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

Warrants issued 174,049,587

Warrants to be issued 5,950,413

Total 180,000,000

The 5,950,413 Warrants to be issued are subject to shareholder approval (see clause 6).

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)

Each Warrant entitles the holder to one Share upon exercise, at an exercise price of \$0.035 per Warrant; the exercise period is anytime up until 18 February 2014.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<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"> • 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 	<p>Yes, upon exercise of the Warrants, Ordinary Shares rank equally.</p>
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<p>5 Issue price or consideration</p>	<p>See clause 6.</p>
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<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Pursuant to the ASX announcement by the Company on 2 February 2011, 174,049,587 Warrants have been issued as part of the GUP Notes redemption agreement. The 5,950,413 Warrants required to be issued to Mr Kim Robinson (a director of Apex Minerals) in his capacity as GUP Note holder will not be issued unless shareholder approval is obtained.</p>
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<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>18 February 2011</p>
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<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 5px;">Number</th> <th style="text-align: left; padding: 5px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;"> 5,550,244,880 (to be confirmed when Rights Issue finalised; the 1,632,424,965 Rights Issue Shares as announced to ASX on 2 February 2011 are included in 5,550,244,880. The 1,632,424,965 Rights Issue Shares are to be confirmed and anticipated allotment date is expected to be 23 March 2011) </td> <td style="padding: 5px;"> Ordinary Shares </td> </tr> <tr> <td style="padding: 5px;"> 678,643,023 </td> <td style="padding: 5px;"> Listed Options </td> </tr> </tbody> </table>	Number	+Class	5,550,244,880 (to be confirmed when Rights Issue finalised; the 1,632,424,965 Rights Issue Shares as announced to ASX on 2 February 2011 are included in 5,550,244,880. The 1,632,424,965 Rights Issue Shares are to be confirmed and anticipated allotment date is expected to be 23 March 2011)	Ordinary Shares	678,643,023	Listed Options
Number	+Class						
5,550,244,880 (to be confirmed when Rights Issue finalised; the 1,632,424,965 Rights Issue Shares as announced to ASX on 2 February 2011 are included in 5,550,244,880. The 1,632,424,965 Rights Issue Shares are to be confirmed and anticipated allotment date is expected to be 23 March 2011)	Ordinary Shares						
678,643,023	Listed Options						

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	19,125,000	Partly Paid
	121	Warrants (existing) These Warrants are to be cancelled (subject to shareholder approval) in conjunction with the obligations to payout the GUP Note holders.
	174,049,587	Warrants (new issue) Each Warrant entitles the holder to one Share upon exercise, at an exercise price of \$0.035 per Warrant and the exercise period is anytime up until 18 February 2014.
	** Refer to table below for Unlisted Options on issue	** Unlisted Options

Number of Options	Exercise Price	Expiry Date
1,500,000	\$0.20	3-Jul-11
3,700,000	\$0.14	20-Jul-11
75,000	\$0.45	30-Nov-11
2,500,000	\$0.30	29-Jan-12
1,525,000	\$0.65	1-Jun-12
525,000	\$1.00	30-Jul-12
100,000	\$1.30	11-Nov-12
44,550,000	\$0.045	9-Apr-13
451,000	\$1.30	11-May-13
1,000,000	\$0.70	18-Jul-13
50,000	\$0.50	1-Oct-13
18,750,000	\$0.045	27-Oct-13
20,000,000	\$0.04	28-Oct-13
7,250,000	\$0.045	4-Dec-13
580,000	\$0.45	9-Feb-14
890,000	\$0.30	21-Jun-14

- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) N/A

+ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

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|----|---|-----|
| 11 | Is security holder approval required? | N/A |
| 12 | Is the issue renounceable or non-renounceable? | N/A |
| 13 | Ratio in which the +securities will be offered | N/A |
| 14 | +Class of +securities to which the offer relates | N/A |
| 15 | +Record date to determine entitlements | N/A |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | N/A |
| 17 | Policy for deciding entitlements in relation to fractions | N/A |
| 18 | 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> | N/A |
| 19 | Closing date for receipt of acceptances or renunciations | N/A |
| 20 | Names of any underwriters | N/A |
| 21 | Amount of any underwriting fee or commission | N/A |
| 22 | Names of any brokers to the issue | N/A |

+ See chapter 19 for defined terms.

23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	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	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	N/A

⁺ See chapter 19 for defined terms.

Part 3 - Quotation of securities

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

34 Type of securities
(tick one)

(a) Securities described in Part 1 (a)

(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

35 – 42 N/A

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 the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.

+ See chapter 19 for defined terms.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 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.
- 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:

Company Secretary

Date: 18 February 2011

Print name:

Adrian Di Carlo

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