



ASX ANNOUNCEMENT

17 March 2011

RIGHTS ISSUE - SHORTFALL NOTICE

Apex Minerals NL (**ASX: AXM**) (Company) is pleased to advise that its renounceable rights issue to subscribe for 1 new share for every 2.4 shares held, at an issue price of \$0.01 per share, to raise \$16.3 million (before costs) was strongly supported by shareholders.

The Company has received applications from shareholders subscribing for 1,421,228,064 shares in the Company, totalling approximately \$14.2 million. This equates to an 87% take up.

The remaining shortfall of 211,194,544 shares will be issued pursuant to the underwriting agreement with Azure Capital Limited.

In accordance with the previously provided timetable, the holding statements for the new shares will be dispatched on 23 March 2011.

Mark Ashley
Managing Director