



ASX ANNOUNCEMENT

19 April, 2012

Appointment of new Management Team and Completion of Rights Issue

The Board of Apex Minerals NL (**ASX: AXM**) (**Apex or the Company**) wishes to advise of a number of changes to the Company's Board of Directors. The previously contemplated appointments follow the successful completion of the recent Rights Issue which raised the targeted \$22.2 million.

BOARD CHANGES

Mr. Eduard Eshuys has been appointed to the role of Executive Chairman of Apex effective from today. Details of Mr. Eshuys' remuneration package can be found in the entitlement issue prospectus released to the ASX on 7 March 2012. Mr. Eshuys was the former Managing Director and CEO of ASX-listed gold miner St Barbara Limited from July 2004 to March 2009 where he re-established the Leonora and Southern Cross Gold Operations after acquiring those from the Administrator of Sons of Gwalia Limited.

Mr. Brice Mutton and Mr. Ross Hutton have been appointed as Non-Executive Directors effective 19 April 2012. Mr. Mutton is a geologist with over 30 years' experience in the resources industry ranging from exploration to mining and corporate management. Mr. Hutton has over 40 years' experience in the minerals industry ranging from mining to project management in technical and executive management roles.

As previously advised Mr. Mark Ashley has resigned from his role on the Board of Apex, effective today. The Board acknowledges the significant time and effort Mr. Ashley dedicated to the Company over the past six years and wishes him well with his future endeavours.

Mr. Robin Sing Leung has resigned from his role as Non-Executive Director and Mr. Kim Robinson has stepped down as Chairman and will remain on the Board as a Non-Executive Director.

Mr. Michael Ilett has been appointed as a joint Company Secretary effective 19 April 2012. Mr. Ilett is a Chartered Accountant and a member of Chartered Institute of Company Secretaries in Australia with over 20 years' commercial experience and has held Company Secretary and Chief Financial Officer roles in public listed exploration companies.

Current Apex Company Secretary Michael Andruszkiw will continue as joint Company Secretary until 30 April 2012 when he will step down from the role.

RIGHTS ISSUE

The Company expects that holding statements for the new shares will be dispatched tomorrow following the final allotment. An appendix 3B reflecting the issue of the new shares, as well as the options approved by shareholders at the recent EGM, will also be released at this time.

Commenting on the successful completion of the Rights Issue, Apex Executive Chairman Mr. Eduard Eshuys said:

“We would like to thank the existing Apex investors and new Apex investors who supported the rights issue. We now look forward to methodically undertaking the task of establishing Apex as a sustainable and profitable Australian gold producer by strengthening the mine operating team and recommencing underground development and drilling to increase reserves and resources within the mine footprint” Mr Eshuys said.



Michael Andruszkiw
Joint Company Secretary