

apex

**Presentation by
Eduard Eshuys, Executive Chairman
Apex Minerals NL
October 2012**

Capital Structure



Current Issued Shares	220M	
Rights Issue (1 for 2 at 8¢ - maximum subscription)	110M	
Total shares on issue upon completion	330M	
Undiluted market capital at 8¢	\$26M	
Unlisted options exercisable at 25¢ (2015)	11M	
Unlisted options exercisable at 30¢ (2015)	118M	
Top 5 Shareholders		
JP Morgan Nominees Australia Limited	38M	19.8%
UOB Kay Hian Private Limited	24M	12.4%
National Nominees Limited	12M	6.4%
Investmet Limited	9M	4.9%
Citicorp Nominees Pty Limited	8M	4.5%
Major Option Holders		
The Metal Group Pty Ltd / AMNL Financing Pty Ltd (25¢)	60,332,900	
Drummond Gold Limited (30¢)	41,180,000	
Mr Eduard Eshuys (30¢)	19,160,000	

Note: Approx 17M additional unlisted Options deeply out of money (ex from 45¢ to \$2)



Board of Directors



Eduard Eshuys - Executive Chairman

BSc FAusIMM, FAICD

Mr Eduard Eshuys has been appointed to the role of Executive Chairman of Apex effective from 19 April 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.

Ross Hutton - Non-Executive Director

B Eng (Min), MAusIMM

Mr Ross Hutton has been appointed as a Non-Executive Director effective 19 April 2012. Mr Hutton has over 40 years' experience in the minerals industry ranging from mining to project management in technical and executive management roles.

Brice Mutton - Non-Executive Director

BSc (Appl Geology) UNSW, FAusIMM, MAIG, MSEG

Mr Brice Mutton has been appointed as a Non-Executive Director 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.

Kim Robinson - Non-Executive Director

BSc (Geology)

Mr Kim Robinson resigned as Chairman and remains as a Non-Executive Director effective 19 April 2012. Mr Robinson graduated from the University of Western Australia in 1973 with a degree in Geology and has 29 years experience in the minerals exploration and mining industries.



Board of Directors



Matthew Sheldrick - Non-Executive Director

B COM, CA

Mr Matthew Sheldrick was appointed as a Non-Executive Director effective 6 May 2011. Mr Sheldrick holds a Bachelor of Commerce Degree from the University of Western Australia and is a qualified Chartered Accountant. Mr Sheldrick has over 20 years experience in the securities, finance and corporate advisory industries, with particular emphasis in the resources and energy sectors. He is currently the Non-Executive Chairman of Vesuvius Minerals Ltd and is also a Non-Executive Director of WAG Ltd.

Michael Ilett - Company Secretary

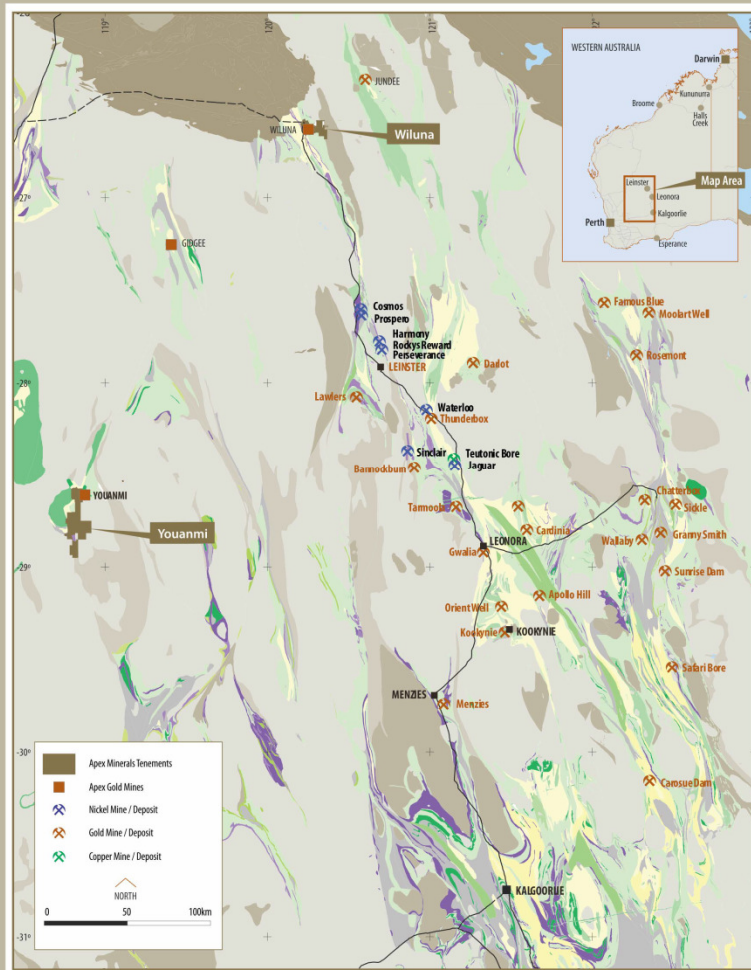
BBus(Accy), GradDipAdvAcctg, GradDipCorpGov, MBA, ACIS, CPA, CA

Mr Michael Ilett has been appointed as 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.

Project Locations



Apex Project Locations Eastern Goldfields



Wiluna has produced 4M ounces of gold since 1896.

The initial phase was 1896 to 1915.

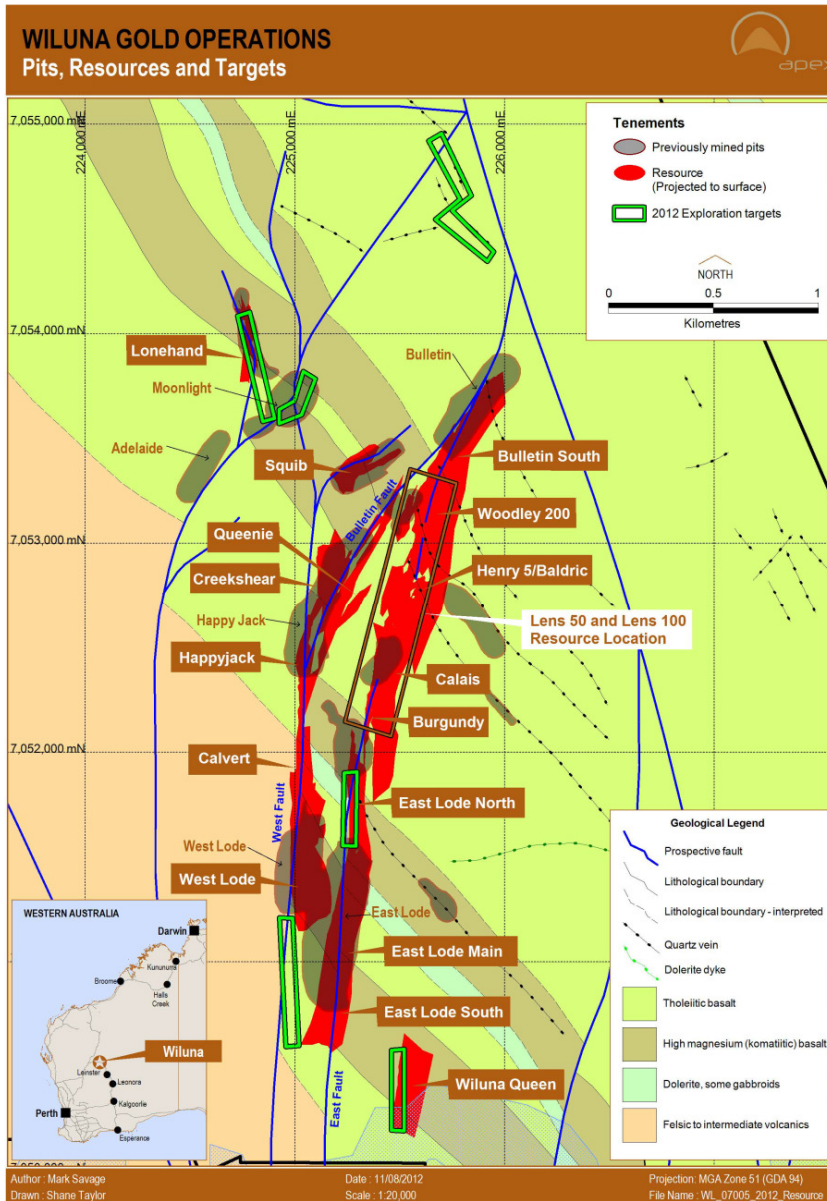
Second phase 1925 to 1947.

Third phase 1986 to 2006.

Apex phase 2007 to present.



Wiluna Pits, Resources and Targets



Past production - 4M ounces of gold.

Current Minerals Resources of 2.8M ounces.

Exploration target of 2M ounces which is conceptual in nature.

Mineral Resource Estimate Summary



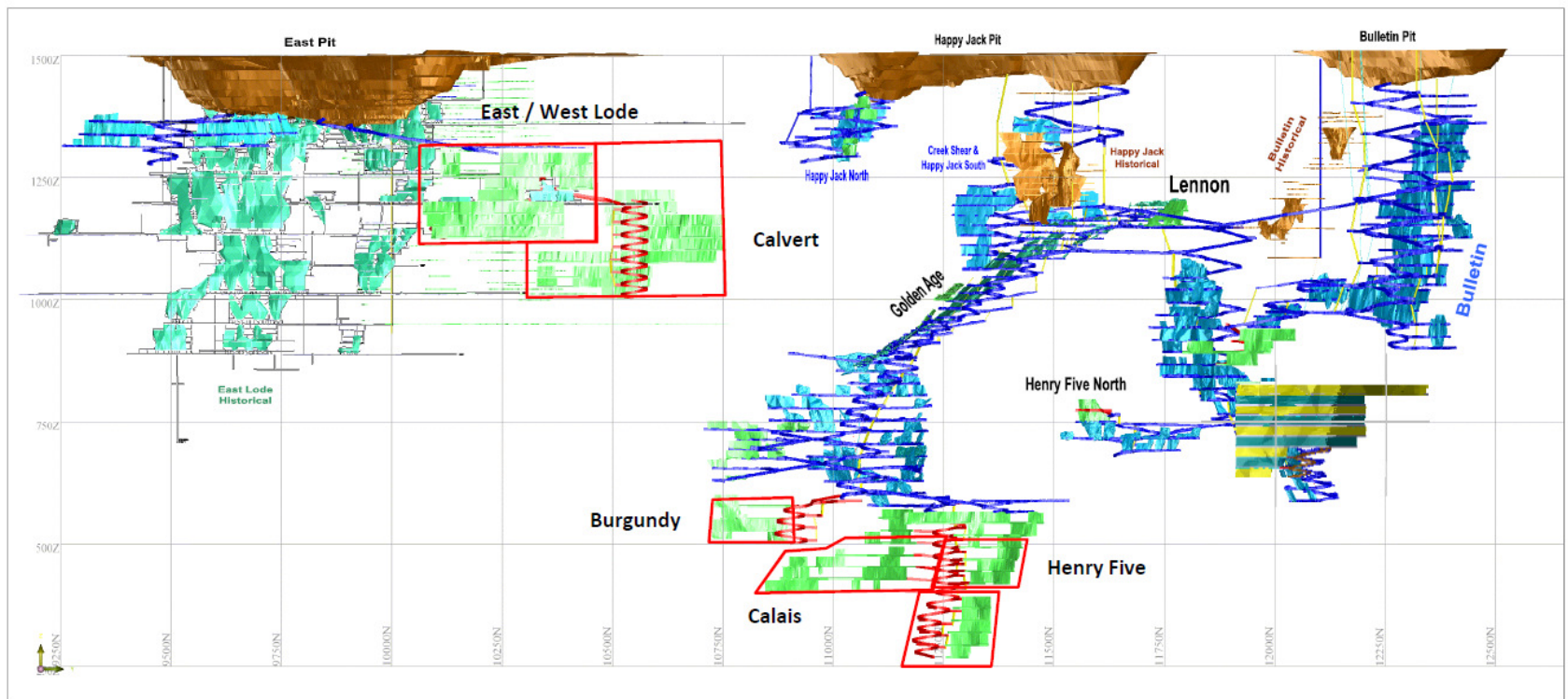
	Indicated			Inferred			Total Ounces
	Tonnes	Grade g/t	Contained Ozs	Tonnes	Grade g/t	Contained Ozs	
Bulletin Decline							
Henry 5 - Woodley	2,124,000	5.9	404,000	762,000	4.6	112,000	516,000
Burgundy – Calais	1,292,000	6.0	250,000	318,000	5.7	58,000	309,000
Sub-total	3,416,000		654,000	1,080,000		170,000	825,000
East & West Load Decline							
East Load	1,220,000	5.4	213,000	2,587,000	5.5	453,000	667,000
West Load – Calvert	1,164,000	5.3	198,000	2,256,000	5.3	383,000	581,000
Sub-total	2,384,000		411,000	4,843,000		836,000	1,248,000
Happy Jack – Creek Shear	1,513,000	5.9	289,000	1,339,000	4.8	205,000	494,000
Other	843,000	4.0	109,000	1,291,000	4.1	172,000	281,000
Total	8,156,000	5.6	1,464,000	8,554,000	5.0	1,384,000	2,848,000



Long Section



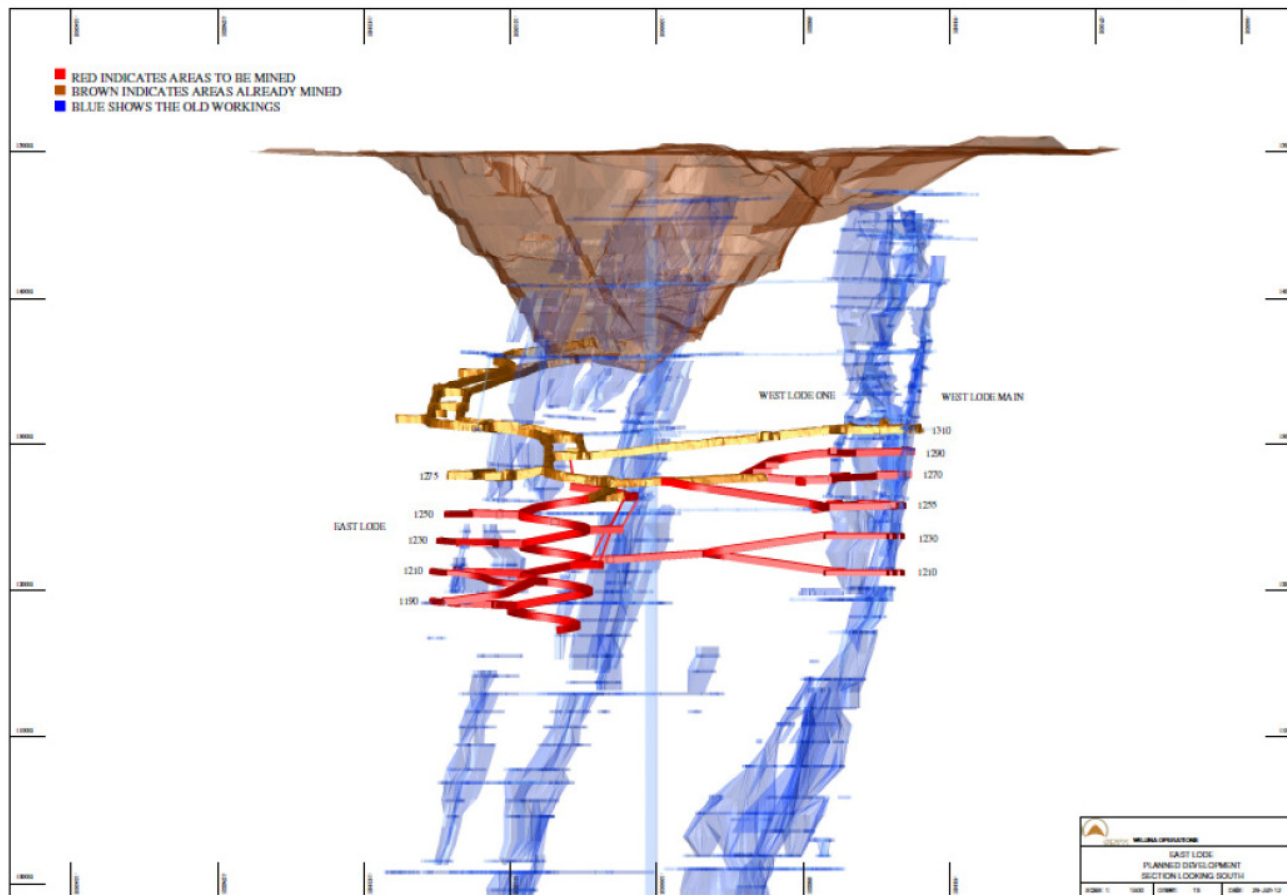
Wiluna Gold Operation Long Section



East Lode/West Lode X-Section



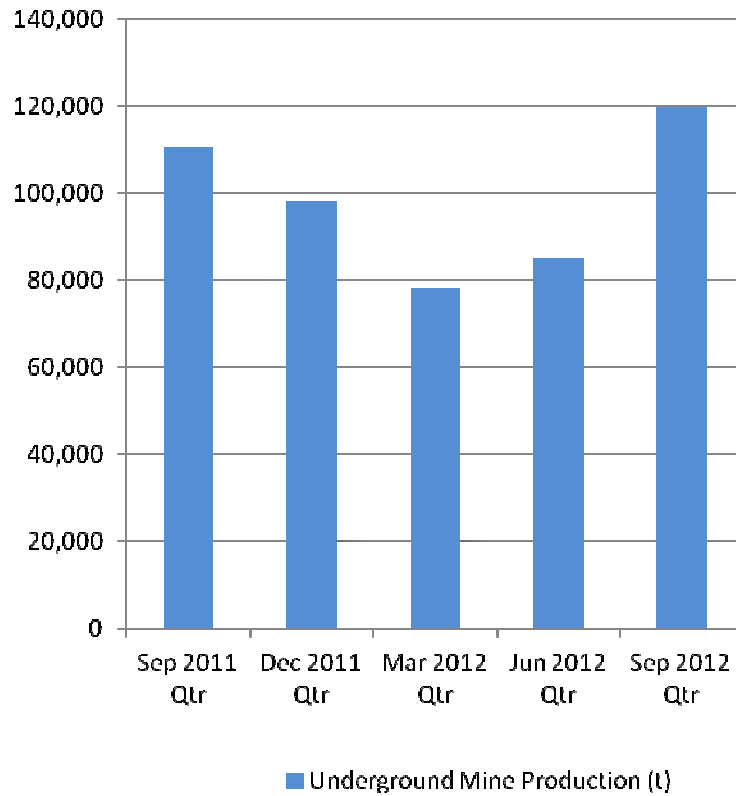
Wiluna Gold Operation East Lode/West Lode X-Section



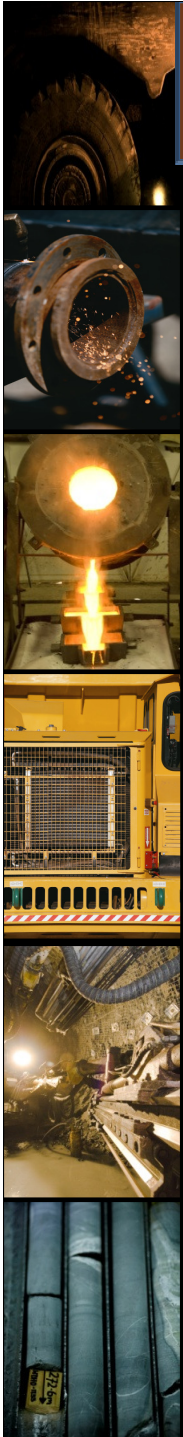
Underground Mine Production



Underground Mine Production (t)



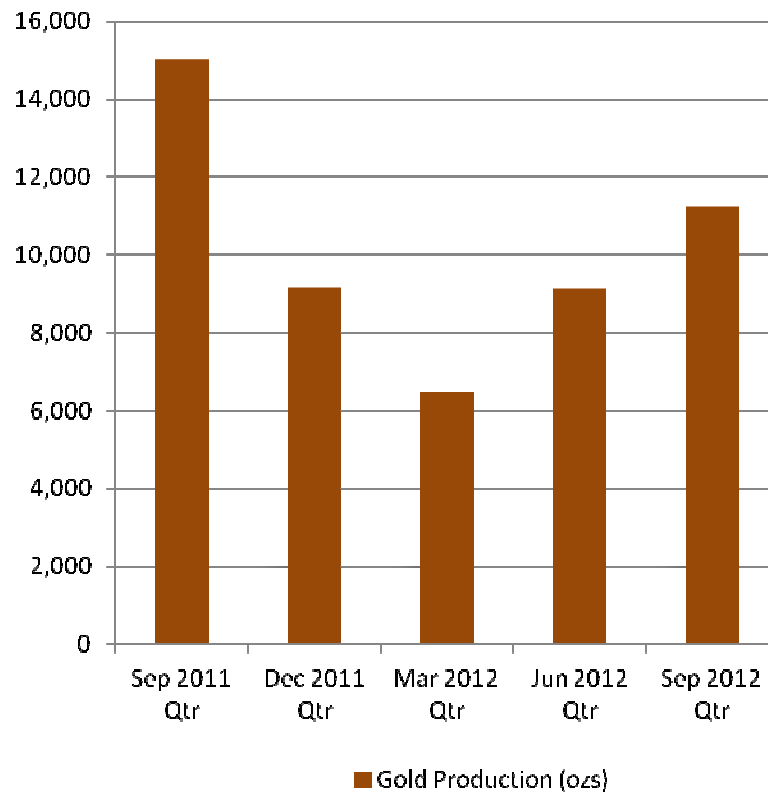
New Board and Management commences from April 19, 2012



Gold Production



Gold Production (ozs)



New Board and Management commences from April 19, 2012



Operating Cost Analysis



Quarterly Operating Costs Analysis

Mining cost	\$ 8.3M	\$ 70/t	
Processing cost	\$ 9.2M	\$ 75/t	
Administration	\$ 1.5M	\$ 12/t	
Royalty	<u>\$ 0.4M</u>	<u>\$ 3/t</u>	
	<u>\$19.4M</u>	<u>\$160/t</u>	

Break-even ounces of production at A\$1,650 per ounce = 11,860 ounces per quarter.

Including capital development:

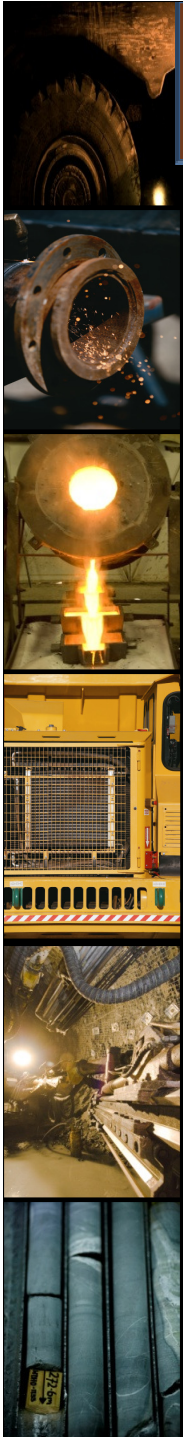
Total operating	\$19.4M
Total capital	<u>\$ 2.8M</u>
Total mining costs	<u>\$22.2M</u>

Break-even ounces of production at A\$1,650 per ounces = 13,445 ounces per quarter.

Including corporate overheads:

Total mining costs	\$22.2M
Overheads	<u>\$ 1.4M</u>
	<u>\$23.6M</u>

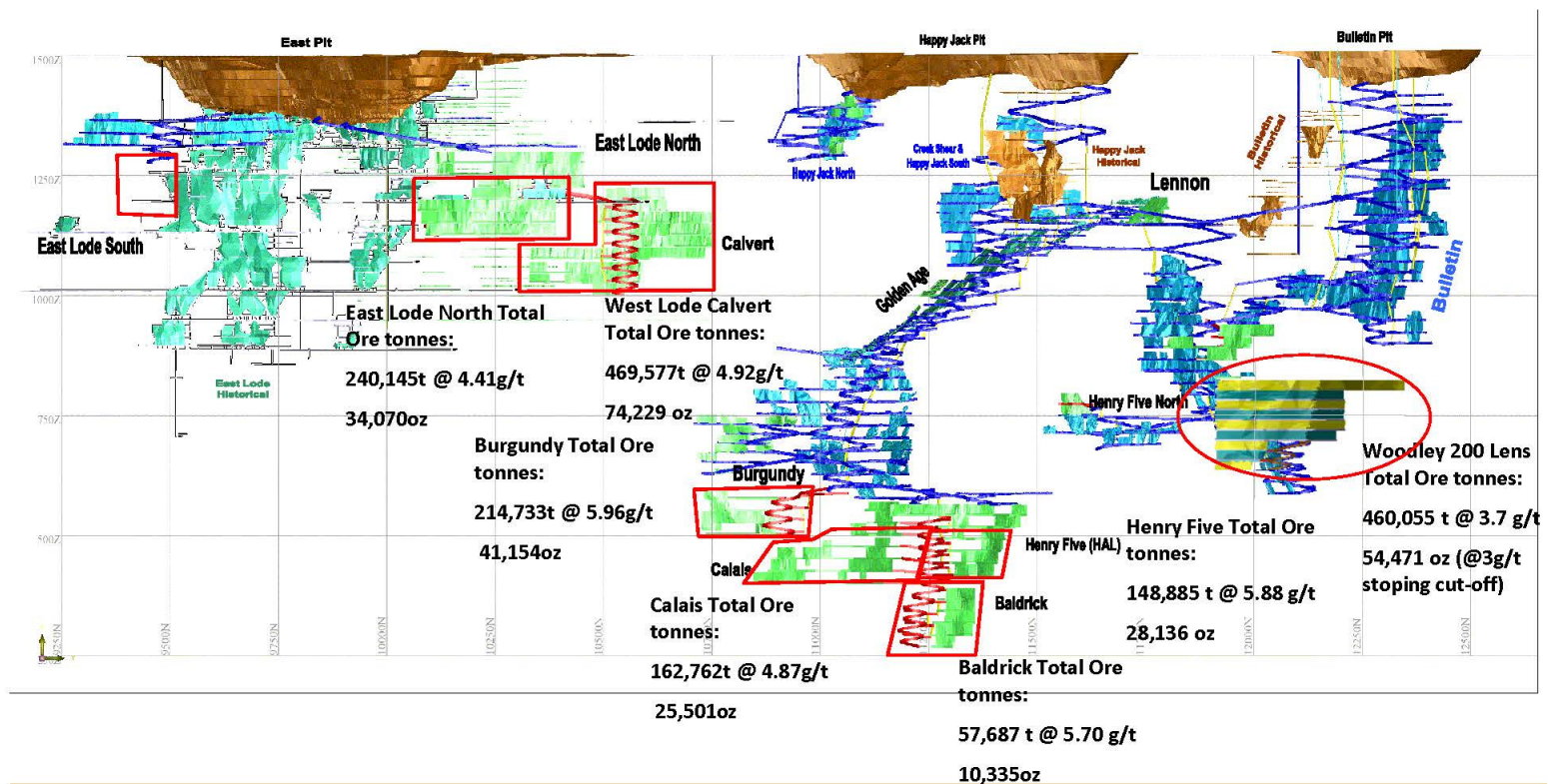
Break-even ounces of production at A\$1,650 = 14,300 ounces per quarter.



Future Underground Production



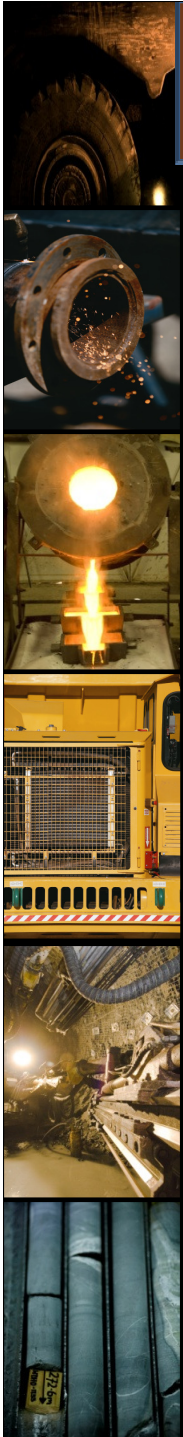
Future Opportunities



Dump Leach Processing Strategy



- Estimate of three million tonnes adjacent to the processing plant.
- Grade of 10,000 tonne trial parcel 1 g/t.
- Estimated recovery 60%
- To be processed in Mill 1 in parallel with sulphide ore through Biox circuit of Mills 2 and 3.

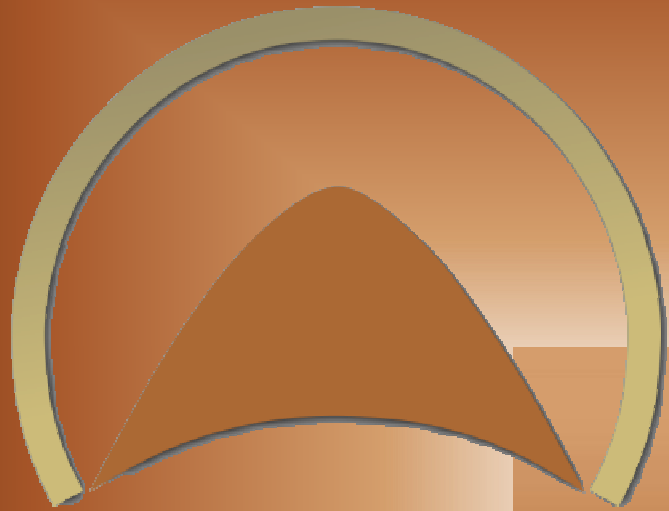


Exploration Potential



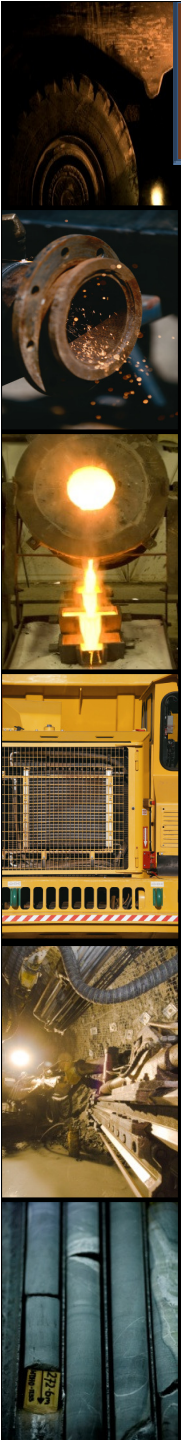
- Recent geological structural studies have identified the potential for parallel Golden Age Reefs. The Golden Age Reef is oblique to the main north to northeast structures on which the main Wiluna mineralisation occurs.
- Past drilling at Wiluna focussing on the main structures is essentially parallel to the Golden Age Reef structure orientation, which may explain why parallel structures to the Golden Age Reef have not been intersected.
- Exploration for Golden Age Reef structures will occur, when cashflow or capital is available.
- Depth potential at Moonlight, Lone Hand, East Lode North and West Lode.
- Near surface open pit potential at Wiluna Queen and West Lode South.



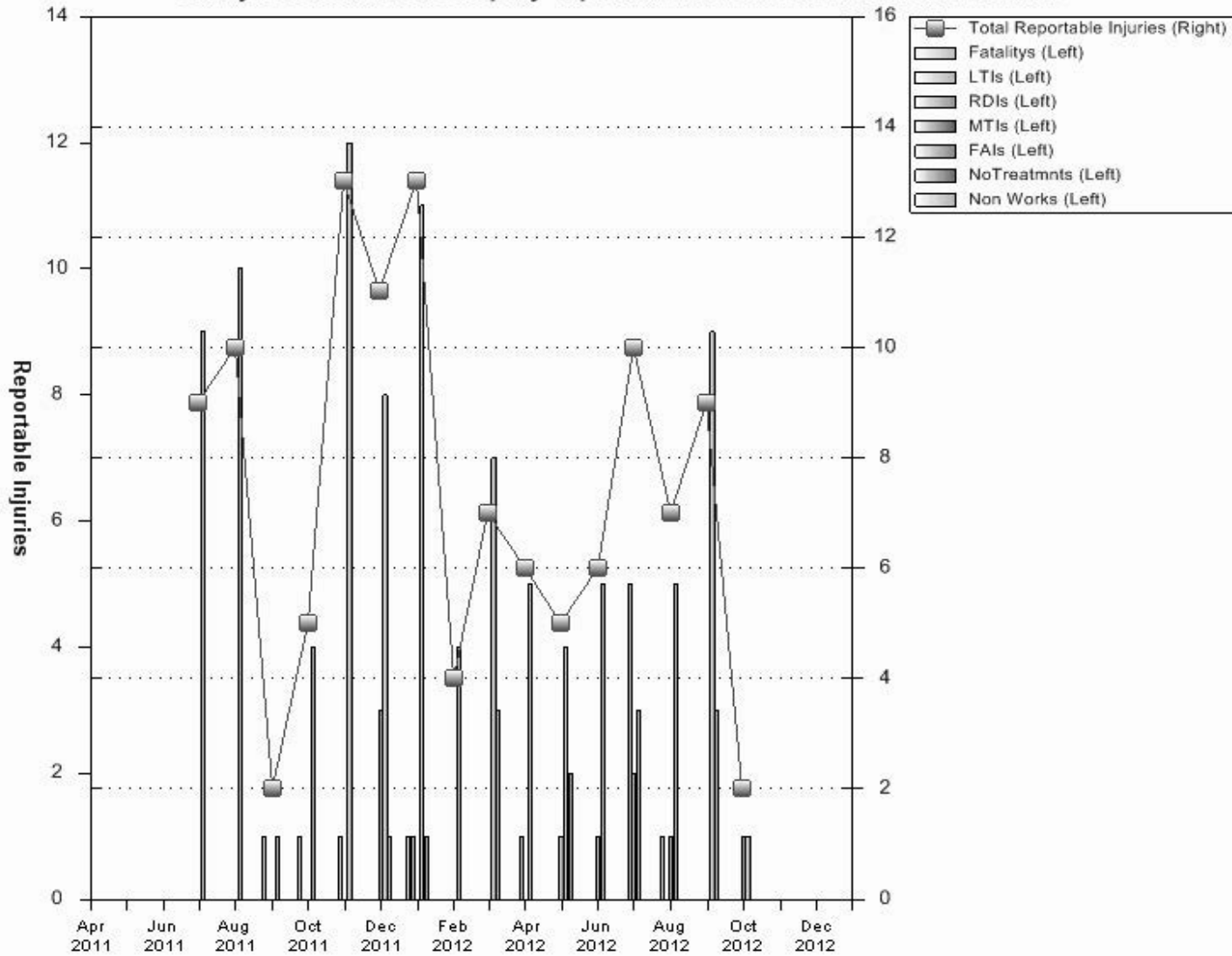


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Appendix 1 - Safety Performance



Safety Performance for Company - Apex Minerals between Jul 2011 and Oct 2012



Appendix 2 - Competent Persons Statement

Competent Person's Statement for Exploration Results and Mineral Resources Estimates

Additional information

1. Resource estimated June 2012 by Mark Savage at a 2.0g/t Au lower cut off.
2. Resource estimated June 2012 by Mark Savage at a 0.5g/t Au lower cut off. Appropriate rounding has been applied and subtotals may therefore not add up to totals. All Apex Mineral resources are inclusive of Ore Reserves.

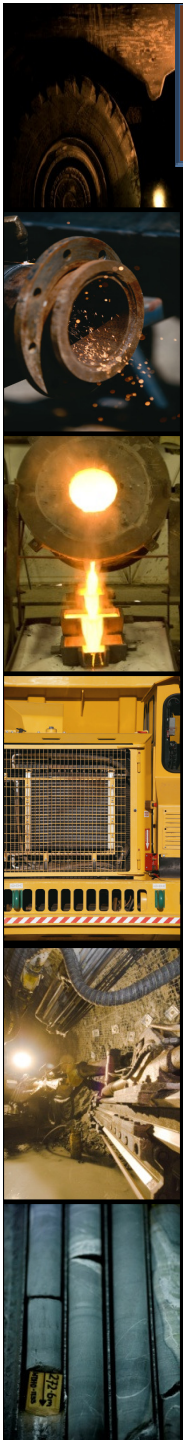
The information in this report that relates to Exploration Results and the Mineral Resources at Wiluna is based on information compiled by Mr. Mark Savage, who is a full time employee of Apex Minerals NL.

Mr Savage is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient experience of relevance to the styles of mineralization and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Savage consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Reverse circulation (RC) drill samples are obtained by collecting meter samples via a three stage riffle or cone splitter, and diamond drill hole results are obtained from half NQ core or quarter HQ core sampled to geological boundaries where appropriate. Assay results are obtained from Intertek (formerly known as Genalysis) and ALS Chemex Laboratories in Perth. Samples are prepared using single stage pulverization of the entire sample. Gold assays are obtained using a 30g or 50g lead collection fire assay digest and atomic absorption spectrometry (AAS) analysis techniques. Multi-element analyses (arsenic, sulphur, iron, lead, zinc, bismuth, antimony and tellurium) are obtained using a four acid total digest and inductively coupled plasma optical emission spectrometry (ICP OES) analysis techniques. Full analytical quality assurance and quality control (QAQC) is achieved using a suite of certified standards, laboratory standards, field duplicates, laboratory duplicates, repeats, blanks and grind size analysis. Assays quoted in announcements may be of a preliminary nature. Assays used in resource estimates have undergone full QAQC. The spatial location of samples from surface holes is derived using a combination of surveyed grid co-ordinates and 3D differential GPS collar survey pickups, and Reflex single shot and gyroscopic down hole surveys. The spatial location of samples from underground holes is derived using surveyed rig setups and Reflex multi-shot down hole surveys. True widths are calculated using the mean dip and strike of the mineralization from 3D wireframe models and down hole surveys. Quoted drill intersections are based on situation specific criteria, which include using a lower cut-off of 1g/t or 2g/t gold and acceptable levels of internal dilution.

Mineral Resources have been estimated using standard accepted industry practices. All Resources have been estimated via Block Ordinary Kriging using 1m composite samples. Top cuts have been applied to the composites and are considered appropriate for the nature and style of mineralization in all cases. Directional grade variography was modelled for all zones based on 1m composites.

Geological and mineralization modelling has been achieved by 3D modelling of footwall and hanging wall structures. Block models have been developed for all deposits incorporating a suitable parent and sub block dimension to allow adequate volume resolution of modelled geology and mineralization. Grade interpolation (via Block Ordinary Kriging) was then undertaken using a multiple estimation pass strategy. Mineral Resources are quoted on the basis of situation specific lower cut-offs (LCOG) for underground resources and open pit resources. Where quoted, Mineral Resource and Ore Reserve tonnes and ounces are rounded to appropriate levels of precision, causing minor computational errors. Mineral Resources are classified on the basis of drill hole spacing, geological continuity and predictability, geo-statistical analysis of grade variability, sampling, analytical, spatial and density QAQC criteria and demonstrated amenability of mineralization style to proposed processing methods.



Disclaimer



Certain statements contained in this presentation, including information as to the future financial or operating performance of Apex Minerals and its projects, are forward-looking statements. Such forward-looking statements:

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Apex Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and*
- may include, among other things, statements regarding targets, estimates and assumptions in respect of metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.*

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The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

