



ASX ANNOUNCEMENT

2 November 2012

Close of Entitlement Offer

Apex Minerals NL (ASX: AXM) (**Apex** or the **Company**) advises that its pro-rata one-for-two non-renounceable rights issue, at an issue price of \$0.08 per share, to raise approximately \$8,866,544 (before costs) (**Entitlement Offer**), closed on 31 October 2012 (**Closing Date**).

The underwriter to the Entitlement Offer, Azure Capital Limited, has informed the Company that one of the conditions of its underwriting, to secure binding sub-underwriting commitments in respect of at least \$6,000,000 worth of shares under the Entitlement Offer prior to 5.00pm on the Closing Date, was not satisfied and the underwriting agreement has been terminated.

As a result, the directors will now proceed with the placement of the shortfall shares, also at an issue price of \$0.08 per share, in accordance with section 5.10 of the prospectus issued in relation to the Entitlement Offer (**Prospectus**). The final number of shortfall shares is currently being calculated and is expected to be available on Monday 5 November 2012.

A number of the Company's largest institutional and retail shareholders have expressed a willingness to participate in the placement of the shortfall shares and the Company is confident of making an announcement regarding the successful completion of the placement of shortfall shares over the course of the coming week. Azure Capital Limited is assisting the Company with the placement of the shortfall shares.

Enquiries should be directed:

Investors

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