



ASX ANNOUNCEMENT

9 October, 2012

Apex Refinances \$4.0m Short Term Debt Facility

Apex Minerals NL (ASX: AXM) (**Apex** or **the Company**) is pleased to announce it has refinanced and settled its existing \$4.0 million short term cash advance facility with AMNL Financing Pty Ltd via a new facility provided by AR Management Co Pty Ltd. The refinanced \$4.0 million short term cash advance facility (**Facility**) has been provided to the Company on broadly the same terms as the previous facility.

The key terms of the Facility are as follows:

Item	Summary
Lender	AR Management Co Pty Ltd
Borrower	Apex Minerals NL
Facility Amount	A\$4.0 million
Repayment Date	The principal amount must be repaid in full on or before the date that is 180 days from funding date
Interest Rate	Interest is payable on the principal outstanding at a rate of 20% per annum (payable on the last day of each period of 30 days from the funding date)
Option Issue	Subject to receipt of approval of shareholders under ASX Listing Rule 7.1, the Company agrees to issue the Lender 5,500,000 Options with an exercise price of \$0.25 and expiry date of three years from the date of issue
Security	The Company has entered into a general security deed over all its present and after-acquired property in favour of the Lender (AMNL Financing Pty Ltd have provided a release from their general security deed)
Events of Default	Each of the following is an event of default: <ol style="list-style-type: none"> 1. If the Company does not pay on the due date any amount payable by it under the Facility; 2. The Company does not comply with any obligation under the Facility or security deed and that non-compliance is not remedied within 5 business days; and/or 3. An insolvency event occurs in relation to the Company. If an event of default occurs, the Lender may cancel the Facility and/or declare all or any part of the amounts outstanding to be immediately due and payable.

Enquiries

Any enquiries should be directed to:

Investors

Eduard Eshuys
Executive Chairman

Apex Minerals NL

+61 8 6311 5555

Media

Michael Vaughan
Vice President

FTI Consulting

+61 422 602 720