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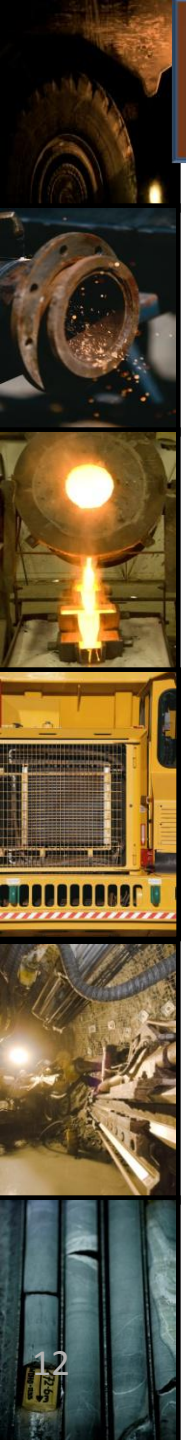
Annual General Meeting

Perth, Western Australia

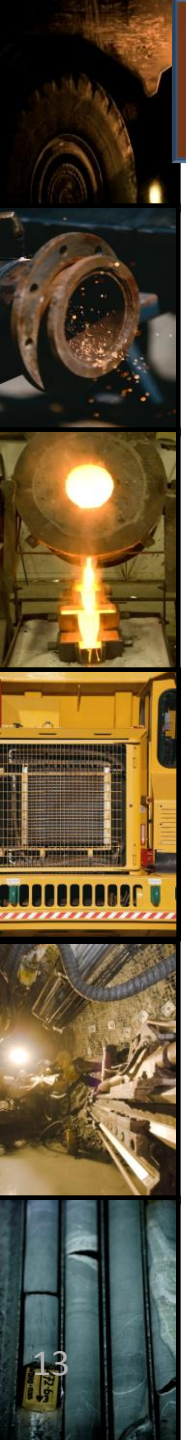
28th November 2012



Capital Structure

Current Issued Shares	220M	
Shortfall under Rights Issue placement to date	65M	
Total shares on issue upon completion	**285M**	
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 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 and has more than 45 years of industry experience.

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)

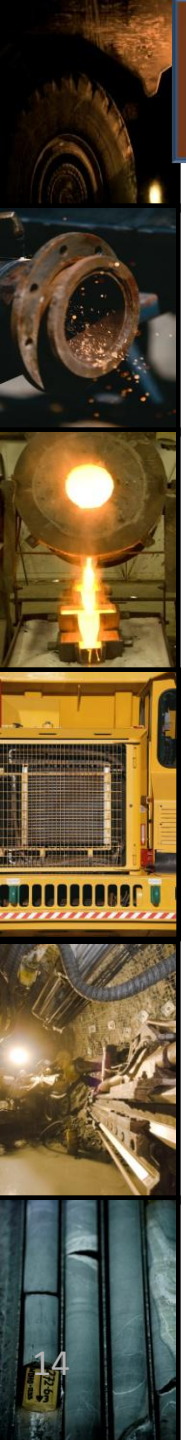
Mr Kim Robinson former Chairman, remains as a Non-Executive Director effective 19 April 2012. Mr Robinson graduated from the University of Western Australia in 1973 with a degree in Geology and has 29 years experience in the minerals exploration and mining industries.

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.

Capital Raising and Funding



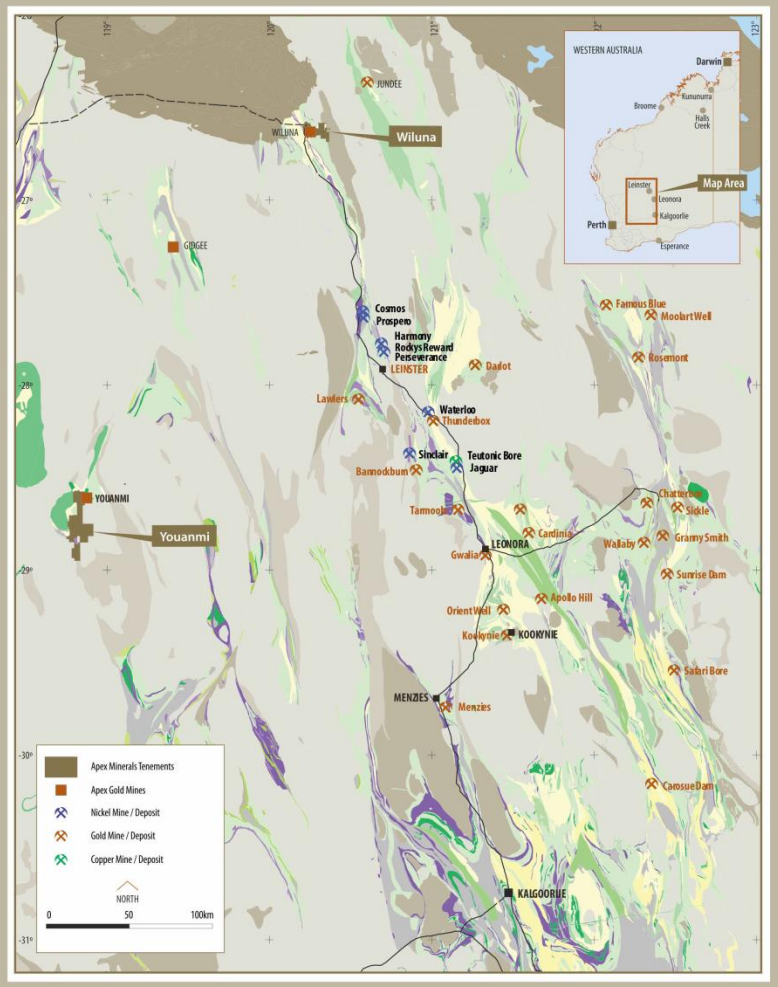
- Capital raised to date $5.2M with $397,000 in trust until minimum of $6M is achieved.
- The Company continues to have the ability to place shares at 8¢ to raise $3.2M the balance of the Entitlements Issue until 25 January 2013.
- Statutory Demand from former Managing Director for $497,000 is now not due until after the appeal of the previous decision has been dealt with.

Location of Wiluna and Youanmi





Apex Project Locations Eastern Goldfields

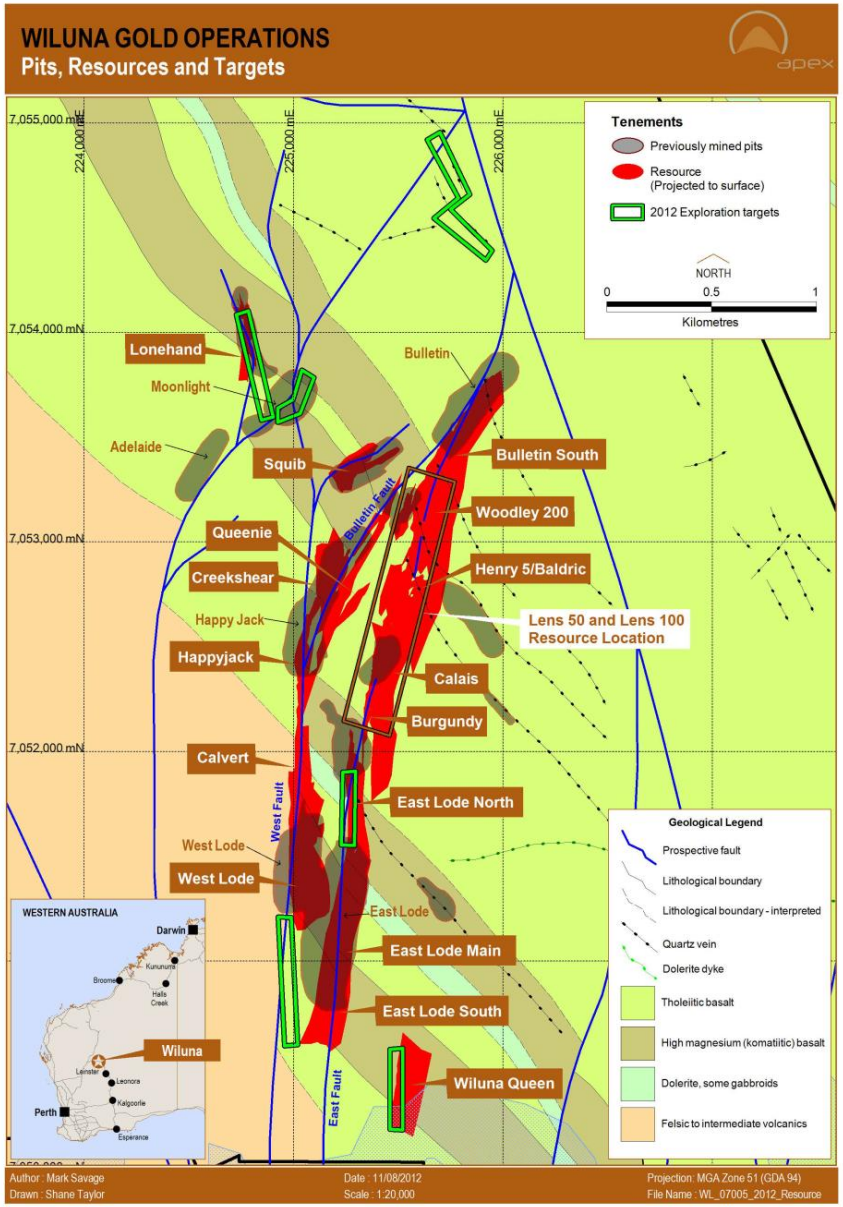


Wiluna has produced 4 million ounces of gold since 1896.

Four phases of production:

- 1896 to 1915
- 1925 to 1947
- 1986 to 2006
- Apex 2007 to present

Wiluna Pits, Resources and Targets

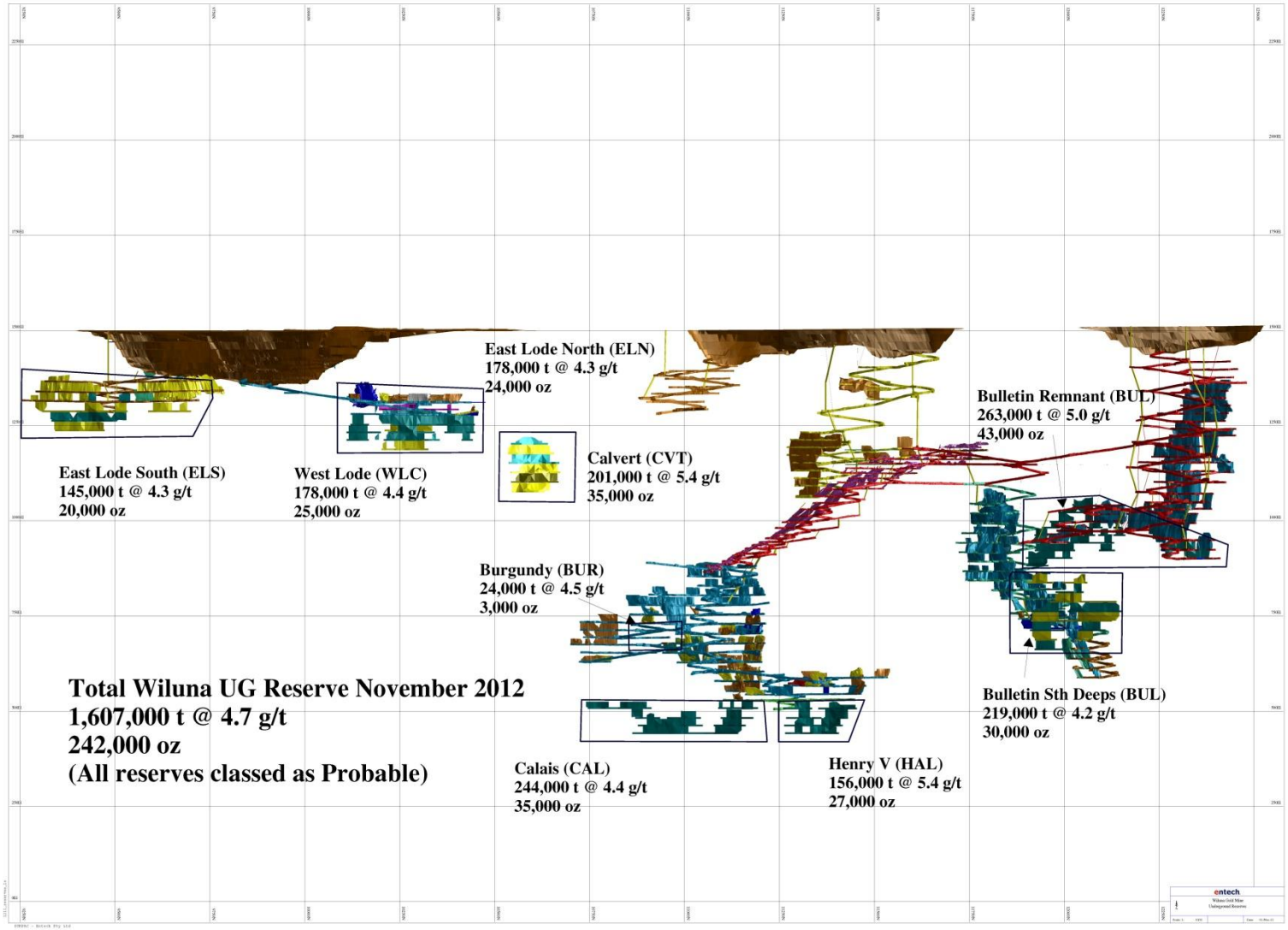


Past production
4 million ounces of gold.

Minerals Resource Estimate
16.7 million tonnes @ 5.3 g/t
for 2.85 million ounces
(see Appendix 1)

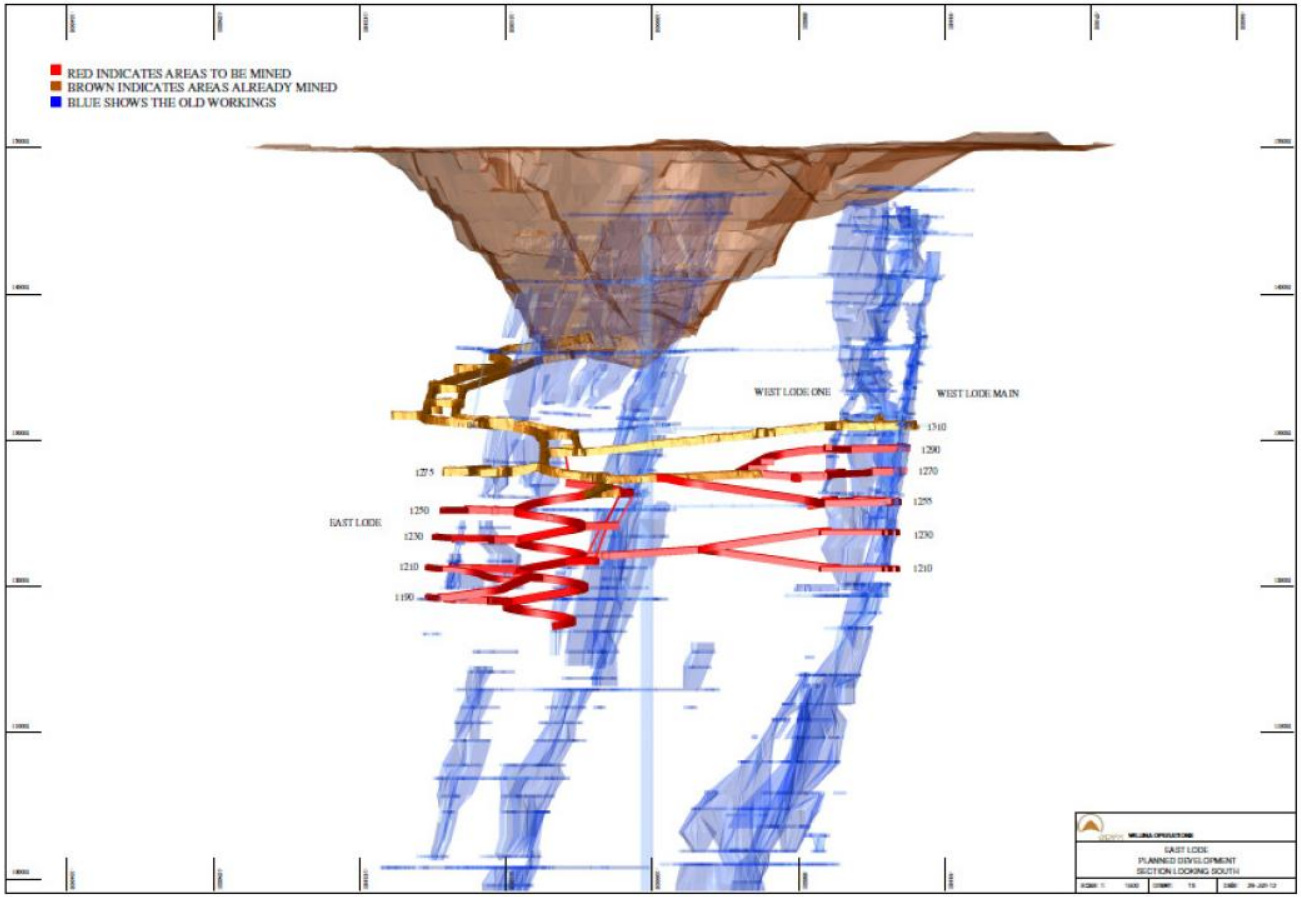
Probable Reserves
1.60 million tonnes @ 4.7 g/t
for 242,000 ounces
(see Appendix 3)

Wiluna outline of Probable Reserves

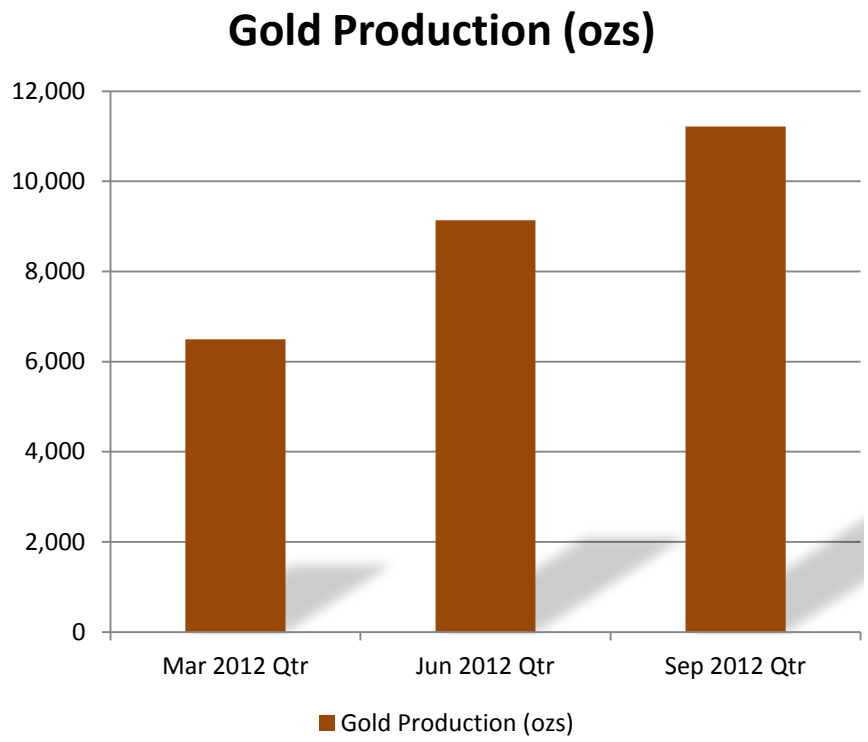


East Lode/West Lode X-Section

Wiluna Gold Operation
East Lode/West Lode X-Section

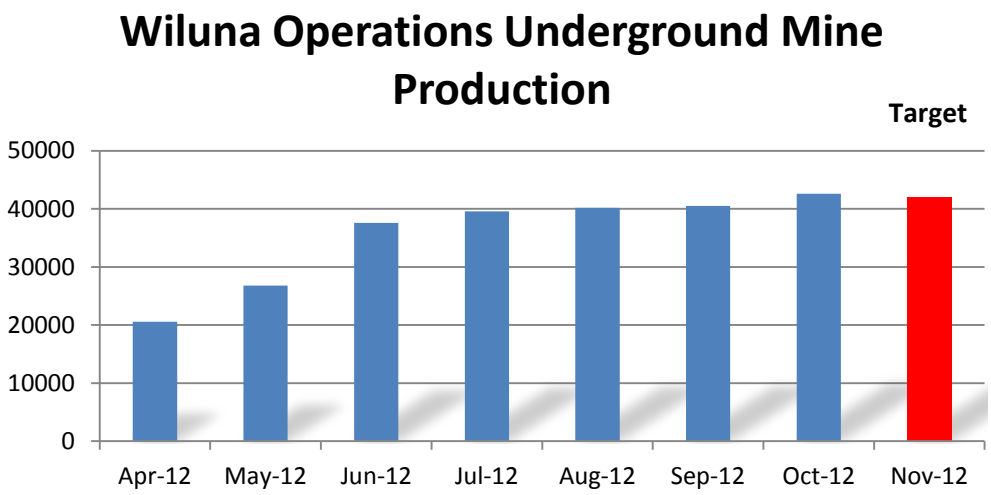


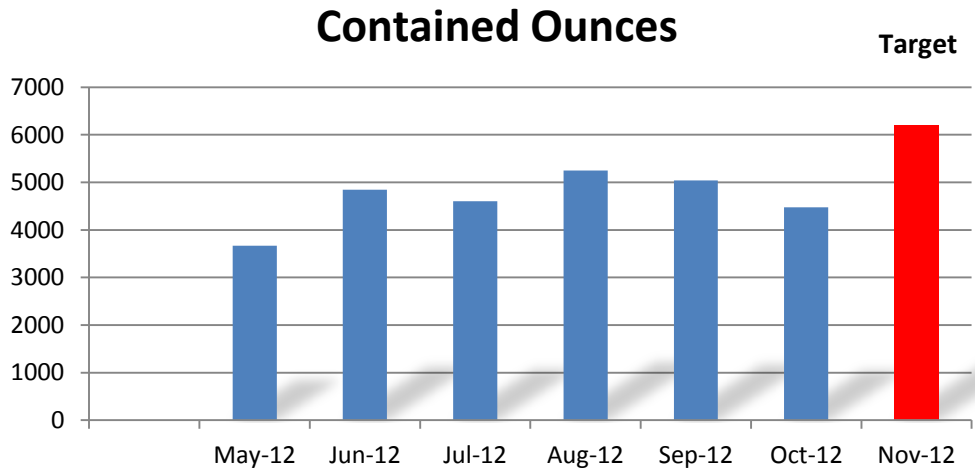
Quarterly Gold Production - 2012



New Board and Management commences from April 19, 2012

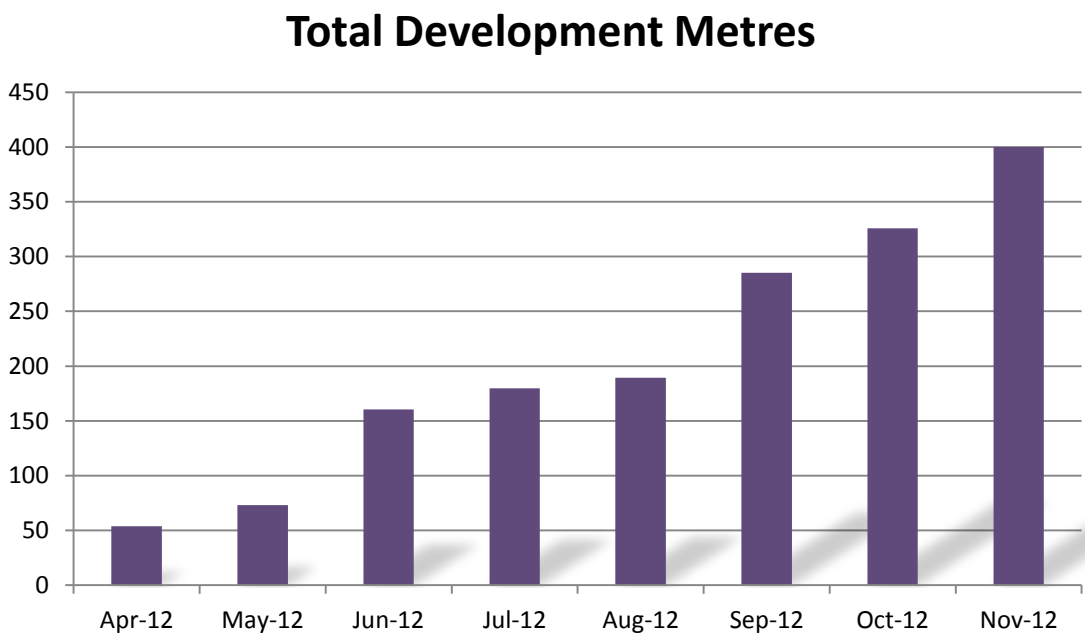
Monthly Underground Mine Production



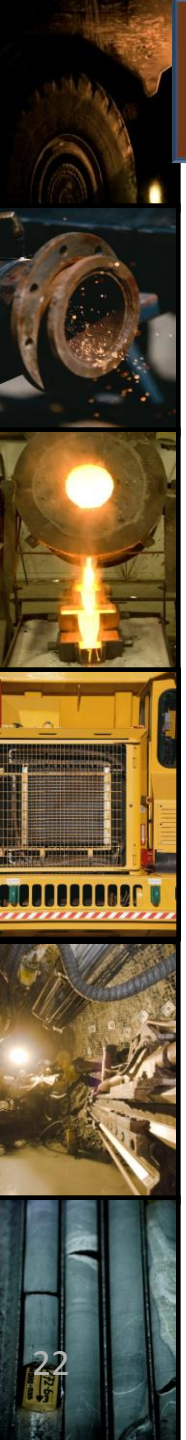


Target is a forecast only – actual results may vary from target.

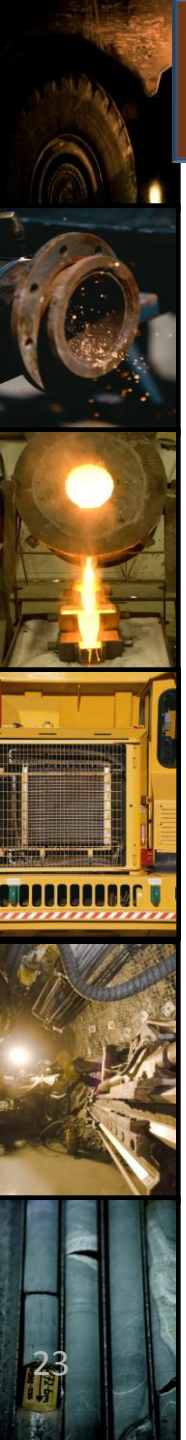
Total Development Metres



Mine Production and Development



- Future mine production to incorporate new reserves at East Lode South immediately to replace the Deeper Calais reserves.
- Total development of 400 metres principally at East Lode during November will facilitate improved mine production in December 2012 and the March Quarter 2013.
- Golden Age free gold quartz reef. Airleg mining of remnants of this high grade reef has commenced.
- Revised 18 month production schedule incorporating the above completed.



Wiluna Processing Strategy

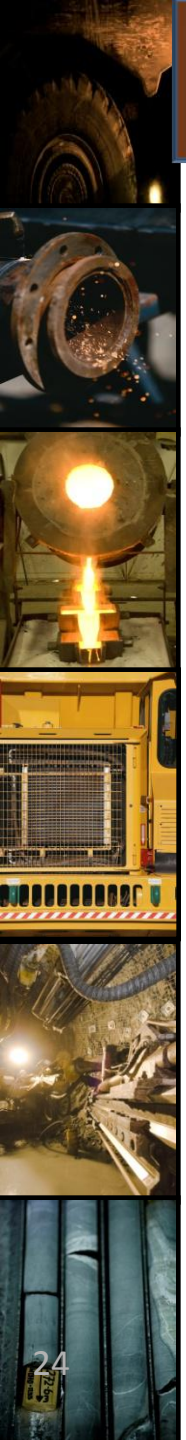
1. Maximise processing and metallurgical recovery of underground sulphide ore through Mills 1, 2 and 3. Capacity is 800,000 tonnes per annum.

2. Based on underground production of 600,000 tonnes per annum through Mills 2 and 3 would allow …..

3. Dump Leach processing of 450,000 tonnes per annum, 10,000 tonne trial parcel was a grade 1g/t with estimated 60% recovery.

Strategy is to maximise gold production.

Exploration Strategy



- Near surface open pit potential at Wiluna Queen and West Lode South.
- 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 direction at Wiluna focussed on the main structures essentially parallel to the Golden Age Reef structure orientation.
- Exploration for Golden Age Reef structures and depth potential at Moonlight, Lone Hand, East Lode North and West Lode and will occur, when cashflow or capital is available.



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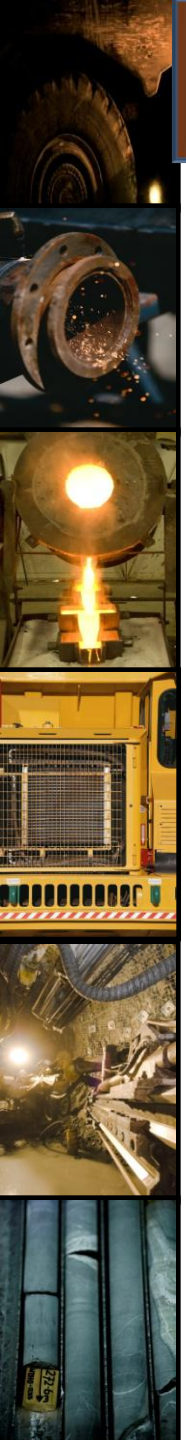
Appendix 1 - Mineral Resource Estimate Summary



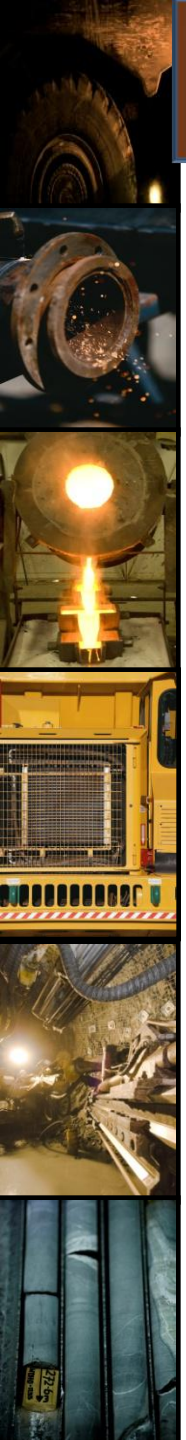
Apex Minerals NL
Wiluna Gold Deposits
Summary Resource Grade Tonnage Report as of 30th June 2012
Ordinary Kriging Grade Estimation
Reported at a Lower Cut-off Grade of 2.0g/t Au

Resource Category	Indicated			Inferred			Total			
Lode	Tonnes (Kt)	Gold Grade (g/t)	Contained Metal (Koz)	Tonnes (Kt)	Gold Grade (g/t)	Contained Metal (Koz)	Tonnes (Kt)	Gold Grade (g/t)	Contained Metal (Koz)	Note
Henry 5	266	7.6	65	58	4.4	8	324	7.0	73	1
Baldric	183	5.7	33	153	5.9	29	336	5.8	62	1
Henry 5 North	200	5.3	34	123	3.9	15	324	4.8	50	1
Woodley 200	318	5.5	56	19	5.9	4	336	5.5	60	1
Scroop	-	-	-	185	3.1	19	185	3.1	19	1
Bulletin	1110	5.8	206	216	5.2	36	1326	5.7	242	1
Lennon	47	6.4	10	8	4.5	1	55	6.1	11	1
Henry 5 - Woodley - Bulletin Total	**2124**	**5.9**	**404**	**762**	**4.6**	**112**	**2887**	**5.6**	**516**	
Burgundy	487	6.5	102	128	6.2	26	615	6.5	128	1
Calais 50/50H	321	6.3	66	73	7.6	18	394	6.6	83	1
Calais 100/90	427	5.4	74	117	4.0	15	544	5.1	89	1
Calais 150	57	4.6	8	-	-	-	57	4.6	8	1
Burgandy - Calais Total	**1292**	**6.0**	**250**	**318**	**5.7**	**58**	**1610**	**6.0**	**309**	
ELN	452	5.6	81	649	5.0	104	1101	5.2	185	1
East Lode South	125	7.0	28	384	5.3	66	509	5.7	94	1
East Lode Main	642	5.0	104	1555	5.7	284	2197	5.5	388	1
East Lode Total	**1220**	**5.4**	**213**	**2587**	**5.5**	**453**	**3807**	**5.4**	**667**	
West Lode Main	566	4.8	87	1698	5.0	275	2264	5.0	363	1
West Lode 1	429	4.8	67	332	5.4	58	762	5.1	125	1
Calvert	168	8.1	44	225	6.9	50	394	7.4	94	1
West Lode - Calvert Total	**1164**	**5.3**	**198**	**2256**	**5.3**	**383**	**3420**	**5.3**	**581**	
Happy Jack	322	5.3	54	36	5.3	6	358	5.3	61	1
Creek Shear	846	6.2	170	403	4.5	58	1249	5.7	228	1
Creek Shear Deeps	345	5.9	65	900	4.9	141	1245	5.1	206	1
HappyJack - CreekShear Total	**1513**	**5.9**	**289**	**1339**	**4.8**	**205**	**2853**	**5.4**	**494**	
Essex	139	7.6	34	9	3.7	1	148	7.4	35	1
Lone Hand	73	5.6	13	169	7.7	42	242	7.1	55	2
North Pit	272	3.2	28	224	2.3	17	496	2.8	45	2
Wiluna Queen	69	3.8	9	125	3.4	14	194	3.6	22	2
Squib Deeps	114	3.0	11	373	5.7	68	487	5.0	79	2
Brothers Reef	35	6.9	8	13	3.3	1	48	6.0	9	1
Golden Age North	140	1.6	7	379	2.4	29	519	2.1	36	2
Total Other	**843**	**4.0**	**109**	**1291**	**4.1**	**172**	**2134**	**4.1**	**281**	
Wiluna Total	**8155**	**5.6**	**1465**	**8554**	**5.0**	**1384**	**16710**	**5.3**	**2848**	

Notes

1 - 2g/t bottom cut off used for reporting

2 - 0.5g/t bottom cut used for reporting indicated and inferred oxide material; 2g/t bottom cut off used for reporting indicated transition and fresh material
- For the sake of clarification there are no Measured Resources



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.

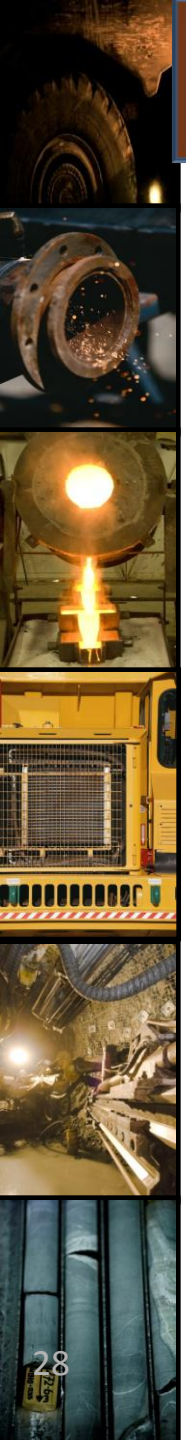
Mr Savage is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient experience of relevance to the styles of mineralization and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of 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.

Appendix 3 – Probable Reserves

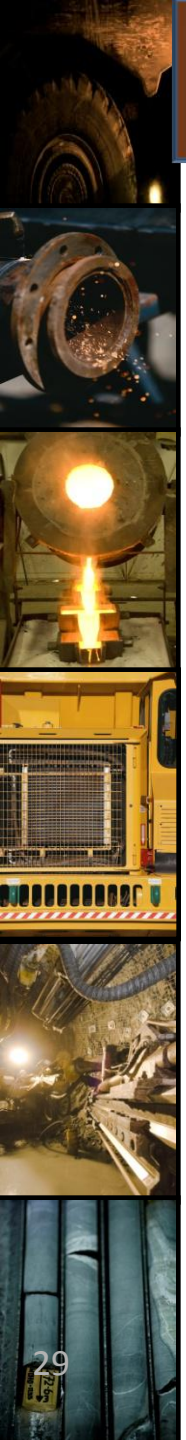


Wiluna Underground Ore Reserves as at 1 November 2012

Lode	Ore Reserve Category	Tonnes (t)	Gold (g/t)	Contained Gold (ounces)
Calais	Probable	244,000	4.4	35,000
	Proved	-	-	-
Henry V	Probable	156,000	5.4	27,000
	Proved	-	-	-
East Lode North	Probable	178,000	4.3	24,000
	Proved	-	-	-
West Lode	Probable	178,000	4.4	25,000
	Proved	-	-	-
Calvert	Probable	201,000	5.4	35,000
	Proved	-	-	-
East Lode South	Probable	145,000	4.3	20,000
	Proved	-	-	-
Bulletin Remnant	Probable	263,000	5.0	43,000
	Proved	-	-	-
Bulletin South Deeps	Probable	219,000	4.2	30,000
	Proved	-	-	-
Burgundy	Probable	24,000	4.5	3,000
	Proved	-	-	-
Total	*Probable*	1,607,000	4.7	242,000
	Proved	-	-	-
	Total	**1,607,000**	**4.7**	**242,000**

Note: Calculations are rounded to the nearest 10,000 tonnes, 0.1 g/t Au and 1,000 ounces metal. Differences may occur due to rounding.

These Ore Reserves estimates are based on underground mining methods and include an overall assumption of 15% mining dilution at zero grade along with an assumed 5% mining loss of ore tonnes when mined.

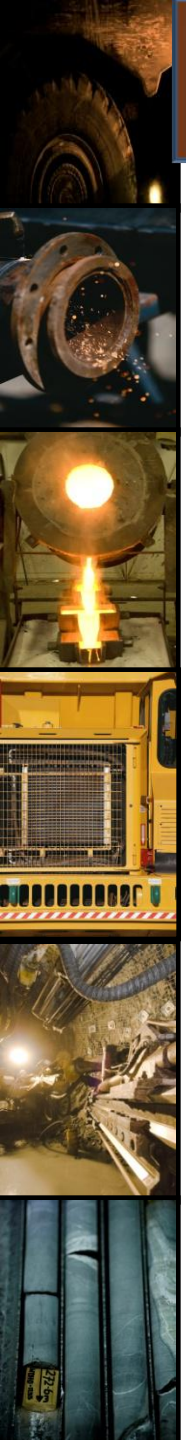


Appendix 4 – Competent Persons Statement

Competent Person's Statement for Ore Reserves

The information in this announcement that relates to the Ore Reserves has been compiled by Matthew Keenan, who is a member of AusIMM. Matthew Keenan is employed by Entech Pty Ltd as a Senior Engineer.

Matthew Keenan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Matthew Keenan is a Member of the Australasian Institute of Mining and Metallurgy and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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.*

Apex Minerals disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise

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.

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Thank you for attending.