

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

APEX MINERALS NL ("Apex")

ABN

22 098 612 974

We (the entity) give ASX the following information.

Part 1 – All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares (Ordinary Shares). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 110,831,795 Ordinary Shares (Rights Issue Shares). |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares. |

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes, the Rights Issue Shares will rank equally with existing Ordinary Shares from the date of allotment.

5 Issue price or consideration

8 cents per Rights Issue Share.

6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)

Pro-rata non-renounceable rights issue on a 1 for 2 basis (**Rights Issue**). The purpose of the issue is set out in section 6.1 of the prospectus lodged with ASIC and ASX in relation to the Offer dated 25 September 2012 (**Prospectus**).

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

1 November 2012

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	303,249,930	Ordinary Shares
	6,786,903	Listed Options

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	114,172,900	Unlisted Options exercisable at \$0.30 on or before 24 July 2015
	3,750,000	Unlisted Options exercisable at \$0.30 on or before 18 April 2015
	3,500,000	Unlisted Options exercisable at \$0.45 on or before 18 April 2015
	2,750,000	Unlisted Options exercisable at

6,000,000	\$0.60 on or before 18 April 2015 Unlisted Options exercisable at \$0.80 on or before 18 April 2017
1,000,000	Unlisted Options exercisable at \$0.4375 on or before 18 April 2015
150,000	Unlisted Options exercisable at \$2.00 on or before 13 September 2012
5,500,000	Unlisted Options exercisable at \$0.25 on or before 26 March 2015
150,000	Unlisted Options exercisable at \$2.00 and which expires in accordance with deed of settlement with Atlas Copco Australia Pty Ltd
1,000	Unlisted Options exercisable at \$130.00 with an expiry date of 11 November 2012
140,500	Unlisted Options exercisable at \$5.00 with an expiry date of 8 April 2013
3,350	Unlisted Options exercisable at \$130.00 with an expiry date of 11 May 2013
36,000	Unlisted Options exercisable at \$4.50 with an expiry date of 27 October 2013
4,000	Unlisted Options exercisable at \$4.50 with an expiry date of 4 December 2013
2,800	Unlisted Options exercisable at \$45.00 with an expiry date of 9 February 2014
2,200	Unlisted Options exercisable at \$30.00 with an expiry date of 21 June 2014
1,800,000	Unlisted warrants with expiry date of 18 February 2014 and an exercise price of \$3.50

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Same as existing Ordinary Shares. The Company has not previously paid a dividend.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Shareholder approval is not required for the Rights Issue.
12	Is the issue renounceable or non-renounceable?	Non-renounceable.
13	Ratio in which the +securities will be offered	The entitlement ratio under the Rights Issue for existing shareholders is one (1) Rights Issue Share for each two (2) existing Ordinary Shares held at the record date.
14	+Class of +securities to which the offer relates	Ordinary Shares.
15	+Record date to determine entitlements	7:00 pm (AEST) on 5 October 2012.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of shareholders' entitlements under the Rights Issue they will be rounded down to the next whole number of Rights Issue Shares.
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	The Prospectus will not be distributed in, and no offer of Ordinary Shares will be made in countries other than Australia and New Zealand.
19	Closing date for receipt of acceptances or renunciations	The Rights Issue will close at 5:00 pm (AEST) on 24 October 2012.
20	Names of any underwriters	Azure Capital Limited (Azure)
21	Amount of any underwriting fee or commission	5% of the amount raised pursuant to the Rights Issue. The Company must also reimburse Azure for the incidental costs to the Rights Issue.

22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	The Prospectus and Entitlement and Acceptance Form for the Rights Issue will be sent to eligible shareholders on or before 10 October 2012.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A

33 ⁺Despatch date

1 November 2012

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of securities for which ⁺quotation is sought

N/A

39 Class of ⁺securities for which quotation is sought

N/A

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	N/A	N/A

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(Company secretary)

Date: 21 September 2012

Print name: Michael Ilett

== == == == ==

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	55,502,438 (post consolidation) (5,550,243,713 (pre consolidation))
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	136,915,697
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	0
“A”	192,418,135

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	0
“C”	0
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	28,862,720
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	0
Total [“A” x 0.15] – “C”	28,862,720 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	Not applicable.
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	Not applicable.
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Not applicable.
“E”	Not applicable.

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	Not applicable.
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Not applicable.
Total [“A” x 0.10] – “E”	Not applicable. <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.