



28 February 2012

Mr Dave Filov
Adviser
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By facsimile: 9224 0014

Dear Dave

UPDATE ON PROPOSED CAPITAL RAISING

Further to Apex Minerals NL's (the **Company**) (ASX code: AXM) announcement made on 2 February 2012 and the subsequent announcements, the Company is pleased to advise that the formalities associated with the capital raising process are progressing well and are expected to be completed towards the end of this week/early next week with an announcement released immediately thereafter.

The company requests that the current suspension of its securities from quotation remain in place until such time that it makes the announcement to the market in relation to the capital raising.

The company is not aware of any reason why the extension to the suspension should not be granted or of any other information necessary to inform the market about the suspension.

Yours faithfully

**MICHAEL ANDRUSZKIW
COMPANY SECRETARY
APEX MINERALS NL**