



**ASX ANNOUNCEMENT**

**17 May 2013**

## **APEX SIGNS FINAL SALE AGREEMENT FOR YOUANMI**

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Apex Minerals NL (ASX: AXM, "Apex" or the "Company") is pleased to announce that it has signed a final Sale & Purchase Agreement ("Agreement") with Oz Youanmi Gold Pty Ltd ("Oz Youanmi Gold", formerly Infinity Fame Pty Ltd) for the sale of the Youanmi Gold Project ("Youanmi").

The Agreement will see Apex receive \$5 million in cash for Youanmi from Oz Youanmi Gold, paid in instalments over the coming four months. The instalment schedule comprises:

- \$300,000 immediately upon signing;
- \$200,000 on final settlement of the sale ("Sale Completion")
- \$1M at 30 days post Sale Completion to retire an environmental bond in relation to Youanmi;
- \$1M at 60 days post Sale Completion; and
- \$2.5M at 120 days post Sale Completion.

The Agreement was reached after an extensive period of due diligence by Oz Youanmi Gold, following the signing of a Memorandum of Understanding. Given the recent movement of the gold price, and related movements in the junior gold sector, the parties were unable to agree a final sale price in line with the amount contemplated under the initial MOU.

The final negotiated sale price remains superior to any other alternative proposal received or evaluated by Apex for Youanmi during the recently concluded strategic review.

Given the recent market for gold, and the poor recognition of Youanmi's value in Apex's share price, the Company remains of the firm view that the Agreement represents a beneficial realisation in value for shareholders in respect to the Youanmi asset.

-ENDS-

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