



## ASX ANNOUNCEMENT

### Administrator's Update to Shareholders Apex Minerals NL (Receivers and Managers Appointed) (Administrator Appointed) ("the Company")

ACN: 098 612 974 ASX code: AXM

4 July 2013

*I confirm that I was appointed Administrator of the Company on 25 June 2013 by the Company's secured creditor pursuant to section 436C of the Corporations Act 2001. I note that I was also appointed Administrator to the Company's subsidiary, Apex Gold Pty Ltd (Receivers and Managers Appointed) (Administrator Appointed) that same day.*

*Please find below an update on the status of the Administration to date, together with answers to some frequently asked questions from shareholders.*

#### What is the current status of the Company?

I advise that the Receivers and Managers have assumed control of the Company's assets, including the Wiluna Gold operations and accordingly they are responsible for, and will determine all issues relating to, the Company's ongoing trading operations and the manner in which the Company's assets are to be dealt with at this time.

In this regard, I understand the Receivers and Managers are currently assessing the Company's projects in order to determine the best strategy for realising the maximum value from them, for the benefit of the Company's secured creditor.

The first meeting of creditors of the Company was held on Thursday, 4 July 2013. At this meeting the Company's creditors ratified the appointment of the Administrator. Creditors also elected to appoint a Committee of Creditors to the Company and its subsidiary.

The second meeting of creditors of the Company is scheduled to be held on Friday, 26 July 2013. At this meeting the Company's creditors will be asked to make a decision regarding the future of the Company. The Administrator will advise shareholders of the outcome of the second meeting by way of an announcement to the ASX.

#### Can I sell my shares whilst AXM is in Administration?

All listed securities in AXM were suspended on 24 June 2013 at the request of the Company. Whilst AXM is in Administration the shares will remain suspended. Shareholders are unable to transfer their shares during the Administration, unless the Administrator provides written consent or the Court permits.

#### How will shareholders be advised of the progress of the Administration?

Due to the large number of shareholders, corresponding individually with shareholders is an expensive and time consuming process and shareholders are requested to refrain from contacting the Administrator's office at this time. The Administrator will provide updates throughout the Administration by way of announcements to the ASX.

**BRYAN HUGHES**

Deed Administrator