



**ASX ANNOUNCEMENT**

**24 May 2013**

## **WILUNA SALE UPDATE**

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Apex Minerals NL (ASX: AXM, "Apex" or the "Company") advises that it has engaged PCF Capital Group Pty Ltd (PCF) to assist in the marketing and possible sale of the Wiluna Gold Mine. PCF is an independent corporate advisory firm focused on the resources sector and is well placed to assist the Company having a proven track record of delivering value on like transactions.

As previously announced the Wiluna Gold Mine has recently begun to improve its operating performance with production increasing to 4,000 ounces per month and total mine site cash costs decreasing to \$4.5m per month proving the mine is a viable operation even at current gold prices. With this in mind Apex will progress the sale process, measuring any opportunities that come forward against the improved performance of the Wiluna Gold Mine.

-ENDS-

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**Sale Process**

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### **ABOUT WILUNA GOLD MINE**

Wiluna is a world class goldfield having produced approximately 4 million ounces of gold during its history. It is located 1,000 kilometres northeast of Perth and comprises mining leases covering approximately 50 square kilometres, as well as miscellaneous licences. The operation has access to the Goldfields Gas Pipeline and includes gold resources totalling over 2.8 million ounces and a 1Mtpa processing facility and a BIOX<sup>®</sup> bacterial oxidation plant, along with other established infrastructure.

### **ABOUT PCF CAPITAL GROUP**

PCF is an Australian-based independent investment banking firm servicing clients mainly in the resource sector. The company, founded in 1999, holds an Australian financial services licence. The PCF team has over 100 years of experience in investment banking and corporate finance. In addition to this financial base, the team's experience incorporates a broad spread of mining industry technical and operations experience, giving PCF a robust understanding of the key metrics driving the resource industry, combined with a strong research capability.

The company has an international client base of over 4,000 key contacts at companies worldwide, and has executed transactions in Australia, Europe, Africa, Asia and the Americas exceeding A\$1.5B since inception.