



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

26 September 2013

Financial Reporting Relief

I refer to my appointment as Administrator of the Company and its subsidiary, Apex Gold Pty Ltd (Receivers and Managers Appointed) (Administrator Appointed) ACN 124 893 778 ("Apex Gold") on 25 June 2013.

I advise that the Company has relied on the Australian Securities and Investment Commission ("ASIC") Class Order 03/392 which enables the Company to obtain relief for a period of up to six months from the Company's obligations to prepare, lodge and have audited the annual financial report and directors' report for the financial year ended 30 June 2013.

I note that I am also currently in the process of formally applying to the ASIC to obtain relief from the Company's requirement to hold the 2013 Annual General Meeting, for a period of up to nine months from the date of my appointment as Administrator. I will update shareholders by way of an announcement to the ASX once I receive notification of the outcome of this application.

In accordance with Class Order 03/392, members are welcome to address any reasonable inquiries about the consequences of the administration prior to the lodgement of the Company's annual financial report to Mr Chris Kossen of Pitcher Partners on (08) 9429 5918. I suggest shareholders refer to both the Receivers and Managers' and the Administrator's updates lodged by way of announcements to the ASX in the first instance, prior to contacting the Administrator's office. Please also initially refer to the following link to the ASIC website which provides general information for shareholders regarding the voluntary administration process.

[http://www.asic.gov.au/asic/pdf/lib.nsf/LookupByFileName/Insolvency_guide_for_shareholders.pdf/\\$file/Insolvency_guide_for_shareholders.pdf](http://www.asic.gov.au/asic/pdf/lib.nsf/LookupByFileName/Insolvency_guide_for_shareholders.pdf/$file/Insolvency_guide_for_shareholders.pdf)

Extension of Convening Period

I advise that I applied to the Supreme Court of Western Australia ("the Court") on 18 July 2013 pursuant to s447A of the Corporations Act 2001 ("the Act") for an extension of time within which to convene the second creditors' meetings of the Company and Apex Gold pursuant to s439A(6) of the Act.

The Court ordered that the period within which the Administrator of the Group must convene the second meetings of creditors under section 439A of the Act is extended up to and including 30 September 2013. In this regard I advise that the second meeting of creditors of the Company will be held on Friday, 4 October 2013.

At the second 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.

AXM continues to be suspended from trading until further notice.

BRYAN HUGHES
Administrator

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