



ASX ANNOUNCEMENT

12th January 2013

APEX ENTERS INTO AGREEMENT WITH MARK CREASY TO INVESTIGATE THE ECONOMICS OF PROCESSING THE BOGADA BORE REFRACTORY MATERIAL THROUGH APEX'S WILUNA PLANT

Apex Minerals NL (ASX: AXM, "Apex", or the "Company") is pleased to announce that it has reached an Agreement with prospector Mark Creasy's Bogada Gold Pty Ltd to investigate whether there are technical and mutual economic benefits to processing the Bogada Bore open-pittable refractory gold material through the Wiluna Process Plant. The Company believes that additional process ore for the Wiluna plant would allow full utilisation of the plant with no significant increase in fixed costs, thus enabling a reduction in cash costs per ounce of gold produced. The Wiluna Plant has the capacity to process up to 1.1mtpa of refractory ore, of which it is currently only using only about 600,000tpa.

The Bogada Bore deposit contains sufficient potentially open-pittable refractory gold material that could utilise the Wiluna plant spare capacity for several years. It is located approximately 50km to the North East of Wiluna and directly adjacent to the Jundee Gold Mine owned and operated by Newmont Mining. A JORC resource is currently being completed.

Considerable metallurgical test work on the refractory material has already been completed and this will be comprehensively analysed by the joint study into the process metallurgy, costs and benefits of transporting to and processing same at Wiluna.

The investigation period is expected to last up to 45 days.

A key consideration for Apex with respect to any possible agreement is the need to optimise the throughput of the Wiluna plant and diversify the production base. The Youanmi deposit, whilst highly prospective in its own right, is not suitably located to provide cost effective additional tonnes for the Wiluna plant. An ongoing strategic review identified the potential of Bogada Bore open-pittable refractory material to address the need for additional mill feed.

-Ends-

For Enquiries:

Investors

Eduard Eshuys
Executive Chairman
Apex Minerals NL
+61 8 6311 5555

Media

James Tranter
Director
FTI Consulting
+61 8 9485 8888

Apex Minerals NL

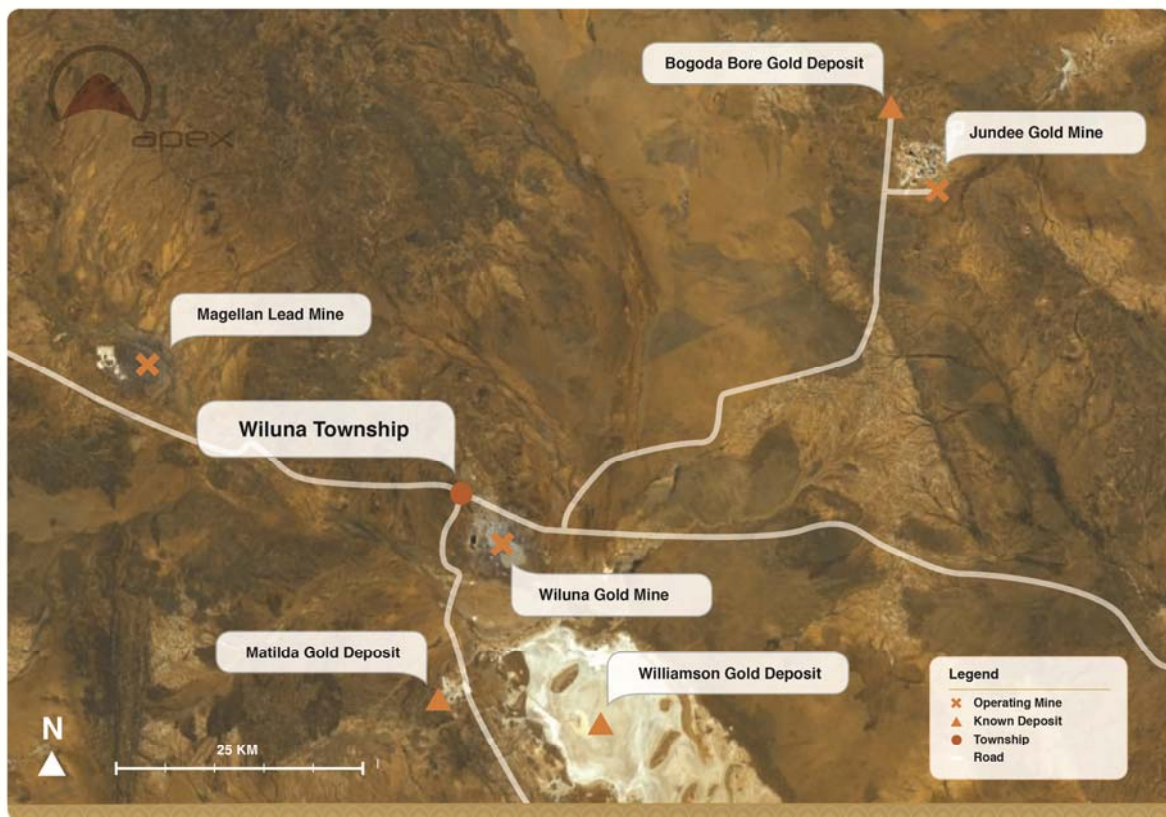
Level 1, 10 Ord Street, West Perth, Western Australia 6005

PO Box 682 West Perth, Western Australia 6872

Tel: 61 8 6311 5555 Fax: 61 8 6311 5556 admin@apexminerals.com.au

ASX Code: AXM www.apexminerals.com.au ABN 22 098 612 974

Figure 1 - Location Map



Information relating to the Bogoda Bore deposit has been compiled by Dr Spero Carras (FAusIMM).

Dr Carras has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Carras consents to the inclusion in the presentation of the matters relating to Bogoda Bore in the form and context in which it appears.