

Appendix 5B

Mining exploration entity quarterly report

Name of entity

APEX MINERALS NL

ABN		Quarter ended ("current quarter")
22 098 612 974		31 December 2012

Consolidated statement of cash flows

Cash flows related to operating activities		Current Quarter \$A'000	Year to date \$A'000
1.1	Receipts from product sales and related debtors	17,120	35,591
1.2	Payments for (a) exploration and evaluation (b) development (c) production # (d) administration	(148) (1,850) (18,506) (1,877)	(173) (4,650) (38,179) (3,092)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	48	95
1.5	Interest and other costs of finance paid	(167)	(388)
1.6	Income taxes paid	-	-
1.7	Other	-	-
	Net Operating Cash Flows	(5,380)	(10,796)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - -
1.9	Proceeds from sale of: (a) prospects (b) available for sale investments (c) other fixed assets (d) other-hedging instruments	- - - -	- - - -
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other – costs of sale of prospects	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(5,380)	(10,796)

1.13	Total operating and investing cash flows (brought forward)	(5,380)	(10,796)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	5,955	11,552
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings (see note)	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – capital raising costs	(282)	(685)
	Other – finance lease liability	(338)	(922)
	Other – net payments for cash backed guarantees	126	266
	Net financing cash flows	5,461	10,211
	Net increase (decrease) in cash held	81	(585)
1.20	Cash at beginning of quarter/year to date	86	752
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter (see note)	167	167

NOTES

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current Quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	187
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	All payments to directors and associates are on normal commercial terms.	

Non-cash financing and investing activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
	-
2.2	Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	4,000	4,000
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	500
4.2	Development	2,800
4.3	Production	18,200
4.4	Administration	1,500
	Total	23,000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current Quarter \$A'000	Previous Quarter \$A'000
5.1	Cash on hand and at bank	167	86
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	167	86

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil			
6.2	Interests in mining tenements acquired or increased	Nil			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates. The consolidation of securities were completed on a 100:1 basis on 7 May 2012 and that the numbers provided are on a post-consolidation basis.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities				
7.2	<i>Changes during quarter</i>				
7.3	+Ordinary securities	301,725,258	301,725,258	N/A	N/A
		191,250	-	\$2.00	0.10 cents
7.4	Changes during quarter (a) Increases through issues (<i>on a post consolidated basis</i>) (b) Decreases through securities matured, converted	80,061,669	80,061,669	8 cents	8 cents
7.5	Warrants	1,800,000	-	\$3.50	\$3.50
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

7.7	Options <i>(on a post consolidated basis)</i>	Number of Options	Exercise Price	Expiry Date
		Quoted		
		Unquoted		
		114,172,900	\$0.30	24-Jul-15
		5,500,000	\$0.25	26-Mar-15
		150,000	\$2.00	Subject to the terms of a deed of settlement, whereby expiry occurs when the company makes the final payment under the deed.
		3,750,000	\$0.30	18-Apr-15
		3,500,000	\$0.45	18-Apr-15
		2,750,000	\$0.60	18-Apr-15
		6,000,000	\$0.80	18-Apr-17
		1,000,000	\$0.4375	18-Apr-15
		140,500	\$5.00	8-Apr-13
		3,350	\$130.00	11-May-13
		36,000	\$4.50	27-Oct-13
		4,000	\$4.50	4-Dec-13
		2,800	\$45.00	9-Feb-14
		2,200	\$30.00	21-Jun-14
7.8	Issued during quarter <i>(on a post consolidated basis)</i>	Number of Options	Exercise Price	Expiry Date
7.9	Exercised during quarter	Nil		
7.10	Expired/cancelled during quarter <i>(on a post consolidated basis)</i>	Number of Options	Exercise Price	Expiry Date
		6,786,903	\$6.00	9 Nov 12
		1,000	\$130	11 Nov 12
7.11	Debentures <i>(totals only)</i>			
7.12	Unsecured notes <i>(totals only)</i>			

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 31 January 2013
(Company Secretary)

Print name: Jeremy Robinson

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.**
The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.