



**ASX ANNOUNCEMENT**

**12<sup>th</sup> February 2013**

## **Apex Signs MoU for Sale of Youanmi Gold Project for \$15 Million**

Apex Minerals NL (ASX: AXM, "Apex" or the "Company") is pleased to announce that it has signed a Binding Memorandum of Understanding (MoU) with Infinity Fame Limited "Infinity" for the Sale of the Youanmi Gold Project.

As part of the MoU Apex has provided Infinity with an exclusive 60 day due diligence period. Infinity will in return immediately subscribe for 4,166,167 Apex shares at \$0.06 per share and a further 4,166,167 shares in the Company at \$0.06 per share in 30 days for a total subscription of \$500,000. These shares will be held in voluntary escrow for the duration of the due diligence period. The due diligence subscription is non-refundable.

Upon completion of a satisfactory due diligence and regulatory approvals period Apex and Infinity intend to enter into a Sale and Purchase Agreement that will result in the Youanmi Gold Project being sold to Infinity for a total of \$15m.

While Apex believes strongly in the potential of the Youanmi Gold Project to be a near term producer it is currently focusing on returning Wiluna to profitability and the funds from this sale will help it achieve that aim. As previously announced, management does not believe that Youanmi's underlying value is being recognised by the market in Apex's recent share price. The successful completion of this transaction will realise this unrecognised value.

Apex's previously announced strategic review remains ongoing.

-ENDS-

For Enquiries:

**Investors**

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

**Media**

James Tranter  
Director  
**FTI Consulting**  
+61 408 951 780

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](mailto:admin@apexminerals.com.au)  
ASX Code: AXM [www.apexminerals.com.au](http://www.apexminerals.com.au) ABN 22 098 612 974