



ASX ANNOUNCEMENT

20 May 2013

APEX TERMINATES MOU FOR SALE OF WILUNA

Apex Minerals NL (ASX: AXM, "Apex" or the "Company") advises that it has today terminated the MoU with Everprosperity Investment Co Ltd ("Everprosperity") for the sale of the Wiluna Gold Mine ("Wiluna").

The MoU contemplated a \$50 million cash sale of Wiluna, and arose following a strategic review process initiated by Apex. The parties agreed a non-refundable deposit would be paid for an exclusive due diligence period lasting 60 days, which has now expired. Apex announced on 17 May an extension had been agreed with Everprosperity for the payment of a further \$250,000.

In light of the non-payment of the \$250,000 as agreed by 19 May 2013, Apex has determined to terminate discussions with Everprosperity.

The Wiluna operations continue to show significant improvement in operating costs and improving margins, as detailed on 17 May. Apex will continue its focus on these improvements. Apex will remain actively engaged in discussions with third parties regarding potential restructure or change of ownership transactions, in line with the objectives of the strategic review initiated in January 2013 and will measure those against the improved performance of Wiluna.

-ENDS-

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