

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

APEX MINERALS NL (Company)

ABN

22 098 612 974

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 11,100,487,426 fully paid ordinary shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration 0.2 cents per share

6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets) Pro-rata renounceable rights issue on a 2 for 1 basis (**Offer**). The purpose of the issue is set out in section 3.1 of the prospectus lodged with ASIC and ASX in relation to the Offer dated 6 March 2012 (**Prospectus**).

7 Dates of entering +securities into uncertificated holdings or despatch of certificates 19 April 2012

| | Number | +Class |
|---|----------------|-----------------|
| 8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable) | 16,650,731,139 | Ordinary shares |
| | 678,641,833 | Listed options |

+ See chapter 19 for defined terms.

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|---|---|-------------|--------------------|
| 9 | Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable) | Number | +Class |
| | | 19,125,000 | Partly paid shares |
| | | 180,000,000 | Warrants |
| | | 15,000,000 | Options |
| | ** Refer to table below for unlisted options on issue pursuant to employee share option plan | Options | |

| Number of Options | Exercise Price | Expiry Date |
|-------------------|----------------|-------------|
| 925,000 | \$0.65 | 01-Jun-12 |
| 525,000 | \$1.00 | 30-Jul-12 |
| 100,000 | \$1.30 | 11-Nov-12 |
| 20,250,000 | \$0.045 | 09-Apr-13 |
| 370,000 | \$1.30 | 11-May-13 |
| 1,000,000 | \$0.70 | 18-Jul-13 |
| 5,550,000 | \$0.045 | 27-Oct-13 |
| 2,000,000 | \$0.05 | 28-Oct-13 |
| 2,700,000 | \$0.045 | 04-Dec-13 |
| 420,000 | \$0.45 | 09-Feb-14 |
| 340,000 | \$0.30 | 21-Jun-14 |

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| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | Same as existing ordinary shares. The Company has not previously paid a dividend. |
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Part 2 - Bonus issue or pro rata issue

| | | |
|----|--|---|
| 11 | Is security holder approval required? | No |
| 12 | Is the issue renounceable or non-renounceable? | Renounceable |
| 13 | Ratio in which the +securities will be offered | 2 fully paid ordinary shares for every 1 fully paid ordinary share held |
| 14 | +Class of +securities to which the offer relates | Fully paid ordinary shares |

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| 15 | +Record date to determine entitlements | 7pm (AEDT) on 19 March 2012 |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | No |
| 17 | Policy for deciding entitlements in relation to fractions | Rounded down to nearest whole number |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small> | The Prospectus will not be distributed in, and no offer of shares will be made in, countries other than Australia and New Zealand. |
| 19 | Closing date for receipt of acceptances or renunciations | 5pm (AEST) on 11 April 2012 |
| 20 | Names of any underwriters | Azure Capital Limited (Azure). |
| 21 | Amount of any underwriting fee or commission | 6% of the total amount raised pursuant to the Offer. The Company must also reimburse Azure for costs incidental to the Offer. |
| 22 | Names of any brokers to the issue | N/A |
| 23 | Fee or commission payable to the broker to the issue | N/A |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | N/A |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | N/A |

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| 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | 22 March 2012 |
| 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | N/A |
| 28 Date rights trading will begin (if applicable) | 13 March 2012 |
| 29 Date rights trading will end (if applicable) | 2 April 2012 |
| 30 How do *security holders sell their entitlements <i>in full</i> through a broker? | Provide instructions to their broker personally. |
| 31 How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | <p>Complete the Entitlement and Acceptance Form for the rights they wish to accept (in accordance with the instructions on the form) and return the completed form and application monies to the share registry or make a payment by BPAY (in accordance with the instructions on the Entitlement and Acceptance Form) (see section 2.7 of the Prospectus).</p> <p>Subsequently, security holders should provide instructions to their broker regarding the number of rights they wish to sell.</p> |
| 32 How do *security holders dispose of their entitlements (except by sale through a broker)? | <p>If the security holder's rights are on an issuer sponsored register, complete a Renunciation and Transfer Form (available from the Company's share registry) for the rights they wish to transfer and return the completed form together with the transferee's cheque for the shares they wish to acquire (see section 2.5 of Prospectus).</p> |
| 33 *Despatch date | 19 April 2012. |

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders

36 If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional *securities

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Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

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39 Class of +securities for which
 quotation is sought

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|--|

40 Do the +securities rank equally in
 all respects from the date of
 allotment with an existing +class
 of quoted +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next
 dividend, (in the case of a
 trust, distribution) or interest
 payment
- the extent to which they do
 not rank equally, other than in
 relation to the next dividend,
 distribution or interest
 payment

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41 Reason for request for quotation
 now

Example: In the case of restricted securities, end
 of restriction period

(if issued upon conversion of
 another security, clearly identify
 that other security)

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| | Number | +Class |
|--|--------|--------|
| 42 Number and +class of all +securities quoted on ASX (including the securities in clause 38) | | |

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


.....
(Director/Company secretary)

Date: 7/3/12
.....

Print name:

Mark Ashley
.....

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+ See chapter 19 for defined terms.