

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).

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|---|--|--|
| 1 | +Class of +securities issued or to be issued | <ol style="list-style-type: none">1. Fully paid ordinary shares.2. Options exercisable over fully paid ordinary shares. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <ol style="list-style-type: none">1. 11,100,487,424 fully paid ordinary shares (issued to applicants pursuant to a pro-rata renounceable rights issue on a 2 for 1 basis).2. 1,700,000,000 options exercisable over 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) | <ol style="list-style-type: none">1. Fully paid ordinary shares.2. Details of the options issued are set out below and in the Company's notice of general meeting dated 11 April 2012. |

Number	Expiry Date	Exercise Price	Vesting Conditions
375,000,000	5.00pm (WST) on the date that is 3 years from the date of issue	0.3 cents	None
100,000,000	5.00pm (WST) on the date that is 3 years from the date of issue	0.4375 cents	None
350,000,000	5.00pm (WST) on the date that is 3 years from the date of issue	0.45 cents	None
275,000,000	5.00pm (WST) on the date that is 3 years from the date of issue	0.6 cents	None
600,000,000	5.00pm (WST) on the date that is 5 years from the date of issue	0.8 cents	These options will vest if and only if the Company produces at least 100,000 ounces of gold at a cash cost (as reported in the Company's Annual Financial Report) of less than A\$1,100 per ounce in financial year 2013-14.

- 4 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

1. Shares – yes.
2. Options – see item 3.

+ See chapter 19 for defined terms.

<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> 1. Shares - 0.2 cents per share. 2. Options - <ol style="list-style-type: none"> i. 600,000,000 options are granted to Eduard Eshuys or his nominee in consideration for his appointment to the Company's board. These options are granted for nil cash consideration. ii. 100,000,000 options are issued for nil cash consideration but in consideration for services provided by Azure Capital Limited as lead manager to the Company's pro-rata renounceable rights issue on a 2 for 1 basis. iii. 1,000,000,000 options will be issued for nil cash consideration but in consideration for services provided by Drummond Gold Limited in facilitating the appointment of a new executive management team to the Company.
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ol style="list-style-type: none"> 1. Shares - 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 7 March 2012 (Prospectus). 3. Options – see item 5.
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>20 April 2012</p>

8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		16,650,731,137	Ordinary shares
		678,641,833	Listed options

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
		2,265,000,000	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
19,050,000	\$0.045	09-Apr-13
370,000	\$1.30	11-May-13
1,000,000	\$0.70	18-Jul-13
4,400,000	\$0.045	27-Oct-13
2,000,000	\$0.05	28-Oct-13
1,800,000	\$0.045	04-Dec-13
420,000	\$0.45	09-Feb-14
340,000	\$0.30	21-Jun-14

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
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+ See chapter 19 for defined terms.

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
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 Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	The Prospectus was not distributed in, and no offer of shares was 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
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?	The Offer has now closed and this option is no longer available.
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	The Offer has now closed and this option is no longer available.
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	The Offer has now closed and this option is no longer available.
33	⁺ Despatch date	20 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 (quotation is only sought in relation to shares issued)

(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

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

+ 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:



20th April, 2012

..... Date:
(Director/Company secretary)

Print name:

Michael Andruszkiw
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+ See chapter 19 for defined terms.