



ASX ANNOUNCEMENT

19 December 2012

Reduction in Operating Costs

The Company is continuing with its objective of reducing operating costs at the Wiluna Gold Operations, Western Australia.

Due to the improved maintenance and performance of the Company's owned underground mining equipment, the Company has recently demobilised surplus underground mining equipment that was on hire.

The return of this equipment and that advised previously to the market on 5 November 2012 has resulted in a substantial reduction in operating costs of approximately \$300,000 per month.

Apex continues to utilise limited hired equipment as part of its underground operations. The article in the West Australian Newspaper today with reference to the Company is incorrect.

Enquiries should be directed:

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