



5 November 2009

**Renounceable Rights Issue - Shortfall
Notice under Appendix 7A of the Listing Rules**

Apex Minerals NL (Company) wishes to advise that its recent underwritten nine for two renounceable entitlement issue (Offer) at 4 cents per share to existing eligible shareholders closed on 30 October 2009.

The Company received 1,876 applications representing 1,440,252,077 ordinary shares (\$57.6 million), resulting in a take up of 53% of the shares eligible to participate. The shortfall under the Offer, being 1,274,326,290 shares, will be allocated to the Underwriter, Patersons Securities Limited pursuant to the Company's underwriting arrangement.

A priority pool of sub-underwriters will take up the first 1,250,000,000 shares of the shortfall (\$50 million). This means the pool of general sub-underwriters will be allocated just 24,326,300 shares valued at \$973,052.

Apex Managing Director Mark Ashley said that it was an encouraging result which would see the general sub-underwriters being required to take up less than two per cent of their \$59 million commitment.

The rights issue was part of a restructure which would leave Apex with no senior secured debt. The senior secured note-holders, who account for 50% of the priority sub-underwriting pool, have agreed to be repaid at a 12 per cent discount to face value of the Note with \$53 million of the raising being used for this purpose.

The Board wishes to thank shareholders for their continued support of the Company.

**Mark Ashley
Managing Director**

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