



ASX

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

12 March 2013

Apex Minerals NL

REINSTATEMENT TO OFFICIAL QUOTATION

The suspension of trading in the securities of Apex Minerals NL (the "Company") will be lifted before the commencement of trading tomorrow, following the receipt of an announcement.

Security Code: AXM

Sandra Wutete

Adviser, Listings Compliance (Perth)

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ASX ANNOUNCEMENT

12 March 2013

APEX SIGNS BINDING MOU FOR \$50 MILLION SALE OF WILUNA GOLD MINE

Apex Minerals NL (ASX: AXM, "Apex" or the "Company") is pleased to announce that it has signed a Binding Memorandum of Understanding (MoU) with Everprosperity Investment Co Ltd ("Everprosperity") for the Sale of the Wiluna Gold Mine ("Transaction").

The MoU contemplates that upon completion of a satisfactory due diligence and regulatory approvals, Apex and Everprosperity will enter into a Sale and Purchase Agreement that will result in the Wiluna Gold Mine being sold to Everprosperity for a total of \$50m.

As part of the MoU Apex has provided Everprosperity with an exclusive 60 day due diligence period. Everprosperity will in return immediately subscribe for 8,333,333 Apex shares at \$0.06 per share for a total subscription of \$500,000. These shares will be held in voluntary escrow for the duration of the due diligence period. The due diligence subscription is non-refundable.

While Apex believes strongly in the potential of the Wiluna Gold Mine to be a significant long term and profitable gold producer, the Company believes the outright sale of the Wiluna Gold is in the best interest of all shareholders.

The Transaction will ultimately require the approval of Apex's shareholders. This Transaction coupled with the recent proposed sale of the Youanmi Gold Project for \$15m would result in the company having a large cash balance and the company will consider its options in this regard.

The signing of this MoU and the previously announced sale of the Youanmi Gold Project represent key outcomes of the Company's Strategic Review, and accordingly are now the key focus in bringing that review to a close. With the signing of this MoU, the rationale for Apex to raise significant additional short-term capital to support the Wiluna Gold Mine has fallen away. As such, Apex now requests a return to normal trading on the ASX.

-ENDS-

For Enquiries:

Investors

Eduard Eshuys
Executive Chairman
Apex Minerals NL
+61 8 6311 5555

Media

Shane Murphy
Vice President
FTI Consulting
+61 420 945 291

Apex Minerals NL
Level 1, 10 Ord Street, West Perth, Western Australia 6005
PO Box 682 West Perth, Western Australia 6872
Tel: 61 8 6311 5555 Fax: 61 8 6311 5556 admin@apexminerals.com.au
ASX Code: AXM www.apexminerals.com.au ABN 22 098 612 974

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