



## APEX MINERALS

### Project Reserve and Resource Table

| Apex Minerals - Resource Summary<br>June 2007 |   | Measured Resources |        |        | Indicated Resources |        |           | Inferred Resources |        |           | Total Resources |        |           |
|---|---|--------------------|--------|--------|---------------------|--------|-----------|--------------------|--------|-----------|-----------------|--------|-----------|
|   |   | tonnes             | g/t Au | ozs Au | tonnes              | g/t Au | ozs Au    | tonnes             | g/t Au | ozs Au    | tonnes          | g/t Au | ozs Au    |
| <b>Aphrodite</b>                              | <i>Alpha</i>                            | -                  | -      | -      | -                   | -      | -         | 1,440,000          | 6.20   | 287,000   | 1,440,000       | 6.20   | 287,000   |
| <b>Gidgee</b>                                 | <i>Wilson's</i>                         | -                  | -      | -      | 448,000             | 7.30   | 105,000   | 286,000            | 6.40   | 59,000    | 734,000         | 6.90   | 164,000   |
|   | <i>Premium</i>                          | -                  | -      | -      | 147,000             | 12.80  | 61,000    | 14,000             | 9.00   | 4,000     | 161,000         | 12.60  | 65,000    |
|   | <i>Other</i>                            | 27,000             | 10.40  | 9,000  | 1,108,000           | 3.40   | 123,000   | 548,000            | 7.30   | 129,000   | 1,683,000       | 4.80   | 261,000   |
|   | <i>Total</i>                            | 27,000             | 10.40  | 9,000  | 1,703,000           | 5.30   | 289,000   | 848,000            | 7.10   | 192,000   | 2,578,000       | 5.90   | 490,000   |
| <b>Youanmi</b>                                | <i>Deeps</i>                            | -                  | -      | -      | 808,000             | 8.10   | 210,000   | 1,605,000          | 8.70   | 448,000   | 2,413,000       | 8.50   | 658,000   |
|   | <i>Other</i>                            | 18,000             | 5.50   | 3,000  | 4,623,000           | 1.50   | 219,000   | 1,180,000          | 1.90   | 71,000    | 5,821,000       | 1.60   | 293,000   |
|   | <i>Total</i>                            | 18,000             | 5.20   | 3,000  | 5,431,000           | 2.50   | 429,000   | 2,785,000          | 5.80   | 519,000   | 8,234,000       | 3.60   | 951,000   |
| <b>Wiluna</b>                                 | <i>East Lode - West Lode</i>            | -                  | -      | -      | 1,222,248           | 5.56   | 218,432   | 1,107,541          | 5.37   | 191,281   | 2,329,789       | 5.47   | 409,713   |
|   | <i>Calais</i>                           | 23,815             | 6.90   | 5,285  | 191,000             | 6.94   | 42,617    | 81,585             | 8.28   | 21,726    | 296,400         | 7.31   | 69,628    |
|   | <i>Henry5</i>                           | -                  | -      | -      | 158,681             | 8.21   | 41,862    | 148,116            | 7.85   | 37,395    | 306,797         | 8.04   | 79,257    |
|   | <i>Happy Jack</i>                       | -                  | -      | -      | -                   | -      | -         | 117,922            | 7.58   | 28,751    | 117,922         | 7.58   | 28,751    |
|   | <i>Lone Hand - Adelaide - Moonlight</i> | -                  | -      | -      | 50,047              | 5.72   | 9,204     | 851,026            | 5.64   | 154,383   | 901,073         | 5.65   | 163,587   |
|   | <i>Magazine</i>                         | -                  | -      | -      | 50,996              | 3.61   | 5,919     | 8,768              | 4.75   | 1,339     | 59,764          | 3.78   | 7,258     |
|   | <i>Stockpiles</i>                       | 177,102            | 1.80   | 10,263 | -                   | -      | -         | -                  | -      | -         | 177,102         | 1.80   | 10,263    |
|   | <i>Total Wiluna Operation</i>           | 200,917            | 2.41   | 15,548 | 1,672,972           | 5.91   | 318,034   | 2,314,958          | 5.84   | 434,875   | 4,188,847       | 5.71   | 768,457   |
| <b>Total Refractory</b>                       |   | 50,815             | 8.74   | 14,285 | 4,036,972           | 5.82   | 756,034   | 6,193,958          | 6.82   | 1,357,875 | 10,281,745      | 6.44   | 2,128,194 |
| <b>Total non-refractory</b>                   |   | 195,102            | 2.11   | 13,263 | 4,770,000           | 1.83   | 280,000   | 1,194,000          | 1.95   | 75,000    | 6,159,102       | 1.86   | 368,263   |
| <b>Grand total</b>                            |   | 245,917            | 3.48   | 27,548 | 8,806,972           | 3.66   | 1,036,034 | 7,387,958          | 6.03   | 1,432,875 | 16,440,847      | 4.72   | 2,496,457 |