



Company Announcements Office
Australian Stock Exchange Limited

Thursday 23rd March 2006
Two Pages

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ASX Code: AXM

China and Western Australia Drilling Programmes

The first half of 2006 is gearing up to be an active one for Apex and its farm-in partners with a succession of planned drilling programmes targeting gold, copper and uranium providing several opportunities for discovery.

China:

In China, preparations are at an advanced stage to drill next month two prime targets for porphyry copper and epithermal gold.

Geophysical programmes will fine tune hole positioning ahead of a series of drill holes to test for porphyry copper-gold mineralisation at Qiongheba and for epithermal gold at Yiwu.

The targets at Qiongheba and Yiwu are just two in a pipeline of projects that Apex is evaluating for major mineralised systems within the eastern Xinjiang region of the 5,000 kilometre Altai – Tianshan orogenic belt.

Western and eastern extremes of this belt host several major gold and copper deposits including Kumptor, Muruntau and Oyu Tolgoi making it, for gold, one of the world's best endowed provinces outside of South Africa's Witwatersrand. However, within China, it is relatively under-explored and therefore represents one of the world's most prospective exploration frontiers.

In addition to the planned drilling, over 20 more alteration anomalies identified using satellite based technology will be inspected in April by Apex and its eastern Xinjiang exploration alliance partner, Canadian mining house Falconbridge Limited. Based on previous target review expeditions it is expected that at least one or more ground acquisitions will eventuate.

China Infrastructure Adds Value

Apex is one of the most active foreign explorers in Xinjiang and has established an office in the fast growing provincial capital of Urumqi. This visible commitment to the region, a track record of active exploration and a close association with several local government exploration brigades considerably enhances Apex's presence and access to opportunities.

The recently formed wholly owned foreign enterprise (WFOE), Xinjiang Tuou Mining Company Limited, now allows Apex to quickly and directly apply for exploration licences in an increasingly competitive environment.

Apex Minerals NL

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Windimurra and Narndee - Joint Ventured to Maximus Resources Limited

Farm-in partner Maximus Resources Limited is well advanced with plans to drill several areas prospective for gold, nickel and uranium in the Windimurra – Narndee complex.

These include the newly recognised 25 kilometre long Kiabye Greenstone belt on the western boundary of the Narndee complex and the soil covered portion of the Wyemadoo Shear zone on the northeast margin of the Windimurra complex where historic gold mining at Windsor indicates along strike potential.

Uranium targets associated with two known paleochannels at Wondinong and Windimurra will also be drilled as soon as licences are granted.

(All drilling programmes are subject to the completion of Aboriginal Heritage clearances and other access formalities).

Apex holds 2,000,000 fully paid shares and 1,000,000 5 year 20 cent unlisted options in Maximus.

Jillawarra Project - Joint Ventured to Perilya Limited

Perilya Limited, through wholly owned subsidiary Freehold Mining Pty Ltd, is farming in to the Jillawarra base metals project that lies immediately west of the Abra polymetallic discovery, 150 kilometres northwest of Meekatharra. Recent work has focused on specific areas of interest within the 1,400 square kilometre project area and an acceleration of activity at these targets is planned.

Released by:

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Stephen Stone, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Stone is employed by West One Management Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stone consents to the inclusion in the report of the matters based on his information in the form and context which it appears.