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ASX/MEDIA ANNOUNCEMENT

19th March 2008

APEX ANNOUNCES PLACEMENT TO RAISE \$62 MILLION

Apex Minerals NL (**ASX:AXM**) is pleased to announce that it has successfully completed a placement of approximately 73 million ordinary shares at a price of A\$0.85 per share to institutional and sophisticated investors, raising approximately A\$62 million.

The proceeds of the placement will be used to fund the Company's program to resume gold production at the Wiluna Gold Mine by the end of 2008. Apex is targeting gold production of around 200,000 ounces per annum by processing high grade ore from the Wiluna, Wilsons and Youanmi ore-bodies at Wiluna's one million tonnes per annum processing plant.

The funds will also be used to maintain an aggressive exploration and drilling program to increase the Company's substantial existing gold resource inventory, and to achieve its initial objective of establishing 5 years of reserves by the time production re-commences at Wiluna.

The placement will be completed in two tranches. An initial 47 million shares raising A\$40 million will be issued using Apex's ability to issue up to 15% of its capital within a 12 month period without the need for shareholder approval. These shares are expected to begin trading on the ASX on Thursday, 27 March 2008. The issue of the remaining 26 million shares is subject to shareholder approval which will be sought at an Extraordinary General Meeting of Apex expected to be held in late April 2008. The placement was made on usual terms and conditions including rights to terminate on the happening of certain events prior to the date of issue for each tranche.

Further details about the placement will be included in a Notice of General Meeting to be sent to shareholders shortly.

Important Notice

This press release is not an offer of securities for sale in the United States. No security of Apex has been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and no such security may be offered or sold in the United States absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from registration under the U.S. Securities Act and such laws.

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