



18 May 2009

**Notice to Option Holders and Warrant Holders
Fully Underwritten Non-Renounceable Rights Issue**

Apex Minerals NL (**Company**) today announced a fully underwritten non-renounceable rights issue of approximately 71 million new shares to raise approximately A\$14.0 million (**Rights Issue**).

Under the Rights Issue the Company will offer its shareholders, whose registered addresses are within Australia or New Zealand, 2 fully paid ordinary shares for every 15 fully paid ordinary shares that they hold at 5.00pm (WST) on 28 May 2009 (**Record Date**) at an issue price of A\$0.20 per new share.

The Rights Issue closes at 5.00pm (WST) on 18 June 2009.

Option holders or warrant holders are unable to participate in the Rights Issue without first exercising their options or warrants.

By this notice, the Company informs its option holders and warrant holders that should they wish to participate in the Rights Issue:

1. Option holders and warrant holders must first exercise their options or warrants in accordance with their terms and conditions in sufficient time to allow the issue of shares to occur prior to the Record Date.
2. The fully paid ordinary shares issued to option holders and warrant holders as a result their exercise of options or warrants must be held by them, with a registered address within Australia or New Zealand, on the Record Date.

This notice will be mailed to all option holders and warrant holders today.

Yours Faithfully

Ms Anna Neuling
Chief Financial Officer
and Company Secretary