



ASX/MEDIA ANNOUNCEMENT

August 6, 2010

Apex completes \$5m raising through share placement

Apex Minerals (ASX:AXM) is pleased to announce that it has successfully completed the \$5 million share placement as contemplated in its release to the market on 4th August when the Company requested a Trading halt.

The placement of 250 million new shares has been made to institutional and sophisticated investors, at 2 cents a share representing an 8 per cent discount to the 5 and 10 day VWAP (weighted average share price) immediately prior to the trading halt.

The proceeds of the issue will be used to fund a series of operational improvements at Wiluna, including the acquisition of equipment, infrastructure and working capital required as a result of Apex taking over the underground fleet maintenance role at Wiluna in July, previously undertaken by a contractor.

Apex Managing Director Mark Ashley said that a number of initiatives have been identified and are being implemented to further increase gold production, improve productivity, and reduce costs.

The gains reported in the June quarter report have continued with July production rising to 6,670 ounces of gold for the month and represents the highest monthly production this Calendar year. It also represents a 17 per cent increase over production achieved in June and a 22 per cent rise from the average monthly rate recorded in the June quarter.

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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.