



ASX/MEDIA ANNOUNCEMENT

31<sup>st</sup> July 2007

## APEX COMPLETES ACQUISITION OF YOUANMI GOLD PROJECT

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Apex Minerals NL (ASX:AXM) is pleased to announce that the acquisition of the Youanmi gold project from TSXV-listed company, Goldcrest Resources Ltd was completed today, following the issue to Goldcrest of 14,285,714 Apex shares and the transfer of A\$5 million to satisfy the cash component of the purchase.

Approval for the issue of shares to Goldcrest in respect of the Youanmi acquisition was received from Apex shareholders at an Extraordinary General Meeting held in Perth on 18<sup>th</sup> July 2007.

As part of the acquisition, Goldcrest has provided to Apex all relevant mining and geological information relating to the Youanmi Project which will assist in planning drill programs aimed at expanding the current resource inventory. Subject to relevant feasibility studies, Apex plans to truck the high grade ore from Youanmi for treatment at a central processing facility to be developed at the Wiluna operation in approximately 18 months.

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Managing Director

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