

Form 604Corporations Act 2001
Section 671B**Notice of change of interest of substantial holder**

To Company Name/Scheme APEX MINERALS
ACN/ARSN 22 098 612 974

1. Details of substantial holder (1)

Name MARK JOHN ASHLEY
ACN/ARSN (if applicable)
There was a change in the interests of the substantial holder on 31 JULY 2007
The previous notice was given to the company on 13 JUNE 2007
The previous notice was dated 13 JUNE 2007

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's vote	Voting Power	Person's vote	Voting Power
Ordinary Fully Paid	16,250,000	8.92%	16,250,000	6.90%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes attached
25 JULY 2007	Mark John Ashley	Dilution as a result of Share Placement	N/A	N/A	N/A
31 JULY 2007	Mark John Ashley	Dilution as a result of Share Placement	N/A	N/A	N/A

4. Present relevant interests

Particulars of each interest of the substantial holder in voting securities after the change are as follows:

Holder of the relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes affected
Mark John Ashley	Mark John Ashley & Maureen Sofia Ashley <The Mark Ashley Superfund>	Mark John Ashley & Maureen Sofia Ashley <The Mark Ashley Superfund>	Holder	8,790,000	8,790,000
Mark John Ashley	Shelay Investments Pty Ltd <Ashley Family Trust>	Shelay Investments Pty Ltd <Ashley Family Trust>	Holder	6,200,000	6,200,000
Mark John Ashley	Mark John Ashley & Maureen Sofia Ashley <Mark Ashley Superfund A/C>	Mark John Ashley & Maureen Sofia Ashley <Mark Ashley Superfund A/C>	Holder	1,260,000	1,260,000

5. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	
	N/A

6. Addresses

The addresses of persons named in this form are as follows

Name	Address
Mark John Ashley	8 Eunamara Retreat, Halls Head WA



Signature

Print name MARK JOHN ASHLEY

Capacity Director

Sign here

A handwritten signature in cursive script, appearing to read 'M. Ashley', written over a horizontal line.

Date 2 AUGUST 2007

