



ASX/MEDIA ANNOUNCEMENT

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HIGH GRADE DRILL HITS EXTEND THE WILSONS GOLD DEPOSIT

INFILL DRILLING ALSO INDICATES GOOD INTERNAL CONTINUITY PRIOR TO RESOURCE ESTIMATION

Apex Minerals NL (ASX:AXM) is pleased to announce further positive results from drilling at the Wilsons deposit at its Gidgee gold mine in the Eastern Goldfields of Western Australia, where drilling has discovered extensions to the Wilsons 1 and Wilsons 3 shoots and has further confirmed the continuity of high grades within the core zone of each shoot (Tables 1-3 & Figures 1-4). Better intersections are as follows:

Wilsons 3 shoot

- 9.5m @ 5.8g/t gold (est. 8m true width) from 229.5m, including 4.1m @ 11.1g/t gold (est. 3.4m true width) from 230.5m in AGDD42, drilled down dip and 25m south of the previous deepest hole, defining a new down plunge continuation of the shoot.
- 10.15m @ 9.0g/t gold (est. 8m true width) from 282.85m in AGDD47, including 6.55m @ 11.9g/t gold (est. 5.3m true width) from 282.85m, drilled 40m down dip of AGDD42, which is the deepest hole assayed to date in the newly discovered extension to the Wilsons 3 shoot.
- 6m @ 9.3g/t gold (est. 5m true width) from 137m in AGDC34, on the northern edge of the shoot.

Holes AGDD42 and AGDD47 have discovered the down dip extension of the high grade Wilsons 3 shoot. Furthermore, a third hole (AGDD48) has intersected 9m of mineralisation (assays awaited) 45m down dip of AGDD47 (Figures 1 & 2). These three holes extend the Wilsons 3 shoot a further 140m down dip, and mineralisation remains open below this depth.

Wilsons 1 shoot

- 9.7m @ 5.3g/t gold (est. 8m true width) from 292m, including 3.25m @ 9.3g/t gold (est. 2.8m true width) from 295.3m in AGDD37.
- 7.0m @ 7.9g/t gold (est. 6m true width) from 249m, including 2m @ 22.2g/t gold (est. 1.7m true width) from 254m in AGDD39.
- 5.3m @ 7.4g/t gold (est. 4m true width) from 200m in AGDD46.
- 3.1m @ 9.6g/t gold (est. 2.8m true width) from 441.9m in AGDD30.

In addition, hole AGDD40 which intersected 3m @ 5.9g/t gold (est. 2.5m true width) confirms that the Wilsons 1 shoot continues for at least another 130m down dip of previous drilling and remains open at this depth (Figures 1 & 3). A second mineralised surface termed the Wilsons 1B shoot has also been defined in the footwall (east) of the main Wilsons 1 shoot, over the same depth interval (Figure 3).

Wilsons 2 shoot

- 9.4m @ 13.1g/t gold (est. 8m true width) from 235.75m in AGDD22.

- 7.5m @ 10.3g/t gold (est. 7m true width) from 460.5m in AGDD26.
- 8.2m @ 5.5g/t gold (est. 7m true width) from 273m in AGDD29, on the southern edge of the shoot, 50m south of AGDD22.
- 10.3m @ 4.8g/t gold (est. 9m true width) from 214.7m, including 2m @ 11.3g/t gold (est. 1.7m true width) from 218m in AGDD44, 45m up dip of AGDD29.

These drill holes confirm the robust grade, width and continuity of the Wilsons 2 shoot over a 350 metre vertical extent (Figures 1 & 4).

This drilling will form the basis of an interim mineral resource estimate scheduled for completion in February. Meanwhile, drilling will continue in order to scope out the limits of the newly discovered extensions to the Wilsons 3 shoot and to provide selective infill in key areas in order to maximise the Indicated Resource component of the overall mineral resource estimate prior to commencement of a feasibility study.

Systematic re-assaying of holes drilled prior to Apex's ownership has also confirmed the accuracy of previous assays within the context of Apex's rigorous Quality Assurance Quality Control (QAQC) regime.

Commenting on the results, Apex's Exploration Director, Dr. Mark Bennett, said: "The resource drilling has gone extremely well, identifying robust high grade cores within all three shoots, extending the strike length of the Wilsons 2 and 3 shoots, confirming the down dip continuation of the Wilsons 1 shoot, and discovering the depth extension to the Wilsons 3 shoot".

"All three shoots remain open down dip, with the Wilsons 1 and 2 shoots currently drilled to a depth of 500 metres below surface and the Wilsons 3 shoot only drilled to a depth of 250 metres below surface. Our next aim is to delineate a further 250 metres dip extent of the Wilsons 3 shoot to prove up all three shoots to a depth of 500 metres, and to continue infill drilling within self imposed cost and time constraints to ensure that as much as possible of the overall resource attains Indicated status" he said.



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The information in this report that relates to Exploration Results is based on information compiled by Dr. Mark Bennett and Mr. Andrew Thompson, who are employees of the company. Dr. Bennett and Mr. Thompson are Members of the Australasian Institute of Mining and Metallurgy and have sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Bennett and Mr. Thompson consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Reverse circulation (RC) drill samples are obtained by collecting meter samples via a three stage riffle or cone splitter, and diamond drill hole results are obtained from half NQ core or quarter HQ core sampled to geological boundaries where appropriate.

Samples are prepared at Genalysis' Kalgoorlie laboratory using single stage pulverization of the entire sample. Samples are analysed at Genalysis' Perth laboratory. Gold assays are obtained using a 50g lead collection fire assay digest and atomic absorption spectrometry (AAS) analysis techniques. Multi-element analyses (arsenic, sulphur, iron, lead, zinc, bismuth, antimony and tellurium) are obtained using a four acid total digest and inductively coupled plasma optical emission spectrometry (ICP OES) analysis techniques. Full analytical quality control is achieved using a suite of certified standards, laboratory standards, field duplicates, laboratory duplicates, repeats, blanks and grind size analysis.

The spatial location of samples from surface holes is derived using a combination of surveyed grid co-ordinates and 3D differential GPS collar survey pickups, and Reflex single shot and gyroscopic downhole surveys. The spatial location of samples from underground holes is derived using surveyed rig setups and Reflex multi-shot downhole surveys. True widths are calculated using the mean dip and strike of the mineralization and downhole surveys. The formation dip and strike used for Wilsons is -60/250.

Drill intercepts are defined using a combination of geological criteria and an arbitrary 1g/t lower cutoff, or situation specific lower cutoffs. No top cut is applied until the resource estimation stage. Intersections comprising multiple samples of variable length are length weighted, but not weighted for relative density (SG), as density differences are minor.

Table 1. New drilling results – Gidgee – Wilsons 3 shoot

Hole Id	Northing	Easting	Azim	Dip	From	To	Lens/Shoot	Downhole Length	True Width	Grade g/t Au	Location
AGDD27	7010	10337	90	-60	266.25m	269.0m	Wilsons 3	2.75m	2.4m	11.6g/t	Extension, 30m down dip of AGDD42
AGDC34	7035	10471	88	-60	137.0m	143.0m	Wilsons 3	6.0m	5.0m	9.3g/t	North edge of shoot
AGDC35	7027	10498	84	-50	104.0m	110.0m	Wilsons 3	6.0m	5.5m	5.1g/t	North edge of shoot
AGDD36	6979	10348	90	-60	270.7m	271.75m	Wilsons 3	1.05m	0.9m	4.4g/t	South of shoot
AGDD42	6991	10383	90	-60	229.5m	239.0m	Wilsons 3	9.5m	8.0m	5.8g/t	Extension, 25m sth of previous drilling
<i>Including</i>					230.5m	234.6m	Wilsons 3	4.1m	3.4m	11.1g/t	<i>Ditto</i>
AGDD47	7010	10336	90	-64	282.85m	293.0m	Wilsons 3	10.15m	8.0m	9.0g/t	Extension, 40m down dip of AGDD27
<i>Including</i>					282.85m	289.4m	Wilsons 3	6.55m	5.3m	11.9g/t	<i>Ditto</i>

Table 2. New drilling results – Gidgee – Wilsons 1 shoot

Hole Id	Northing	Easting	Azim	Dip	From	To	Lens/Shoot	Downhole Length	True Width	Grade g/t Au	Location
AGDD25	7442	9990	90	-54	474.65m	476.85m	Wilsons 1	2.2m	1.9m	4.0g/t	South of shoot edge
and					486.0m	488.0m	Wilsons 1B	2.0m	1.7m	2.4g/t	<i>Ditto</i>
AGDD30	7471	9990	90	-54	441.9m	445.0m	Wilsons 1	3.1m	2.8m	9.6g/t	Infill
and					456.0m	459.0m	Wilsons 1B	3.0m	2.7m	3.3g/t	<i>Ditto</i>
AGDD32A	7427	10220	90	-61	262.0m	263.0m	Wilsons 1	1.0m	0.9m	3.1g/t	South edge of shoot
AGDD37	7497	10155	90	-60	292.0m	301.7m	Wilsons 1	9.7m	8.0m	5.3g/t	North edge of shoot
<i>Including</i>					295.3m	298.55m	Wilsons 1	3.25m	2.8m	9.3g/t	<i>Ditto</i>
AGDD39	7461	10230	88	-61	249.0m	256.0m	Wilsons 1	7.0m	6.0m	7.9g/t	Infill
<i>Including</i>					254.0m	256.0m	Wilsons 1	2.0m	1.7m	22.2g/t	<i>Ditto</i>
AGDD40	7489	9843	90	-60	625.0m	628.0m	Wilsons 1	3.0m	2.5m	5.9g/t	145m down dip of nearest intersection
and					631.8m	634.45m	Wilsons 1B	2.65m	2.2m	1.6g/t	<i>Ditto</i>
AGDD43	7435	10245	90	-54	219.75m	224.0m	Wilsons 1	4.25m	3.8m	4.0g/t	South edge of shoot
AGDD45	7485	10300	90	-60	165.3m	174.4m	Wilsons 1	9.1m	8.0m	6.5g/t	Infill
AGDD46	7485	10295	90	-71	200.0m	205.3m	Wilsons 1	5.3m	4.0m	7.4g/t	Infill

Table 3. New drilling results – Gidgee – Wilsons 2 shoot

Hole Id	Northing	Easting	Azim	Dip	From	To	Lens/Shoot	Downhole Length	True Width	Grade g/t Au	Location
AGDD19	7264	9976	090	-61	268.0m	269.0m	Wilsons 2	1.0m	0.9m	1.1g/t	South edge of shoot
AGDD22	7258	10340	088	-64	235.75m	245.15m	Wilsons 2	9.4m	8.0m	13.1g/t	Infill
AGDD26	7299	10054	90	-56	460.5m	468.0m	Wilsons 2	7.5m	7.0m	10.3g/t	Infill
AGDD28	7236	10270	90	-70	338.0m	339.0m	Wilsons 2	1.0m	0.8m	NSI	South of shoot
AGDD29	7219	10296	86	-58	273.0m	281.2m	Wilsons 2	8.2m	7.0m	5.5g/t	South edge of shoot
AGDD31	7269	10280	90	-72	329.3m	335.65	Wilsons 2	6.35m	4.7m	5.1g/t	South edge of shoot
AGDD33A	7303	10275	90	-72	311.6m	313.4m	Wilsons 2	1.8m	1.4m	3.1g/t	North edge of shoot
AGDD38	7272	10353	90	-60	195.71m	202.01m	Wilsons 2	6.3m	5.5m	3.1g/t	North edge of shoot
AGDD41	7269	10280	88	-57	289.7m	293.0m	Wilsons 2	3.3m	2.9m	4.7g/t	Infill
AGDD44	7228	10346	88	-60	214.7m	225.0m	Wilsons 2	10.3m	9.0m	4.8g/t	South edge of shoot
<i>Including</i>					218.0m	220.0m	Wilsons 2	2.0m	1.7m	11.3g/t	<i>Ditto</i>

Figure 1. Long projection of the Wilsons deposit, showing new drill intersections.

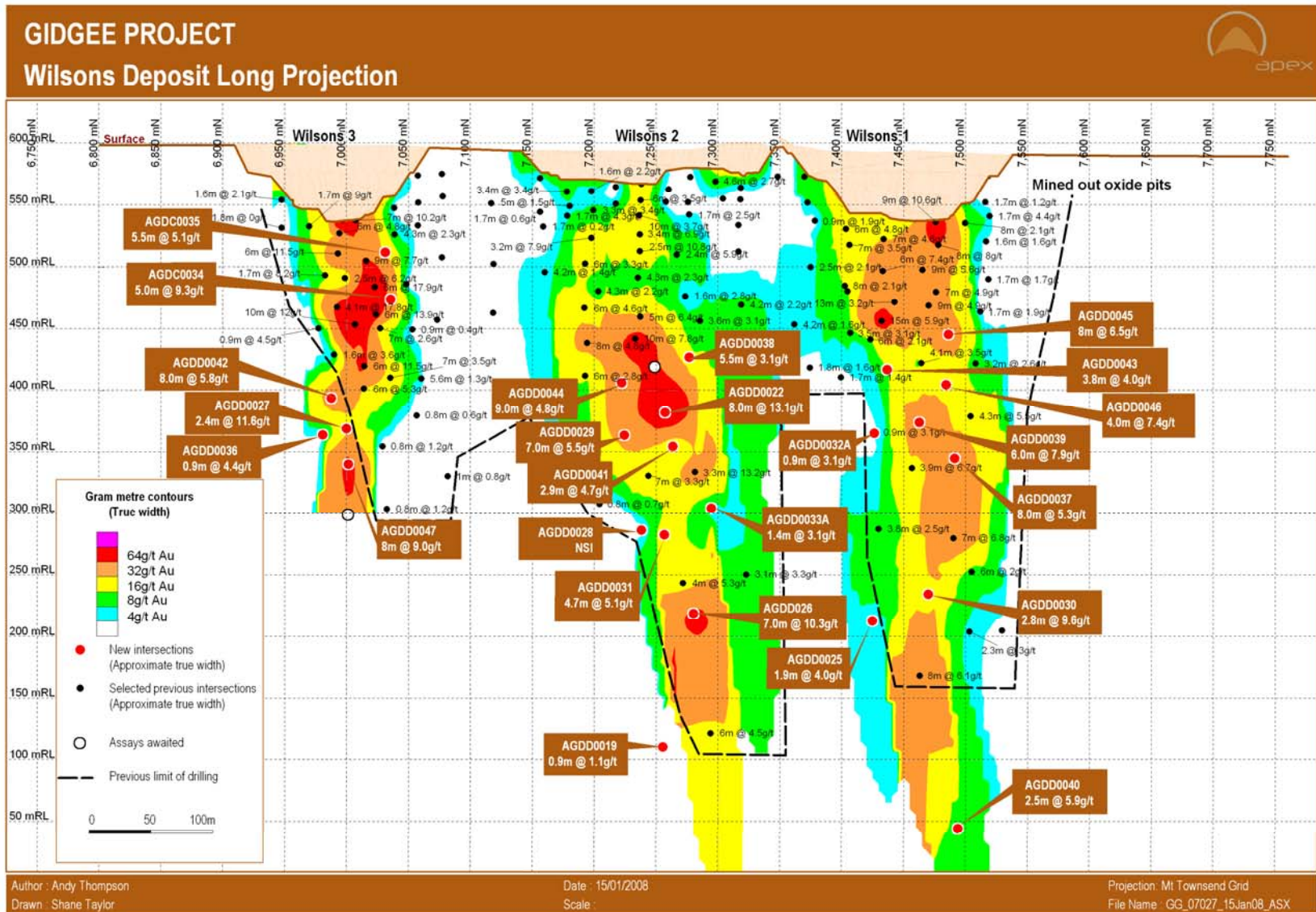


Figure 2. Cross section of the Wilsons 3 shoot, showing new drill intersections.

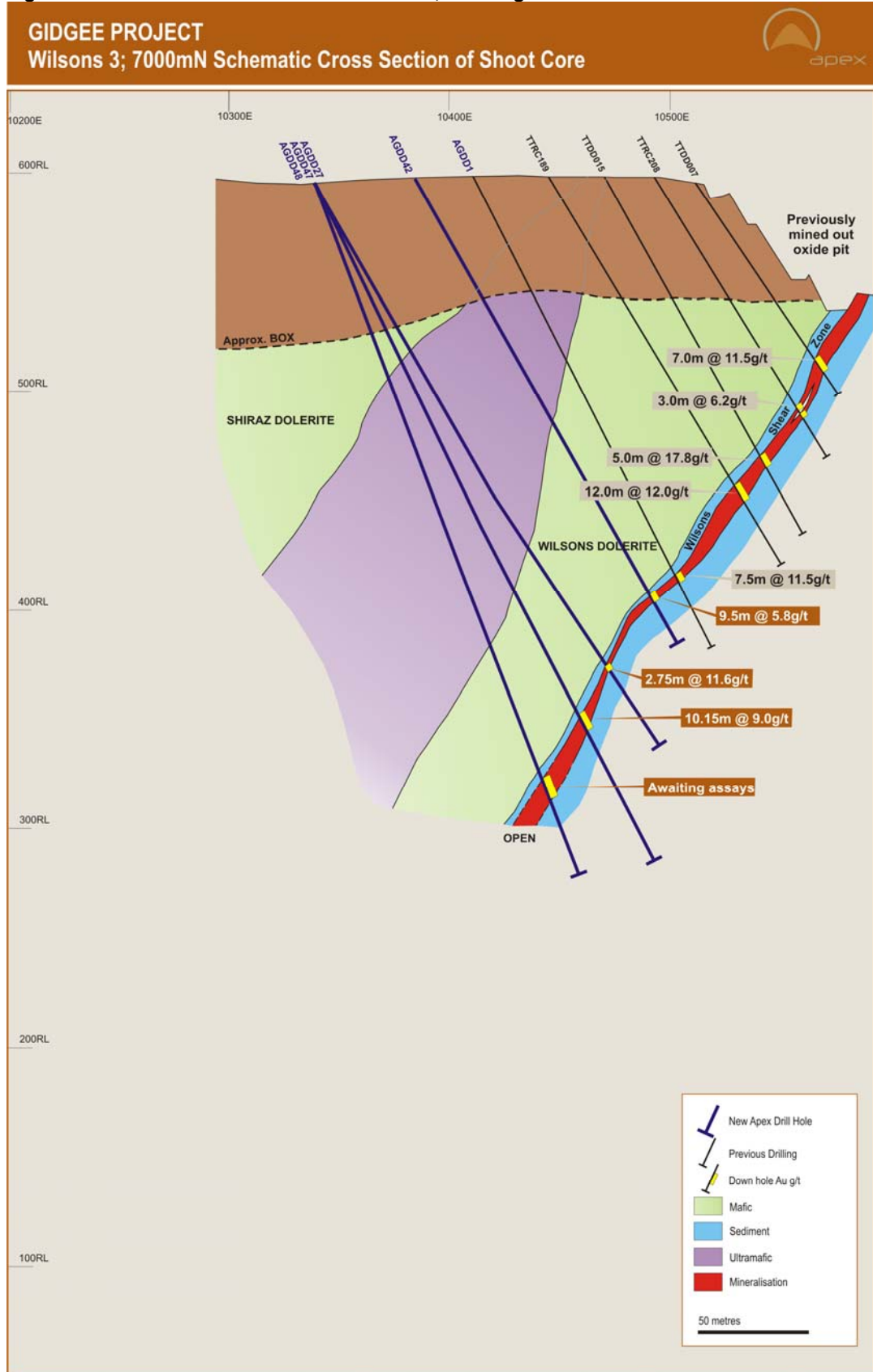


Figure 3. Cross section of the Wilsons 1 shoot, showing new drill intersections. Note that AGDD40 is not shown on this section as it is situated a further 130m down dip of TTDD47.

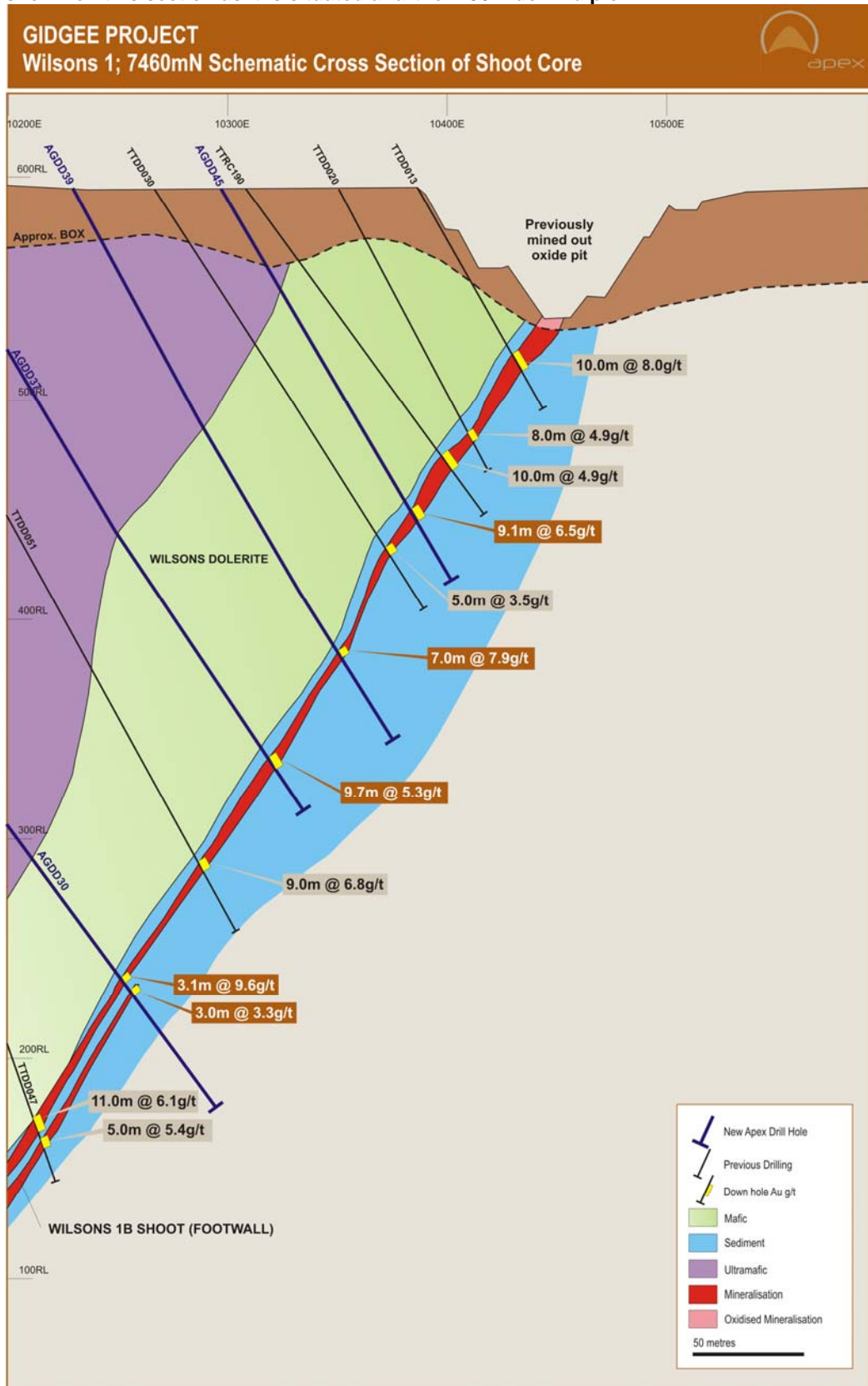


Figure 4. Cross section of the Wilsons 2 shoot, showing new drill intersections.

