



Drilling Confirms Two Large Iron-Oxide Related Mineral Systems At Jillawarra

A six hole, 1,752 metre reverse circulation drilling programme has confirmed two large, hydrothermal iron-oxide related mineral systems at Apex Mineral's Jillawarra project where it is exploring for high-grade copper-gold dominated feeder zones similar to Olympic Dam style polymetallic mineralisation, 150 kilometres north-west of Meekatharra, Western Australia.

At the Manganese Range prospect, three holes drilled into a previously untested area to investigate coincident gravity and magnetic anomalies intersected more than 100 metres of highly altered rocks containing well defined zones of iron oxides interspersed with low levels of copper, gold and silver.

Apex's interpretation is that it has intersected the low-grade halo surrounding a possible feeder into a funnel shaped iron-oxide polymetallic system that extends east to west for some four kilometres. The system appears to be favourably tilted on its side implying that the target zone may be relatively close to surface.

At the Woodlands' 46-40 prospect, two holes appear to have intersected the magnetite and barite rich upper zone of a mushroom shaped iron-oxide system.

At least 50 metres of low grade lead, barium and copper mineralisation commencing at a depth of approximately 175 metres was intersected.

The feeder zone at 46-40 is therefore interpreted to lie either directly below the current depth of Apex's drilling or perhaps along strike from it.

'These are encouraging results from our first drilling programme to test targets concealed more than 100 metres below surface' said Apex Chairman, Stephen Stone.

'The intersected mineralisation shows a well defined classic zonation that will help us to determine where any high-grade copper-gold mineralisation associated with feeder zones may be located.'

The next programme in Apex's almost continuous series of exploration campaigns this year will be soil traverses and then drilling at its Windimurra platinum project to pursue anomalous mineralisation intersected in its May drilling and sampling programme.

At its Narndee platinum project immediately to the south of Windimurra, farm-in partners Falconbridge Limited and Impala Platinum Holdings Pty Ltd are planning to commence in mid-August a 19 hole, 4,650 metre RC drilling programme to test a series of geochemical anomalies that have been delineated over the past year.

At the end of the June Quarter Apex held cash reserves of \$2,123,000 and had on issue 38,208,755 fully paid shares.

<p>Released by: Stephen Stone – Executive Chairman - Mobile 0418 804 564</p>
