

DGW:ASM  
A Smith

20 January 2014

Mr Dave Filov  
Senior Adviser, Listings Compliance  
Australian Securities Exchange  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

By email: [dave.filov@asx.com.au](mailto:dave.filov@asx.com.au)

Dear Sir

**Apex Minerals NL**  
**(Receivers and Managers Appointed) (In Liquidation) (the Company)**  
**ACN 098 612 974**

**Apex Gold Pty Ltd**  
**(Receivers and Managers Appointed) (In Liquidation)**  
**ACN 124 893 778**  
**(Together the Companies)**

We refer to our appointment as Receivers and Managers to the Companies on 25 June 2013 and to our ASX announcement of 15 July 2013 in respect of the Receivers and Managers' sale campaign for the Wiluna Gold Project.

We are pleased to confirm that on 19 January 2014 the Receivers and Managers entered into a conditional Sale and Purchase Agreement (SPA) with Blackham Resources Ltd (ASX: **BLK**) (Blackham) and related entity Matilda Operations Pty Ltd for the sale of the Wiluna Gold Project for total consideration of \$7.9 million represented by:

- Cash payment of \$2 million.
- Replacement mining bond securities (releasing cash back bonds) of \$3.3M.
- Production royalties of up to \$2.6 million subject to target ounces extracted from the tenements the subject of the sale.

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CARIBBEAN  
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KLC Kennic Lui & Co.  
CHINA  
HONG KONG

The terms of the SPA are confidential as between the parties, however we are in a position to disclose that:

- Blackham paid a \$200,000 deposit upon signing of the SPA.
- The sale is subject to certain conditions precedent including but not limited to, regulatory approval for the transfer of the Wiluna mining leases, assignment of certain third party agreements connected to the mine and the purchaser obtaining its required financing to fund the acquisition.
- Completion of the sale is scheduled for 18 February 2014, although this timeframe may be extended to 7 March 2014 at BLK's option, pending the satisfaction of its financing requirements, upon the payment of a further deposit.

Should you have any queries in relation to this matter, please do not hesitate to contact the Receivers and Managers' Perth office.

Yours faithfully,  
**Apex Minerals NL**  
**Apex Gold Pty Ltd**



**Darren Weaver**  
Joint and Several Receiver and Manager