



# APEXMINES

APEX MINING CO., INC.

July 21, 2010

**PHIL. STOCK EXCHANGE**

Disclosure Department  
Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet Encarnacion**  
Head, Disclosure Dept.

Dear Ms. Encarnacion:

We are submitting herewith the Company's Disclosure re: Apex Mining Co., Inc. Intersects High Grade Gold Mineralization in a Northwest Extension of Bonanza Vein.

In response to your letter dated July 16, 2010, we are also enclosing herewith the Certification of a Competent Person in support for the above disclosure in compliance with the Phil. Mineral Reporting Code which was adopted by the Exchange in September 2007.

Very truly yours,

ROSANNA A. PARICA  
Corporate Information Officer



# APEX MINING CO., INC.

Masara, Maco, Compostela Valley Province

APX-NR-001-071310

## APEX MINING COMPANY INTERSECTS HIGH GRADE GOLD MINERALIZATION IN A NORTHWEST EXTENSION OF THE BONANZA VEIN

### NEWS RELEASE

#### HIGHLIGHTS:

- The first drill hole in Apex latest exploration program at the Maco Mine in Compostela Valley Province intersects high grade gold in a previously untested extension of the Bonanza Vein.
- Diamond drill hole BNZ-10-01 intersected 209.5 g/t gold over a drilled width of 1.75m (1.00 m true thickness) at 470RL in a northwestern extension of the Bonanza Vein

Pasig City, July 14, 2010 – Apex Mining Company Inc. (PSE: APX) is pleased to announce assay results from the first drill hole completed in a new exploration program at the Maco Mine, Compostela Valley Province.

Drilling commenced in mid June 2010 to evaluate the possibility of extending the Bonanza and other mineralised vein systems in the mine area.

The initial hole, BNZ-10-01, of Apex' program, located 70 metres northwest of the previously determined limit of the mineralised vein, has intersected high grade mineralisation some 120 metres below the elevation of the Maligaya (590RL) Portal.

The mineralised zone contains highly anomalous gold mineralization averaging 209.5 g/t gold over a drilled thickness of 1.75 metres at an elevation of 470RL (an approximate true thickness of 1 metre).

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**Manila Office:** Unit 1704 17<sup>th</sup> Floor, Prestige Tower Condominium F. Ortigas Jr.Road, Ortigas Center, Pasig City, Philippines; **Tel Nos.:** 706-2805/706-2806;Fax No.: 706-2804

**Davao Office:** km 10, former Everett Building fronting Philippines Port Authority, Sasa, Davao City, Philippines; Tel. No.: (082) 234-3192;Fax No. (082)235-1191

**Mine Site:** Masara, Maco, ComVal Province, Philippines.



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The results are detailed in the following table:

Hole ID	BNZ-10-01	Azimuth 020	Dip -45	
From	To	Drilled width (m)	True Thickness (m)	Grade (g/t Au)
144.95	145.60	0.65	0.37	35.6
145.60	146.70	1.10	0.63	343.5
Composite				
144.95	146.70	1.75	1.00	209.5

## Location of operation:



Apex President and CEO, Peregrino S. Resabal said, “This result confirms the confidence shown by the shareholders of Apex in the ability of the operation to develop and sustain a long term future. This drill hole represents the commencement of a detailed eighteen (18) month program of surface exploration and diamond drilling over the whole property which we are confident may result in significant increase in the resource base.”

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**For further information contact:**

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**APEX FOFI DISCLAIMER:**

Certain of the statements made and information contained herein is “forward-looking information” including statements concerning our plans at our mineral projects, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, failure to establish estimated resources or to convert resources to mineable reserves; the grade and recovery of ore which is mined varying from estimates; capital and operating costs varying significantly from estimates; delays in obtaining or failure to obtain required governmental, environmental or other project approvals; changes in national and local government legislation or regulations regarding environmental factors, royalties, taxation or foreign investment; political or economic instability; terrorism; inflation; changes in currency exchange rates; fluctuations in commodity prices; delays in the development of projects; shortage of personnel with the requisite knowledge and skills to design and execute exploration and development programs; difficulties in arranging contracts for drilling and other exploration and development services; dependency on equity market financings to fund programs and maintain and develop mineral properties; risks associated with title to resource properties due to the difficulties of determining the validity of certain claims and other risks and uncertainties. Forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management; the assumed long-term price of gold; the availability of permits and surface rights; access to financing, equipment and labour and that the political environment within The Philippines will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information or future events or otherwise.

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**Mine Site:** Masara, Maco, ComVal Province, Philippines.

## CERTIFICATION AND CONSENT

- I, *Tomas D. Malihan*, do hereby certify:
- That I am a Licensed Geologist registered with the Professional Regulation Commission of the Republic of the Philippines
- That I am presently connected with Benguet Corporation with office address at 7<sup>th</sup> Flr, Universal Re Bldg, 106 Paseo de Roxas, 1226 Makati City, Philippines, holding the position of Vice President for Exploration, Research and Development & concurrent Chief Geologist
- I graduated and hold the following degree:
  - BSc in Geology 1971– University of the Philippines. Diliman, Quezon City, Philippines
  - Completed the Management Development Program (MDP) 1987 at the Asian Institute of Management (AIM), Makati City
- I hold the following Professional Qualifications and has been in good standing with the following professional organizations:
  - Member, Geological Society of the Philippines
  - Member, Association of Filipinos for the Advancement of Geological Sciences, Inc. (AFAG, Inc.)
  - Accredited Competent Person (CP) of the Philippine Mineral Reporting Code (PMRC)
- I have worked as an exploration and mining geologist and, occasionally, as part time consultant for a total of 39 years since graduation from college. I have extensive experience and knowhow in the evaluation of mining properties, in particular, exploration, evaluation and exploitation of porphyry copper-gold and epithermal gold vein deposits.
- I am aware of the definition of 'Competent Person' as defined in the Philippine Mineral Reporting Code (PMRC) and certify that by virtue of my education, training, related work experience as well as affiliations with mining professional organizations, that I fulfill the requirements for a 'Competent Person' set out by the Philippine Mineral Reporting Code.
- I am responsible for this **CERTIFICATION OF THE EXPLORATION RESULTS**, which exploration results Apex Mining Company, Inc. is disclosing to the Philippine Stock Exchange as an update of the renewed exploratory drilling program initiated recently by the Company at its Maco Gold Mines in Maco, Compostela Valley Province in southeastern Mindanao.
- I have no vested interest in Apex Mining Company, Inc., who engaged me to review the results from its latest drilling exploration activity.
- For this Exploration Results Certification, I am an independent reviewer abiding with all of the guidelines set out in the Philippine Mineral Reporting Code.
- I consent to the filing of this CERTIFICATION OF EXPLORATION RESULTS with the Philippine Stock Exchange and other regulatory authorities and any

publication by them for regulatory and disclosure purposes, including electronic publication in the public company files on their websites accessible by the public.

- Copies of this certification are submitted both in hard copies and as digital file in pdf format to the management of Apex Mining Company, Inc..

### 2.1 Scope of Work

Tomas D. Malihan is the only accredited CP-Geology issuing this certification. His scope of work was to review and audit the work of the Maco Gold Mines Geological team on how it arrived at the data that is the subject of the Company's disclosure to PSE.

### 2.2 Reliance on Other Experts indicating therein objective, nature and coverage

The undersigned relied primarily on the data provided by the Maco Mines geological team which were reviewed by him. This certification could only be as good as the data provided to him.

### 2.3 Signatures of CP

  
**TOMAS D. MALIHAN**  
*BS Geo, Porphyry Copper-Gold and Epithermal Gold Exploration*  
*Registered Geologist, Lic. No. 0387*  
*CP Exploration Results and Mineral Resource Estimation,*  
*PMRC/GSP*  
*CP Reg. No. 07-08-06*

**Tomas D. Malihan**

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**CERTIFICATION**

Apex Mining Company, Inc., owner and operator of Maco Gold Mines located in Maco, Compostela Valley Province in southeastern Mindanao, has recently embarked in a renewed exploratory drilling program initially targeting the hitherto unexplored northwest extension of its Bonanza Vein system. The first surface drill hole, **BNZ-10-01**, was collared at the Maligaya area at coordinates: N-816101.75; E-614711.24 at elevation 593.93 meters. The hole was drilled at 20° azimuth and -45° inclination. The hole intersected very encouraging high grade gold mineralization at drill hole interval **144.95-146.70 meters** that yielded an average assay of **209.50 g/t gold** over an estimated true width of 1.0 meter. The intersection was recorded, based from down hole directional survey at 490 RL, some 120 meters below the elevation of the Maligaya Portal (590 RL). The high grade intersection is some 70 meters from the known limit of the mineralization of Bonanza Vein. The intersection was described by Company geologists as "VEIN BXA, highly fragmented @ bottom with massive sulfides composed of py + rare cpy w/ minor qtz + calc; qtz fragments noted at the bottom w/ andesitic clast containing abundant py + rare cpy".

The undersigned has reviewed the drill cores of DDH BNZ-10-01, particularly that section that intersected what appears to be the extension of Bonanza Vein comprising of base metal sulphide-rich vein materials within a 1.75 meters (apparent) width (interval 144.95 – 146.70 meters). This interval yielded assays averaging 209.50 g/t gold. Also reviewed were the standard operating procedures observed by the Company geologists in the core handling, documentation and processing of the drill cores from drillsite collection, core logging, core sampling, storage and core sample delivery in the Company's Assay Laboratory at the Minesite. The assaying method used by the Assay Laboratory was also reviewed.

It is the undersigned's opinion based from what he observed, that the methods and standard operating procedures followed by the Company geologists in the handling, processing and documentation of the drillcores strictly adhered to industry standards. The same is true in the assaying procedure adopted by the Company's Assay Laboratory. Hence, it may be assumed with a reasonable degree of certainty that the

high grade gold assays recorded in the specified interval are accurate, reliable and verifiable.

The undersigned is issuing this certification in his capacity as Competent Person accredited by the Philippine Mineral Reporting Code (PMRC) and as an active member of the Geological Society of the Philippines for the latest exploration results disclosed by Apex in its renewed exploratory drilling program that initially targets its Bonanza Vein's northwest extension.



**TOMAS D. MALIHAN**  
***BS Geol, Porphyry Copper & Epithermal Gold Exploration***  
***Registered Geologist, Lic. No. 0387***  
***CP Exploration Results and Mineral Resource Exploration***  
***CP Registration No. 07-08-06***

