APEX MINING CO., INC.

November 13, 2012

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 Company's Press Release:

APEX MINING COMPANY MACO MINE RESOURCE DRILLING AND PORPHYRY EXPLORATION MAY TO OCTOBER 2012 HIGHLIGHTS

Attached is the Certification of the Competent Person in compliance with the Phil. Mineral Reporting Code.

Very truly yours,

ROSANNA A. PARICA
Corporate Information Officer

Market Release - Apex Mining Co – Porphyry Exploration Update

APEX MINING COMPANY MACO MINE RESOURCE DRILLING AND PORPHYRY EXPLORATION

MAY TO OCTOBER 2012 HIGHLIGHTS

NEWS RELEASE

HIGHLIGHTS:

- Underground drilling at the Maco mine has confirmed extended continuity and strike extension through the Malumon, Sandy North and Bonanza South vein systems and identified new hanging wall vein systems accessible from the 590L, underpinning the mine expansion
- Some 3,752m of underground drilling completed since May 2012
- A commitment to expand underground drilling resources over the next 12 months to underpin the expansion of the milling operation from 800 to 3,000T/day by 2014
- **Apex ramped up the porphyry exploration** during the quarter with diamond drilling commencing at Mapula and continuing at Pagasa, and RC footprint drilling in the northern Pagasa block working progressively south
- Some 3,421m of surface diamond drilling and 3,089m of RC (Reverse Circulation) were completed between May to October.
- Strong mineralisation with highly anomalous Au/Cu results from surface to a shallow depth of 130m has been delineated at Pagasa by RC drilling
- A total of 29 RC holes and 3 deeper diamond holes have been drilled at the Pagasa prospect to date, outlining the upper environment of a potentially significant scale Au/Cu porphyry opportunity that currently remains open in all directions with continuous mineralisation confirmed to a true depth of +450m vertically
- Following the discovery hole reported in May, a second significant intersection delivered from diamond drillhole PGP-002 at Pagasa returned **326.7m@0.27g/t Au and 0.25% Cu** from 26.3m depth, with a deeper zone of higher grade stockwork mineralisation intersected from 517.2m returning **92.5m@0.52g/t Au and 0.25% Cu** (Table 2).
- A third diamond drillhole PGP-003 provides the widest intersection to date of **522.3m@0.40g/t Au and 0.25% Cu** from surface (Table 2) and remains open at depth bottoming in strong mineralisation.
- Commitment to a high resolution airborne magnetic and radiometric survey covering the entire property is scheduled for completion in the fourth quarter, weather dependent.

Maco Mine Resource Update

Apex Mining Corporation (Apex) has continued with its underground drilling program in the Malumon, Sandy North and Bonanza South blocks which has generated promising results on two mineralised shoots that are currently open at depth and along strike. This program has also identified two new hangingwall structures which are reporting good gold grades (up to 72.50g/t Au) from the 590L through to the 430L and open at depth and on strike and are yet to be explored up dip. Significant underground drilling results within the mine are presented in Table 1.

Maco Mine – Underground Drilling Results

Hole ID	Location	Width (m)	Au g/t	From (m)	To (m)	Azimuth	Dip	Comment
AMA-575-001	Malumon	**22.6**	**18.60**	*104.6*	*127.2*	*94*	*0*	
including		**5.1**	**72.52**	*110.7*	*115.8*			
AMA-575-002	Malumon	**0.7**	**3.80**	*232.2*	*232.9*	*303*	*-20*	
AMA-575-002	Malumon	**1**	**41.00**	*236*	*237*			
ASA-590-002	Malumon	**1.1**	**6.63**	*248.1*	*249.2*	*230*	*-25*	
ASA-590-002	Malumon	**1.1**	**6.32**	*264.5*	*265.6*			
ASA-590-003	Malumon	**0.4**	**7.77**	*134.3*	*134.7*	*235*	*-22*	
ASA-590-004	Malumon	**23.3**	**4.50**	*211.4*	*234.7*	*64*	*-25*	Close to true width intersection on mineralised structure 23.3m wide.
ASA-590-004	Malumon	**1.8**	**2.07**	*242.1*	*243.9*			
ASA-590-004	Malumon	**3.15**	**3.17**	*260.75*	*263.9*			
ASA-785-005	Sandy	**16.7**	**1.95**	*198.8*	*215.5*	*23*	*-25*	
including		**8.3**	**2.83**	*198.8*	*207.1*			
ASA-785-006	Sandy	**2**	**13.50**	*206.5*	*208.5*	*30*	*-25*	
ASA-785-007	Sandy	**4**	**8.10**	*212.8*	*216.8*	*5*	*-25*	
ASA-785-009	Sandy	**9.4**	**2.61**	*289.9*	*299.3*	*338*	*-35*	
including		**1.4**	**6.33**	*289.9*	*291.3*			
ASA-785-010	Sandy	**6.4**	**8.78**	*249.3*	*255.7*	*14*	*-38*	
including		**2**	**25.78**	*252.6*	*254.6*			
ASA-785-011	Sandy	**3.3**	**1.60**	*213.7*	*217*	*45*	*-36*	

Table 1: *Significant underground drilling results, May – October 2012. All widths are apparent widths down hole; Au results are intercept weighted averages.*

Preparations are underway to establish a significant underground drilling position in the hanging wall to the newly identified structures, providing an optimised drilling geometry into the respective vein systems for the next 18 months. A similar underground drilling position for the Don Calixto vein system will also be developed to underpin an update to the resource model in 2013, and enable mine planning on the Dons vein systems to advance in line with the production ramp up.

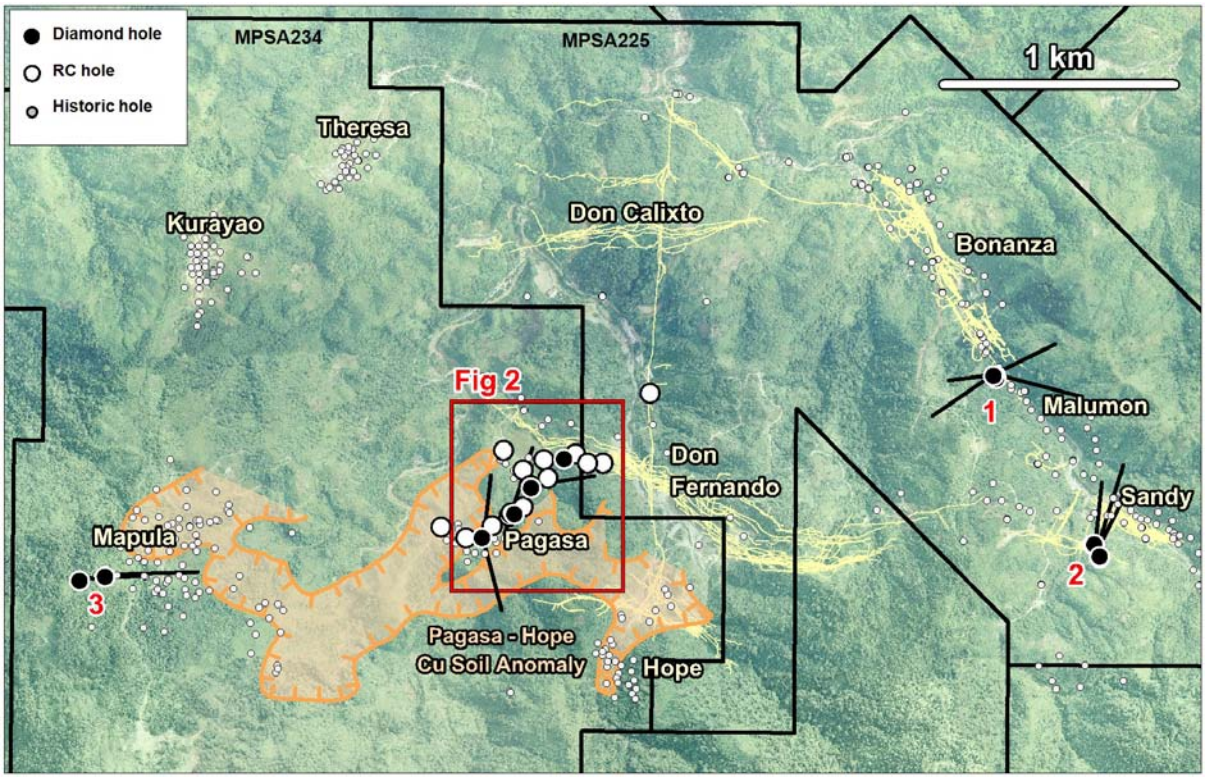

Figure 1: *Overview map of the Maco mine and Maco Porphyry systems. Underground mine development is displayed as yellow linework. The location of recent diamond and RC drilling is highlighted. Underground drilling locations at Malumon and Sandy within the active mine area are identified. Label 1 = hole locations AMA-575-001, AMA-575-002, ASA-590-002, ASA-590-003, ASA-590-004. Label 2 = hole locations ASA-785-005, ASA-785-006, ASA-785-009, ASA-785-010, ASA-785-011. A red inset box over the Pagasa prospect displays the outline of the detailed map shown in Figure 2. Label 3 = surface diamond holes MPDH-002a, MPDH-003 targeting the Mapula prospect at depth. An extensive Cu in soil anomaly and zone of stockwork veining between Mapula-Pagasa-Hope is mapped in orange and to date remains largely untested at depth.*

Maco Porphyry Exploration - Pagasa

Apex completed the first deep surface diamond drillhole PGP-001 collared at the edge of the historic Pagasa open cut in April this year. The initial hole tested the depth potential for Au and Cu mineralisation within the Maco porphyry system, with composited results for PGP-001 presented in Table 2. Significant high grade Au and Cu mineralisation (Table 2) associated with multiphase stockwork veining was recorded in the upper 120m of the drillhole, followed by a wide interval of disseminated Au and Cu mineralisation intersected at depth. The extensive zone of mineralisation and intensity of the alteration immediately justified additional drilling. A second diamond drillhole, PGP-002, was collared to further test the depth potential of the Pagasa mineralisation. The hole intersected two significant zones of mineralisation (Table 2), with **326.7m @ 0.27g/t Au and 0.25% Cu** recorded from surface and a deeper zone of higher grade stockwork mineralisation from 517.5m returned **92.5m @ 0.5g/t Au and 0.25% Cu**. A third diamond hole PGP-003 was collared as a step back to test along-strike and at-depth extensions of the Au/Cu mineralisation. This hole achieved the

widest intersection of mineralisation for the project to date with **522.3m@0.40g/t Au and 0.25% Cu** intersected from surface. Four zones of higher grade Au/Cu mineralisation are recorded down hole (Table 2) and are associated with zones of increased stockwork veining, with PGP-003 bottoming in still open high grade mineralisation of **6.8m @ 1.21g/t Au and 0.13 % Cu**. The hole had to be terminated due to non-recoverable down hole equipment failure.

Diamond drilling operations are continuing at Pagasa with hole PGP-004 collared in early October and exploring the mineralisation potential beneath the untested Pagasa – Hope soil anomaly (Figure 2). Drilling and sampling are in progress.

Pagasa - Diamond Drilling Results

Hole ID	Prospect	Width (m)	Au g/t	Cu %	From (m)	To (m)	Azimuth	Dip	Comment
PGP-003	Pagasa	**522.3***	**0.40**	**0.25**	*6.2*	*528.4*	*9*	*-60*	Hole bottoms in mineralisation (open at depth)
including		**35.9**	**0.55**	**0.48**	*165.1*	*201*			The entire drillhole composite for PGP-003 listed above includes the following high grade stockwork zones at depth.
		35.1	**1.23**	**0.20**	*391*	*426.1*			
		15.7	**0.82**	**0.44**	*480*	*495.7*			
		6.8*	**1.21**	**0.13**	*521.6*	*528.4*			End of Hole (mineralisation open at depth)
PGP-002	Pagasa	**326.7**	**0.27**	**0.25**	*26.3*	*353*	*14*	*-66*	Mineralised from surface
PGP-002	Pagasa	**92.5**	**0.52**	**0.25**	*517.5*	*610*			High grade stockwork zone at depth
PGP-001	Pagasa	**529.3**	**0.34**	**0.12**	*11.1*	*539*	*82*	*-55*	Mineralised from surface
including		**45.5**	**1.88**	**0.94**	*11.1*	*56.6*			High grade mineralisaed stockwork from
		45.4	**0.52**	**0.34**	*83.6*	*129*			Second high grade stockwork near surface
MPDH-002a	Mapula	**405.4**	**0.12**	**0.33**	*112*	*517.4*	*87*	*-64*	

***Table 2**: Significant diamond drillhole results completed to date at the Pagasa prospect, Maco Porphyry, May – October 2012 (* denotes the hole bottoming in mineralisation, remaining open at depth). All widths are apparent widths down hole; Au and Cu results are intercept weighted averages.*

APEX samples were dried, crushed to a nominal 10 mesh, split to obtain 250g which were pulverized to derive pulps of >=90% passing -150 mesh at the MAS Laboratory, Thailand. The assayed pulp are from 50g Fire Assays for Au and 0.5g aqua regia 2 acid digestion with AAS finish for Cu, from the MAS laboratory, Thailand. Data quality, including duplicates, standards and blanks indicate the acceptability of the accuracy and precision of the assays which come from 50g Fire Assay for Au and 0.5g for aqua regia digestion prior to AAS and ICP from the MAS laboratory, Thailand.

The RC porphyry footprint drilling has proven to be a very effective exploration tool to allow deep geochemical sampling of the top 100m surface profile, and enables effective sampling below post mineralisation cover rocks. A total of 29 RC holes have been drilled in the Pagasa area over the last 4 months, of which all holes have encountered porphyry-style mineralisation and 19 holes have intersected significant zones of near-surface Au/Cu mineralisation as presented in Table 3. The RC drill program is now moving to a step out phase to provide better geological control for the forthcoming airborne magnetic survey planned later this quarter.

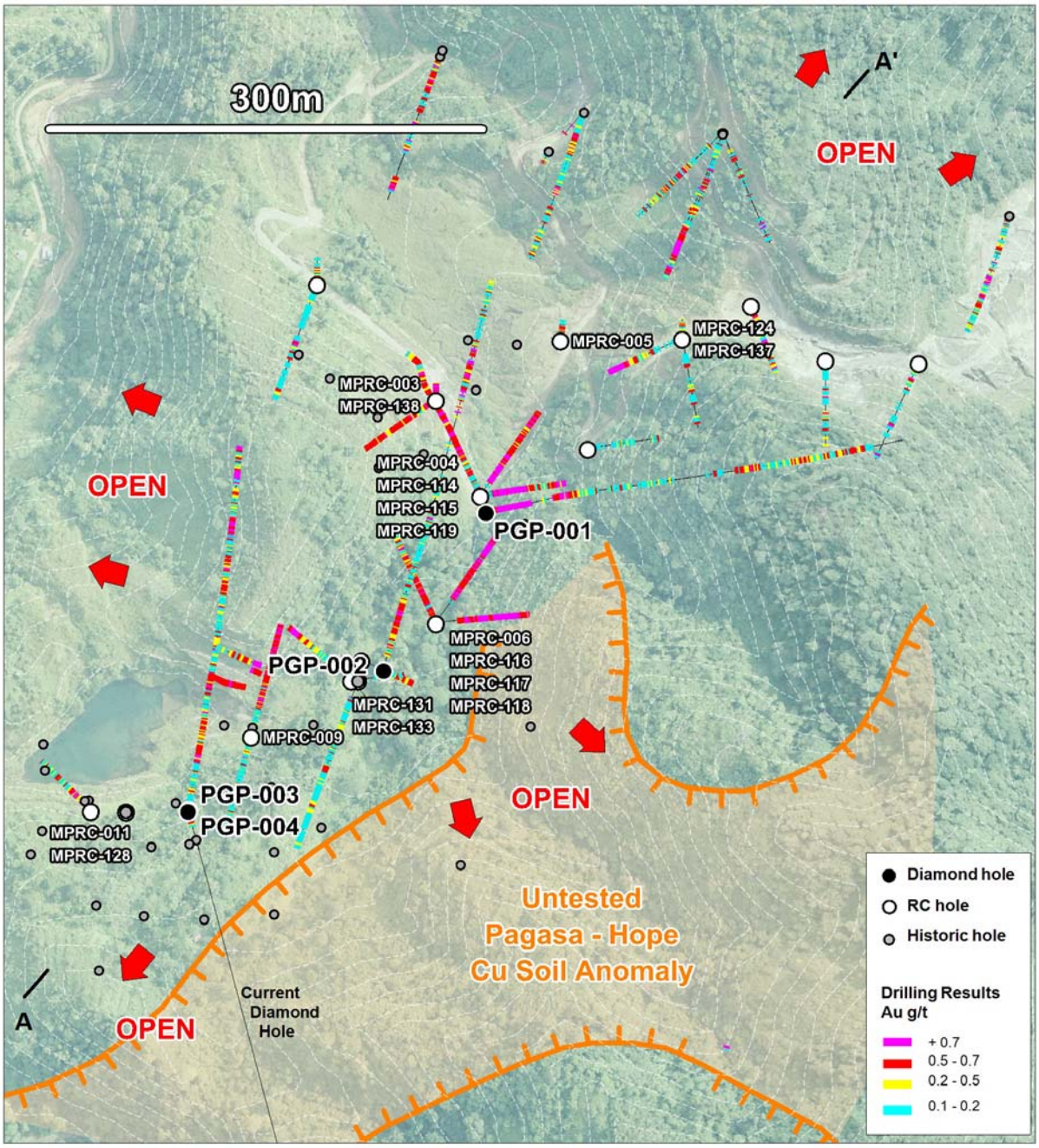

Figure 2: *Detailed overview of the Pagasa prospect, showing the location of APEX diamond drillholes PGP-001, PGP-002, PGP-003 and current drillhole PGP-004 designed to test an extensive Cu soil anomaly to the south. RC drillholes are labelled and shown. All drillhole traces are coloured by down hole gold (Au), and mineralisation remains open in all directions and at depth. Cross-section A- -A' is labelled, and displayed in Figure 3.*

Pagasa – Significant RC (Reverse Circulation) Drilling Results

Hole ID	Prospect	Width (m)	Au g/t	Cu %	From (m)	To (m)	Azimuth	Dip	Comment
MPRC-119	Pagasa	**93***	**1.13**	**0.53**	*12*	*105*	*82*	*-55*	Twin of PGP-001. (open at depth)
MPRC-118	Pagasa	**88***	**0.86**	**0.51**	*26*	*114*	*85*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-137	Pagasa	**61***	**0.85**	**0.62**	*38*	*99*	*245*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-117	Pagasa	**94***	**0.79**	**0.45**	*35*	*129*	*35*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-115	Pagasa	**105***	**0.77**	**0.41**	*19*	*124*	*35*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-114	Pagasa	**89***	**0.73**	**0.32**	*22*	*111*	*335*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-003	Pagasa	**89***	**0.64**	**0.42**	*5*	*94*	*0*	*-83*	Bottoms in mineralisation (open at depth)
MPRC-004	Pagasa	**79**	**0.57**	**0.34**	*21*	*100*	*335*	*-83*	
MPRC-128	Pagasa	**82***	**0.56**	**0.22**	*2*	*84*	*315*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-009	Pagasa	**139***	**0.52**	**0.26**	*1*	*140*	*15*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-006	Pagasa	**77***	**0.50**	**0.41**	*24*	*102*	*335*	*-83*	Bottoms in mineralisation (open at depth)
MPRC-116	Pagasa	**95***	**0.47**	**0.28**	*21*	*116*	*335*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-138	Pagasa	**105***	**0.42**	**0.30**	*0*	*105*	*235*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-005	Pagasa	**93**	**0.40**	**0.29**	*1*	*94*	*7*	*-83*	
MPRC-133	Pagasa	**79***	**0.37**	**0.30**	*20*	*99*	*310*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-124	Pagasa	**26**	**0.36**	**0.40**	*66*	*92*	*0*	*-83*	
MPRC-011	Pagasa	**64***	**0.36**	**0.23**	*0*	*64*	*315*	*-83*	Bottoms in mineralisation (open at depth)
MPRC-135	Pagasa	**74***	**0.34**	**0.18**	*13*	*87*	*160*	*-55*	Bottoms in mineralisation (open at depth)
MPRC-131	Pagasa	**34***	**0.28**	**0.30**	*30*	*64*	*85*	*-55*	Bottoms in mineralisation (open at depth)

***Table 3**: A total of 29 RC (Reverse Circulation) drillholes have been completed to date at the Pagasa prospect, with 19 RC drillholes returning significant Au/Cu mineralisation. Significant RC drillholes are listed above for the reporting period May – October 2012 (* denotes the hole bottoming in mineralisation, remaining open at depth). All widths are apparent widths down hole; Au and Cu results are intercept weighted averages.*

APEX samples were dried, crushed to a nominal 10 mesh, split to obtain 250g which were pulverized to derive pulps of >=90% passing -150 mesh at the MAS Laboratory, Thailand. The assayed pulp are from 50g Fire Assays for Au and 0.5g aqua regia 2 acid digestion with AAS finish for Cu, from the MAS laboratory, Thailand. Data quality, including duplicates, standards and blanks indicate the acceptability of the accuracy and precision of the assays which come from 50g Fire Assay for Au and 0.5g for aqua regia digestion prior to AAS and ICP from the MAS laboratory, Thailand.

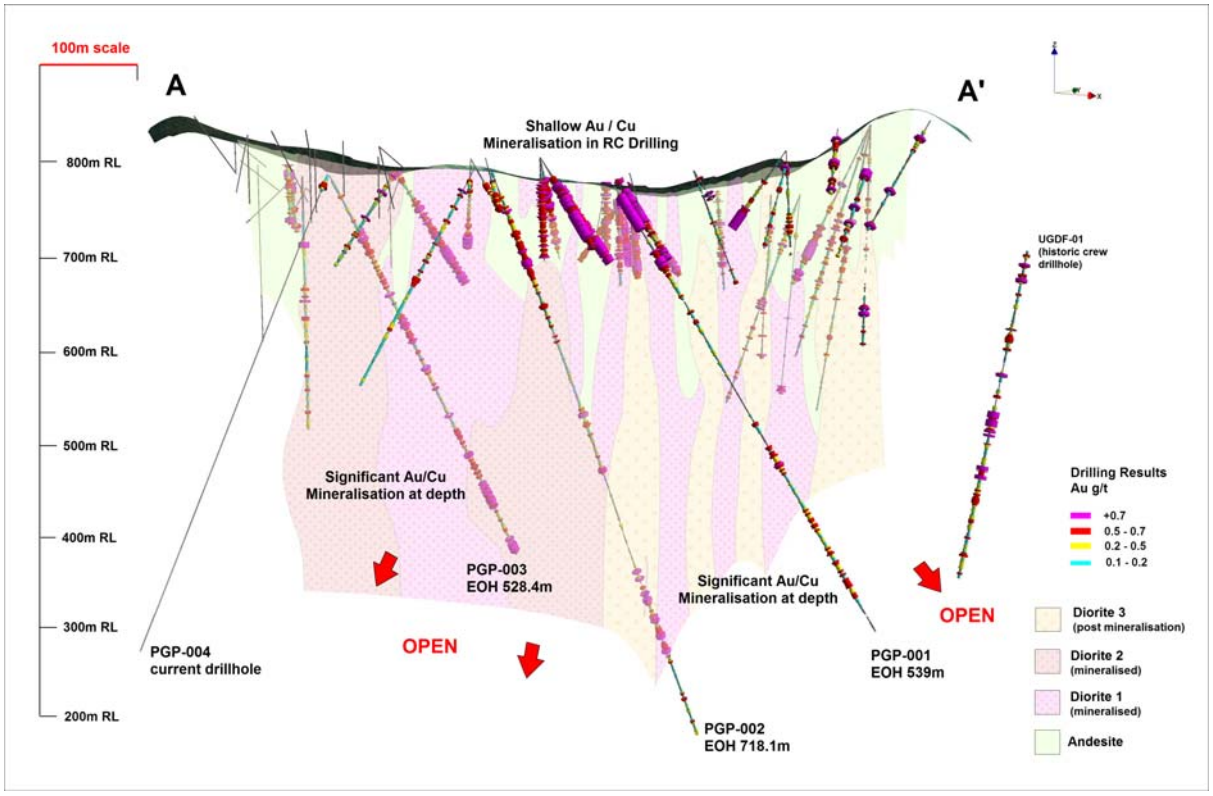

Figure 3: *Cross section of the Pagasa drilling and geology taken from the 3D model. All drillholes are projected onto a single plane showing the interpreted geology. Note the high grade Au (and Cu) mineralisation from surface to a depth of 130m as defined by recent RC drilling, with deeper diamond drillholes PGP-001, PGP-002 and PGP-003 each intersecting significant intervals of high grade stockwork and disseminated mineralisation at depth. Mineralisation remains open at depth in all directions.*

Maco Porphyry Exploration - Mapula

The Apex exploration team expanded the porphyry exploration drilling program with the commencement of diamond drilling operations at the Mapula prospect, located on the western side of the Maco porphyry complex. A single drillhole MPDH-002a was collared in late June and drilled due east to test the central portion of the Mapula system at depth. The hole passed through extensive phyllic alteration and returned a composite of **405.4m@0.33% Cu and 0.12g/t** Au from 112.00m (Table 2). Current drilling has confirmed the tenor of the 1970's historically reported Cu mineralisation at Mapula (historically reported at 78Mt @ 0.4% Cu) in addition to identifying the potential for an anomalous molybdenum credit with MPDH-002a also returning 254.8m @ 23ppm Mo from surface *(GEO23AR/ICP analytical method, MAS Thailand; 2 acid aqua regia digestion with ICP finish on 0.5g sample*).

The Mapula prospect is a Cu-dominated system, unlike the Au-dominated central zones comprising the Pagasa and Hope blocks. A second step back hole MPDH-003 was collared at Mapula in early October designed to undercut the earlier hole, testing open mineralisation at depth. Drilling and results are in progress.

Interim APEX President, Baiverth Diabo said, “The excellent drilling at Pagasa and the results from the first drillhole at Mapula provide compelling evidence for the large scale opportunity of the APEX - Maco porphyry system. In addition, the recent discoveries of the new hanging wall vein system within the Bonanza environment highlight the longer-term potential of the gold-producing vein systems. The board of APEX is committed to supporting and funding the expanding parallel exploration programs on the porphyry system and vein systems over the next 2 years.”

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.

Drill core is either HQ or NQ in size while RC holes are drilled with a 4-1/2” hammer. Drill collars are surveyed by total station, followed by routine down-hole survey for diamond drill holes. All holes are geologically logged, and continuously sampled in 2m intervals for the porphyry exploration, and selectively sampled by structure for the underground drilling. Apex prepares and dispatches whole samples directly to MAS laboratories in Thailand. The laboratory undertakes all sample preparation. Apex operates a QAQC protocol that incorporates standards, duplicates, and blanks in each batch of samples submitted for analysis. Gold is analysed by Fire Assay using a 50g charge with an AAS finish and a detection limit of 0.01ppm gold, Cu is analysed using a 2 acid partial aqua regia digestion with AAS finish on a 0.5g sample. Multi-element (23 element) analysis is also completed by 2 acid aqua regia digestion with ICP finish on a 0.5g sample.

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CERTIFICATION

12 November 2012

Review of the Apex Mines' News Release about the Company's Exploration Results on its operations and the so-called "Maco Porphyry Prospect" within its mineral tenements in Maco, Compostela Valley Province, Mindanao, Philippines, for May-October 2012

The undersigned, in his capacity as a Philippine Mineral Reporting Code (PMRC) - accredited Competent Person (CP), was requested by Mr. Bruce A McDonald, Technical Director, ASVI Technical Services Group Ltd, a Technical Consultant of Apex Mining Co., Inc. ("Apex"), to review the results of its exploration activities in the company's operations as well as the so-called "Maco Porphyry Prospect" which it intends to release to the press not only as part of the disclosure requirement of the Philippine Stock Exchange, but also as a matter of the company's desire to inform and update its stakeholders as well as the general investing public on its activities in Maco Mines.

Apex owns the mining tenements covering the gold properties located in the Municipality of Maco, in Compostela Valley Province, and is also the operator of the Maco Mines. The purpose of this review is to verify the validity and authenticity of the exploration results that are the bases of the statement that the company intends to release to the press and to certify it, if the press release is found to be based from reasonably valid and verifiable exploration data.

APEX'S EXPLORATION PROGRAMME UPDATE

Apex's "Maco Porphyry Prospect" Exploration Program was initiated by the company within its tenement holdings in Maco, Compostela Valley Province. The program commenced in the latter part of 2010.

In early 2012 Apex also has driven its first hole, PGP-001 to test the surface anomalies' depth extension. As part of its first successful exploration hole, PGP-001, subsequent holes PGP-002 and -003 have also intersected wide intercepts/zones of anomalous Cu and Au mineralisation associated with multiphase stockwork veining, followed by wide Cu and Au disseminations at depth, with at least four stockwork zones in between in PGP-003.

Further reverse circulation drilling confirms this mineralization in 19 out 29 holes, and remains open at depth beyond about 130m from the surface.

COMMENTS AND RECOMMENDATIONS

Apex appears to have observed industry standard practices of drilling, sample preparation and analyses with expected fair accuracy and precision of the Cu and Au mineralization from its QAQC samples.

A significant amount (over 3000m total depth) of drilling, consisting both of (several hundred meters) deep diamond drillholes and shallower (over 3000m total depth) Reverse Circulation holes has delineated the extents of the conjectured porphyry system at depth, which remains open in at least three quadrants, and beyond 130 meters of the bottoms of reverse circulation holes.

As part of the company's mining operations in its low sulfidation veins and stockworks in the peripheral portions, almost 4000 meters of underground drilling shows important structures especially in the hanging wall of three major veins, with significant extensions of mineralization, which augurs for favorable future mine expansion.

RAMON ANTONIO L. FLORES
BSGeol; PgDipRemoteSensing; R&DMgt., MEnvt&NatResMgt.
Porphyry, Vein-type, and Layered Mineral Deposits
Registered Geologist #807
CP Exploration Results and Mineral Resource Estimation, PMRC-GSP

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY)SS.

NOV 12 2012

SUBSCRIBED AND SWORN BEFORE ME THIS day of November 2012, Affiant exhibited to me his SSS ID #03-9153684-3 issued in Baguio City, 2000.

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MA. ESMERALDA R. CUNANAN
Notary Public
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PTR No. 3179912 / 1-4-2012 / Makati City
IBP Lifetime Member Roll No. 05413