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APEX ENERGY CORP. (APG-V)

HOLE NO.	INTERVAL METERS	LENGTH METERS	GOLD GR/T	SILVER GRAM/T	COPPER PPM	LEAD PPM	ZINC PPM
T91036	263.1-284.9	21.8	0.22	12.0	354	1127	1864
	296.6-304.2	7.6	.81	13.0	621	1914	3351
Incl.	303.5-303.7	.3	9.46	89.8	3418	36300	56600
	840.9-841.3	.4	2.58	3.2	666	5959	8602
T91037	161.3-162.3	1.0	.83	.5	36	39	18
	640.0-642.5	2.5	.52	1.5	56	183	361
	682.4-682.6	.2	.74	3.5	1057	9407	8352
T91038	76.9-77.7	.8	3.65	1.7	73	8	39
T91039	211.7-229.6	12.9	.32	2.8	80	186	327
	249.6-250.7	.9	1.35	15.1	813	2072	3567

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TWIN PROPERTY DRILLING RESULTS - J.K.Ralfs, president, reports Apex Energy Corp. has received assays from 3,286 meters of diamond drilling on the Twin claims located near Barriere in the Adams Plateau area northeast of Kamloops., B.C. Operator Homestake Mining Co. has an option to earn an 80% interest in the property by spending \$700,000. on exploration by 3Dec92, at which time, Apex may convert its interest to a 20% net proceeds of production.

Holes T91036, 37 and 38 were targeted on the Rea zone stratigraphy and hole 39 was drilled on the Silver zone. All the Rea zone holes intersected the Rea zone lithologies; however, none intersected the hangingwall sediments even though they were drilled well past the projected lengths. A well mineralized Silver zone was intersected in hole 36 from 263.1 to 313.0 meters.

While a significant massive sulphide deposit has not yet been located, Apex views the results as encouraging. Homestake has now met the 1991 drilling requirements; however, it intends to conduct further drilling in October.

Apex will not be proceeding with the public financing for which a Statement of Material Facts was filed and accepted as the depressed share price level would have resulted in an unacceptable dilution of the company's stock. (SEE GCNL No.140, 22Jul91, P.3 FOR PREVIOUS PROJECT INFORMATION)

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