



ABN 12 124 960 523

ASX and Media Release: 29 July 2020

ASX code: RXM

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EXERCISE OF DIRECTOR OPTIONS

Rex Minerals Ltd (Rex or the Company) wishes to advise the exercise today of 666,666 vested options issued to Non-Executive Directors, Ian Smith and Ron Douglas, at an exercise price of 8.4 cents, expiring 31 January 2022.

An Appendix 3Y for each exercise is attached and an Appendix 3B will be lodged with ASX.

The issue of ordinary shares has been made without disclosure to investors under the fundraising provisions of Part 6D.2 of the Corporations Act 2001 and this notice is being given pursuant to section 708A(5)(e) of the Corporations Act. As at the date of this notice, the Company has complied with its financial reporting and auditing obligations under Chapter 2M of the Corporations Act and its continuous disclosure obligations under section 674 of the Corporations Act. In particular, there is no information which the Company has withheld from Listing Rule 3.1 disclosure under the confidentiality carve-out from disclosure.

This announcement is authorised by the Board.

For more information about the Company and its projects, please visit our website 'www.rexminerals.com.au' or contact:

Kay Donehue
Company Secretary

T 1300 822 161 or +61 3 9068 3077
E 'rex@rexminerals.com.au'

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|-------------------------|
| Name of entity | REX MINERALS LTD |
| ABN | 12 124 960 523 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|--------------------|
| Name of Director | IAN KINGSLEY SMITH |
| Date of last notice | 18 FEBRUARY 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 29 July 2020 |
| No. of securities held prior to change | 1,000,000 Unquoted Options |
| Class | Ordinary Shares |
| Number acquired | 333,333 |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$27,999.97 |
| No. of securities held after change | Direct: 333,333 Ordinary Shares Direct: 666,667 Unquoted Options |

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

| | |
|---|--|
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Exercise of options at 8.4c per share, expiring 31 January 2022. |
|---|--|

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – +Closed period

| | |
|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

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| ABN | 12 124 960 523 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------------|
| Name of Director | RONALD JAMES DOUGLAS |
| Date of last notice | 18 FEBRUARY 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

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