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## Retraction of Statement in Announcement

On 30 April 2021, Rex Minerals Ltd (Rex or the Company) released its March 2021 Quarterly Activities and Cashflow Report (Announcement).

The announcement contains the following statement on page 1:

*"At today's spot copper price, our Hillside Project has an implied Net Present Value approaching A\$2 billion, and that is for Stage 1 alone."* (Statement).

Following consultation with ASX, Rex retracts the statement as the July 2020 Hillside Feasibility Study was based on a copper price of US\$3.00/lb.

The Company also advises that the retracted statement should not be used as the basis for an investment decision regarding Rex Minerals shares.

This announcement is approved by the Company's Chief Executive Officer.

For more information about the Company and its projects, please visit our website [https://www.rexminerals.com.au/](https://www.rexminerals.com.au) or contact:

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