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NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Rex Minerals Limited (the Company) will be held at 10:00am (Melbourne time) on Tuesday, 14 September 2021.

Due to the ongoing uncertainty created by the coronavirus pandemic, the General Meeting will be held as a virtual event only. Shareholders may attend the meeting online and participation will be via the Lumi online meeting platform.

As the meeting is a virtual event, we strongly encourage all Shareholders to vote by proxy prior to the General Meeting date.

Shareholders who participate online will be able to view a live webcast of the meeting, ask questions and submit their votes in real time during the meeting using the following link:

web.lumiagm.com/386193753

NOTICE OF GENERAL MEETING - AGENDA

The Explanatory Notes that accompany and form part of this Notice of General Meeting describe the various matters to be considered.

Resolution 1: Proposed Share Issue – August 2021 Placement (Tranche 2)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders of the Company approve the proposed issue of 146,854,515 fully paid ordinary shares in the capital of the Company on the basis set out in the Explanatory Notes."

Resolution 2: Proposed Share Issue to a Director, Mr Ian Smith

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the shareholders of the Company approve the proposed issue of 318,181 fully paid ordinary shares in the capital of the Company to a Director, Ian Smith, on the basis set out in the Explanatory Notes."

Resolution 3: Proposed Share Issue to a Director, Mr Ronald Douglas

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the shareholders of the Company approve the proposed issue of 333,334 fully paid ordinary shares in the capital of the Company to a Director, Ronald Douglas, on the basis set out in the Explanatory Notes."

Resolution 4: Proposed Share Issue to a Director, Mr Gregory Robinson

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the shareholders of the Company approve the proposed issue of 1,333,334 fully paid ordinary shares in the capital of the Company to an associate of a Director, Gregory Robinson, on the basis set out in the Explanatory Notes."

Resolution 5: Previous Share Issue – August 2021 Placement (Tranche 1)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company approve the previous issue of 17,827,303 fully paid ordinary shares in the capital of the Company on the basis set out in the Explanatory Notes."

Resolution 6: Previous Share Issue – April 2021 Placement

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company approve the previous issue of 39,671,109 fully paid ordinary shares in the capital of the Company on the basis set out in the Explanatory Notes."

By order of the Board



Kay Donehue
Company Secretary

Dated: 13 August 2021

Information for Shareholders

All shareholders are entitled to attend virtually via the Lumi online meeting platform and vote at the General Meeting. Shareholders can access the platform online using their smartphone, tablet or computer. For the purposes of voting at the meeting, shareholders will be taken to be those persons recorded on the Company's register of members at 7:00pm (AEST) on the day which is two days before the date of the meeting. Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

Shareholders will be given a reasonable opportunity to ask questions at the General Meeting and will be able to vote in real time during the meeting. The Company encourages shareholders to vote by proxy as detailed below.

All Resolutions by Poll

All votes will be taken on a poll via in person, proxy or online voting.

Attending and Voting at the online Meeting

Shareholders and proxyholders who wish to participate in the General Meeting online may do so by entering this URL in their browser: web.lumiagm.com and then log into the Rex Minerals General Meeting by entering:

Shareholders

1. The Rex Minerals meeting ID: 386-193-753
2. Your username, which is your Securityholder Reference Number (SRN) or Holder Identification Number (HIN)
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online User Guide for their password details

Proxyholders

1. The Rex Minerals meeting ID: 386-193-753
2. To receive your unique username and password, please contact Computershare Investor Services on +6 3 9415 4024 during the online registration period which will open one hour before the start of the meeting

More information regarding participating in the General Meeting online, including browser requirements, is detailed in the Online User Guide available at www.computershare.com.au/virtualmeetingguide.

Due to the evolving COVID-19 circumstances, the General Meeting will be held as a virtual event only and we encourage all shareholders to attend online as outlined above, or vote by proxy by following the instructions set out in this Notice of Meeting and the enclosed proxy form.

Appointment of proxies

A shareholder entitled to attend and vote at the General Meeting may appoint:

- (a) a person; or
- (b) if the shareholder is entitled to cast two or more votes at the meeting, two persons,

as the shareholder's proxy or proxies to attend and vote for the shareholder at the meeting by using the proxy form. If the shareholder appoints two proxies and the instrument does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes.

A proxy need not be a shareholder, and may be an individual or a body corporate. A body corporate appointed as a proxy will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the meeting. The corporate representative will be required to provide appropriate evidence of the appointment prior to the commencement of the meeting.

In order for a proxy appointment to be valid, the Company must receive, at least 48 hours before the General Meeting:

- (a) the proxy's appointment; and
- (b) if signed by the appointer's attorney, the authority under which the appointment was signed or a certified copy of the authority.

Voting by proxies

Shareholders should consider directing their proxy as to how to vote on each resolution by crossing a "For", "Against" or "Abstain" box when completing their proxy form to ensure that their proxy is permitted to vote on their behalf in accordance with their instructions.

Pursuant to the *Corporations Act 2001* (Cth) (Corporations Act), if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- (a) the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- (b) if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must vote on a show of hands;
- (c) if the proxy is not the Chair, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- (d) if the proxy is the Chair, the proxy must vote on a poll and must vote as directed.

Default to Chair

If:

- (a) a poll has been called on a particular resolution;
- (b) a shareholder has appointed a proxy other than the Chair;
- (c) the appointment of the proxy specifies the way in which the proxy is to vote on the resolution; and
- (d) either of the following applies:
 - i. the proxy is not recorded as attending the General Meeting; or
 - ii. the proxy attends the General Meeting but does not vote on the resolution,

then the Chair for the General Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for that shareholder for the purposes of voting on that resolution. In these circumstances, the Chair must vote in accordance with the written direction of that shareholder.

Proxy by post or facsimile

The proxy's appointment and, if applicable, the authority appointing an attorney, may be sent by post or fax to the Company's Share Registry at the address or fax number set out below:

Rex Minerals Limited

C/- Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia

By fax: 1800 783 447 within Australia or +61 3 9473 2555 outside Australia

Online proxy

Shareholders may submit their proxy online by visiting: www.investorvote.com.au

For Intermediary Online subscribers (custodians) go to: www.intermediaryonline.com

To use this option, shareholders will need the Company's control number 135463, their SRN or HIN and postcode. Shareholders will be taken to have signed the proxy form if it is lodged in accordance with the instructions on the website.

A proxy appointed under Power of Attorney or similar authority may be lodged electronically in the same manner, provided the Power of Attorney/authority, or a certified copy thereof, has been physically lodged with Computershare Investor Services Pty Limited (Computershare). Computershare will keep a record of the authority under which the appointment was made.

The online proxy facility may not be suitable for some shareholders, including those who wish to appoint two proxies with different voting instructions.

Explanatory Notes

These Explanatory Notes should be read in conjunction with the Notice of General Meeting.

Resolutions 1 to 4: Proposed Share Issues – August 2021 Placement (Tranche 2)

These resolutions seek shareholder approval to the proposed issue of fully paid ordinary shares at A\$0.30 cents per share in the Company.

As announced to ASX on 4 August 2021, the Company has agreed to an equity placement to various institutional, sophisticated and professional investors and certain directors following a capital raising process undertaken by Macquarie Capital (Australia) Limited and Euroz Hartleys Limited as Joint Lead Managers to raise A\$50 million (before costs).

If these resolutions are passed, the shares will be issued on 17 September 2021 and in any event by no later than 1 month following the date of the meeting.

The purpose of the issue is to fund the Company through to a Final Investment Decision (FID) for Hillside Project Stage 1 and commencement of essential pre-development works at Hillside in South Australia. In addition, the Company is continuing exploration at the Hog Ranch Project in Nevada, USA. The balance will be used for corporate and administration working capital.

The resolutions have been divided into different categories having regard to their different nature:

- Resolution 1 relates to the proposed share issue to various institutional, sophisticated and professional investors comprising a total of 146,854,515 shares for the purposes of Listing Rule 7.1.
- Resolution 2 relates to the proposed issue comprising 318,181 shares to a director, Mr Smith, for the purposes of Listing Rule 10.11.
- Resolution 3 relates to the proposed issue comprising 333,334 shares to a director, Mr Douglas, for the purposes of Listing Rule 10.11.
- Resolution 4 relates to the proposed issue comprising 1,333,334 shares to a director, Mr Robinson, for the purposes of Listing Rule 10.11.

The investors and directors are participating on the same terms.

If approval is given under Resolutions 2, 3 and/or 4, then approval is not required for the purposes of Listing Rule 7.1.

In the case of Resolution 1, the basis upon which the relevant persons were identified and selected was that the Joint Lead Managers reached out to institutional, professional and sophisticated investors in Australia and overseas to whom no prospectus was required to be provided during a trading halt imposed by the Company in order to gauge interest in participating in the capital raising. The Joint Lead Managers provided suggestions to the Company regarding the identity of these investors (including institutional, professional and sophisticated shareholders and reached agreement with the Company in this regard).

Voting Exclusion

The Company will disregard any votes cast in favour of these resolutions by any person who may participate in the proposed issue as specified below and any person who may obtain a material benefit, except solely in the capacity as a holder of shares, if the resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast:

- a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;
- by the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Accordingly, the following persons and their associates will have their votes disregarded on the resolution:

- Resolution 1 – any investor who participated in Tranche 2 of the placement.
- Resolution 2 – Mr Smith.
- Resolution 3 – Mr Douglas.
- Resolution 4 – Mr Robinson.

Recommendation

The Directors recommend that shareholders vote *in favour* of each Resolution (with the relevant director abstaining from the relevant resolution with respect to Resolutions 2, 3 and 4). The Chairman of the meeting intends to vote undirected proxies *in favour* of each Resolution.

Resolution 5: Previous Share Issue – August 2021 Placement (Tranche 1)

This resolution seeks shareholder approval to the previous issue of 17,827,303 fully paid ordinary shares at A\$0.30 cents per share in the Company. Such shareholder approval is needed in order to freshen up the Company's placement capacity to issue shares in the future by way of placement, if required.

As announced to ASX on 4 August 2021, the Company has issued shares to various institutional, sophisticated and professional investors and certain Company directors following a capital raising process undertaken by Macquarie Capital (Australia) Limited and Euroz Hartleys Limited as Joint Lead Managers to raise A\$50 million (before costs). The purpose of the issue is the same as that for Resolutions 1-4 above.

Voting Exclusion

The Company will disregard any votes cast in favour of this resolution by any person who participated in Tranche 1 of the issue, and any associates of those persons. However, the Company need not disregard a vote if it is cast:

- a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;
- by the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Recommendation

The Directors recommend that Shareholders vote *in favour* of Resolution 5. The Chairman of the meeting intends to vote undirected proxies *in favour* of Resolution 5.

Resolution 6: Approval of Previous Share Issue – April 2021 Placement

This resolution seeks shareholder approval to the previous issue of 39,671,109 of shares fully paid ordinary shares at 24 cents per share in the Company. Such shareholder approval is needed in order to freshen up the Company's placement capacity to issue shares in the future by way of placement, if required.

As announced to ASX on 23 April 2021, the Company has issued shares to various sophisticated and professional investors following a capital raising process undertaken by Euroz Hartleys Limited as Lead Manager to raise A\$9.5 million (before costs). The purpose of the issue was to raise funds to continue to fund for Hillside pre-development, maintenance and tenure fees, repayment of the loan facility and general working capital purposes.

Voting Exclusion

The Company will disregard any votes cast in favour of this resolution by any person who participated in the issue, and any associates of those persons. However, the Company need not disregard a vote if it is cast:

- a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;
- by the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Recommendation

The Directors recommend that Shareholders vote *in favour* of Resolution 6. The Chairman of the meeting intends to vote undirected proxies *in favour* of Resolution 6.



ABN 12 124 960 523

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

RXM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Rex Minerals Limited General Meeting

The Rex Minerals Limited General Meeting will be held on Tuesday, 14 September 2021 at 10:00am (Melbourne time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For your proxy appointment to be effective it must be received by 10:00am (Melbourne time) on Sunday, 12 September 2021.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: web.lumiagm.com/386193753

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide



ABN 12 124 960 523

RXM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Melbourne time) on Sunday, 12 September 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Rex Minerals Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Rex Minerals Limited to be held online on Tuesday, 14 September 2021 at 10:00am (Melbourne time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2, 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2, 3 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Proposed Share Issue - August 2021 Placement (Tranche 2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Proposed Share Issue to a Director, Mr Ian Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Proposed Share Issue to a Director, Mr Ronald Douglas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Proposed Share Issue to a Director, Mr Gregory Robinson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Previous Share Issue – August 2021 Placement (Tranche 1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Previous Share Issue – April 2021 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

