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ASX and Media Release: 10 March 2022
ASX: RXM | OTCQB: RXRLF

OPTION INCENTIVE PLAN ISSUE

Rex Minerals announces that it has today issued a total of 7,000,000 Options under the terms and conditions of the Company's Option Incentive Plan (OIP) as approved at its Annual General Meeting on 16 November 2021.

The Unquoted Options will be issued at an exercise price of 25.3 cents, being an approximate 10% premium to the closing share price on 9 March 2022 of RXM fully paid ordinary shares. The Options will vest in three equal tranches with an expiry date of 2 March 2026.

Rex Minerals' OIP is an important component of the Company's focus to attract and retain the best team to deliver results, align those employees with shareholder interests and conserving valuable cash resources.

An Appendix 3G will be lodged with ASX.

This announcement has been authorised for release by the Board of Directors of Rex Minerals.

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

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