



MINREX RESOURCES LIMITED

ASX:MRR

Advancing historic deposits with modern methods.



@MinrexResources



www.minrex.com.au

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ASX Listing Rule Information

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Stuart Till, a Competent Person who is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Till is employed as an independent geological consultant by MinRex and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Announcements

- "MinRex on Ground in Preparation for Drilling". 26 March 2021
- "Sofala Exploration Update and Second Farm-in & Joint Venture Agreement Signed". 26 February 2021
- "Farm-in & Joint Venture Agreement Signed for Sofala Project". 27 January 2021
- "Strategic Co-Operation Agreement with Argent, Rig Secured for 2021 Drilling, and Appointments". 18 December 2020
- "MinRex Completes \$2.9M Placement and Acquisition of Sofala Projects in Lachlan Fold Belt". 4 December 2020
- "Investor Presentation" 25 November 2020
- "Investor Presentation Cover" 25 November 2020

COMPANY HIGHLIGHTS

DEFLECTOR (WA)



SOFALA (NSW)



WORLD CLASS HISTORIC EXPLORATION REGIONS

NSW – New portfolio of project acquired in Q4 2020 within 100km of Newcrest's 43.2Moz Au Cadia deposit.

WA – Deflector Extended Project 4km along strike from Silver Lakes (ASX:SLR) 1.7Moz Au Deflector Project.

DIVERSIFIED MINERAL PORTFOLIO

- ✓ Gold
- ✓ Silver
- ✓ Copper
- ✓ Zinc
- ✓ Molybdenum

DEFINED EXPLORATION TARGETS

- ✓ 7 exploration prospects with significant historic drill results at NSW Sofala Gold Project.
- ✓ 3 Historic Resources.
- ✓ Over 100 artisanal workings and 5 historic operating mines.

CORPORATE STRENGTH

- ✓ \$2.69M cash balance for exploration.
- ✓ Team of gold and polymetallic exploration experts.
- ✓ 12 month access to an RC rig from Strike Drilling.

COMPANY PERFORMANCE AND PLANS



MAJOR NSW ACQUISITION (DECEMBER 2020)

Completion of the acquisition of Sofala Minerals Pty Ltd and a portfolio of highly prospective exploration licences on Historic NSW Lachlan Fold Belt.



HISTORIC DRILLING DATABASE (FEBRUARY 2021)

Access to private historic assay results for 47 RC and Diamond drillholes at the NSW Sofala Project.



NEW GOLD PROSPECT DISCOVERY AT WILES (FEBRUARY 2021)

Significant soil sampling results on unexplored ground in 2018.
Confirmed with shallow RC drilling at in September 2020.



JOINT VENTURE AGREEMENTS SIGNED (January 2021)

Joint-venture agreements signed with Australia United Mining and Wattle Resources.



DRILLING TO COMMENCE AT WILES PROSPECT (May 2021)

Follow-up RC drilling campaign of the Wiles Prospect scheduled for May 2021.



GEOPHYSICAL DATA REVIEW OF SOFALA & MT PLEASANT (May/June 2021)

Completion of a review of aeromagnetic data from a survey conducted in 2012 over MinRex's Sofala and Mt Pleasant Projects.



DRILLING TO COMMENCE AT QUEENSLANDER (June/July 2021)

RC drilling to commence at the historic Queenslander mine at Sofala to confirm high-grade historic drill results.

PAST 6 MONTHS OF
PERFORMANCE

NEXT 3 MONTHS OF
EXPLORATION

CORPORATE SUMMARY

MinRex Resources Limited is a gold and base metals explorer with a focus on highly prospective projects in NSW and WA.

CAPITAL STRUCTURE	
ASX Code	MRR
Share Price (12 April 2021)	A\$0.022
1 Year Change	+64.29%
12 Month Range	0.009 - 0.054
Shares on Issue	551,137,055
Market Cap	A\$12.12M
Options	151,523,170
Average Volume	2,228,411
Cash (31 March 2021)	\$2,689,716
Debt	Zero

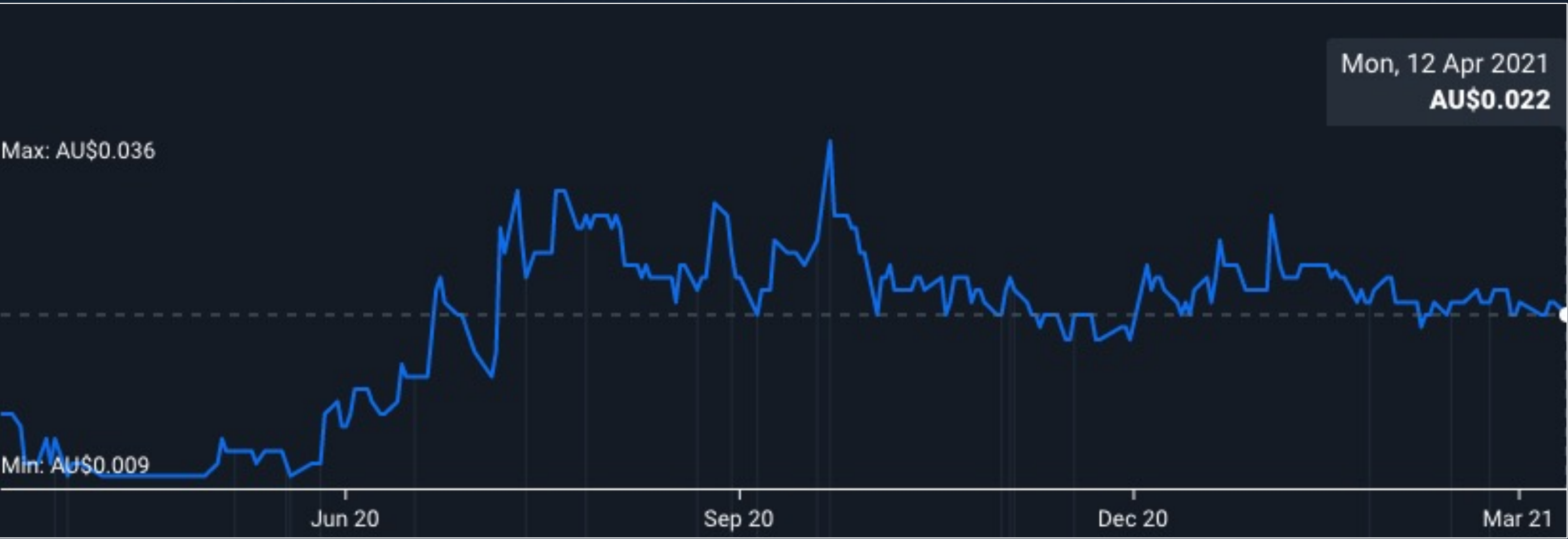
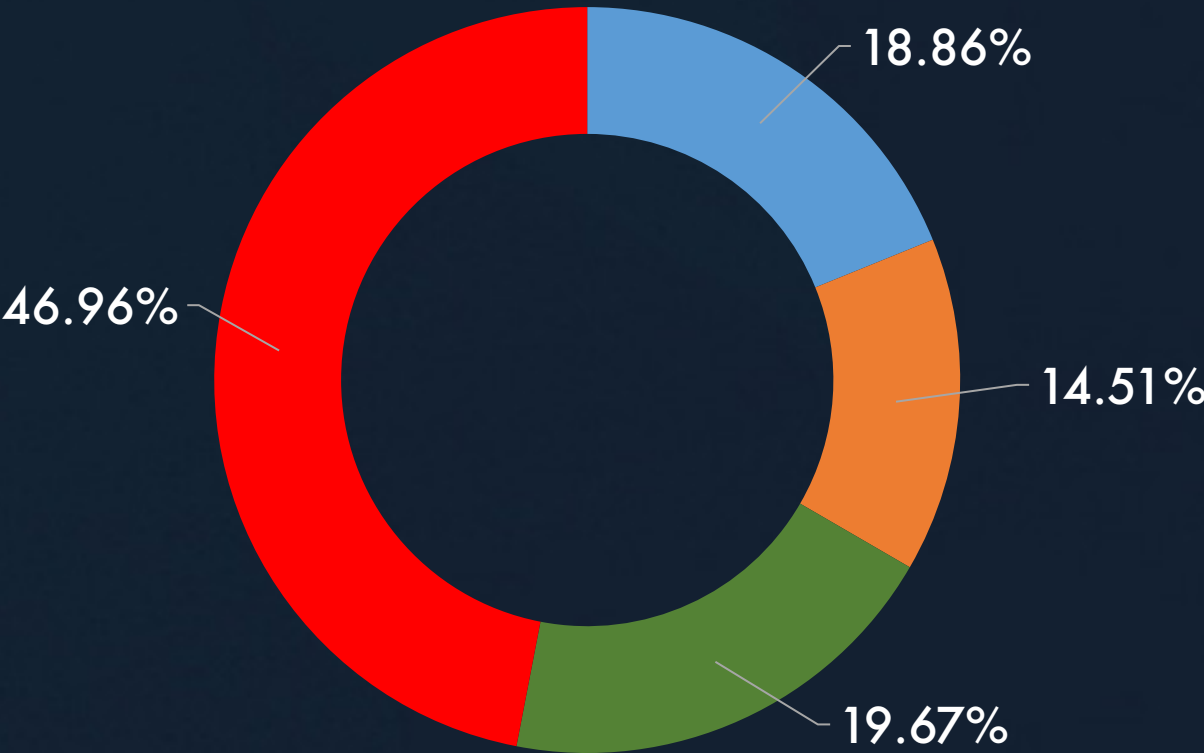


Figure 1 – MRR 12 Month Share Price Chart

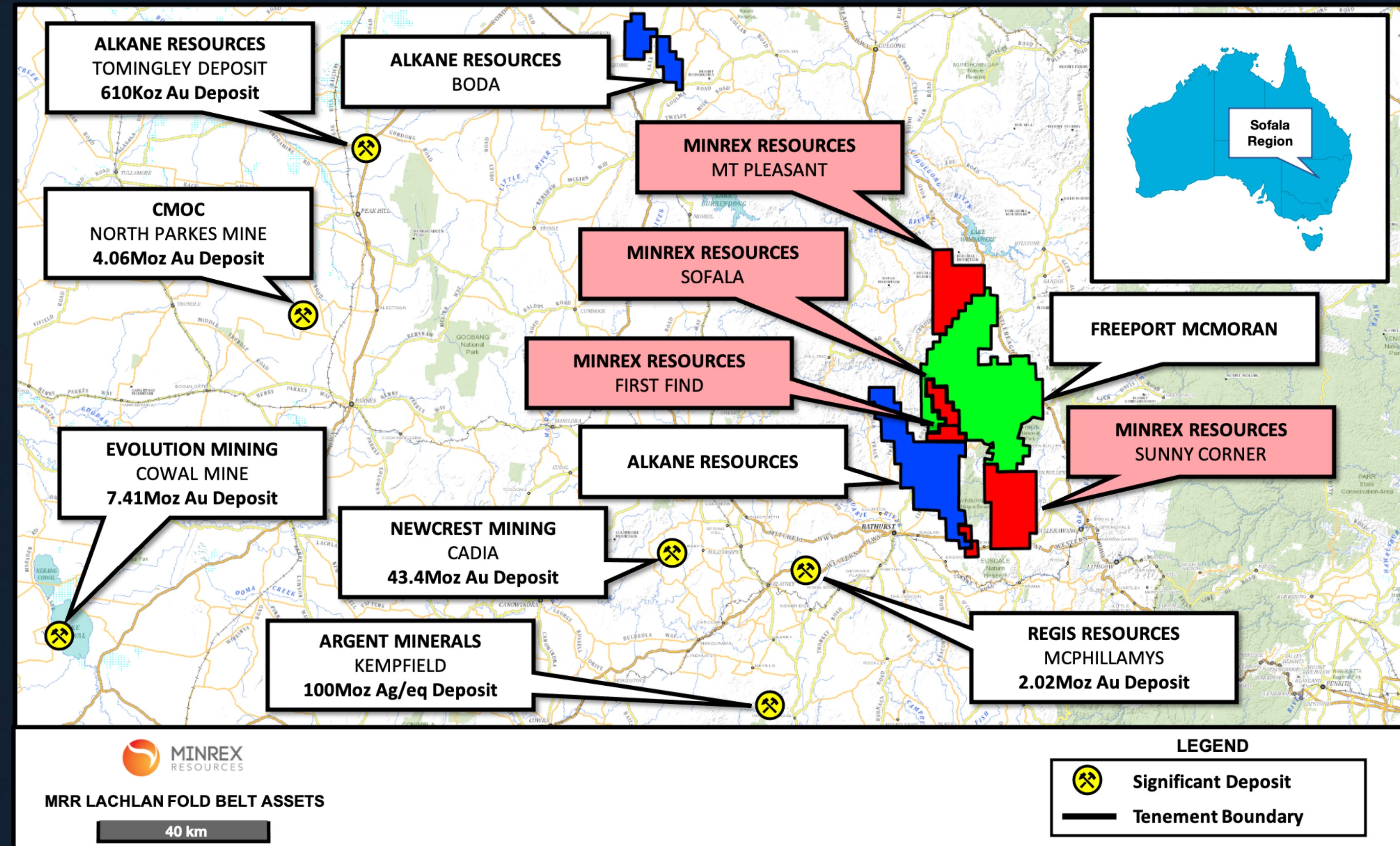


NSW PROJECTS

A WORLD CLASS MINING REGION

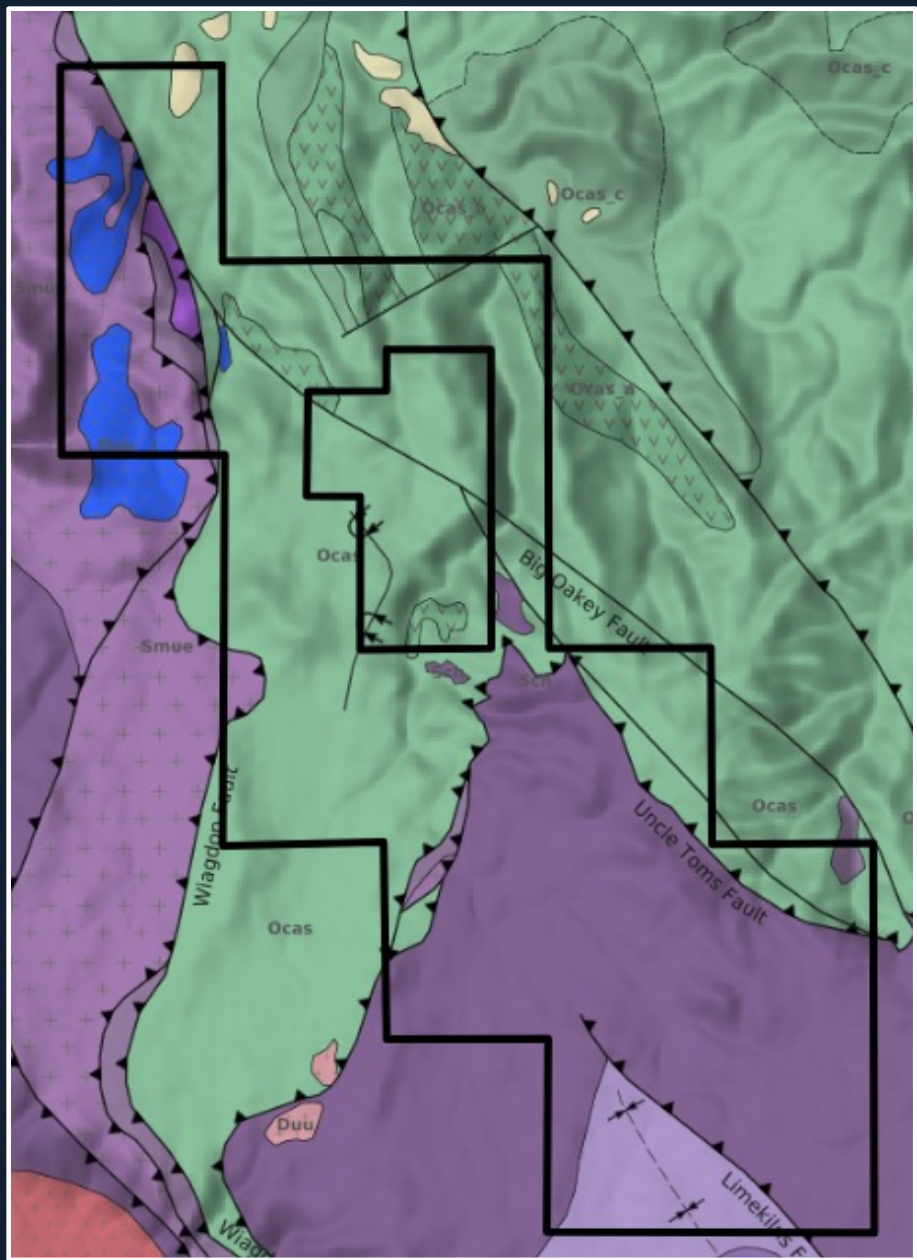
WHY THE LACHLAN FOLD BELT?

- ✓ Prior exploration was undertaken at a time of low gold prices – exploration on MRR ground that was overlooked at a \$500/oz gold price is more promising at \$1700/oz.
- ✓ Potential to bring identified historic resource estimates up to JORC2012 standards with modern exploration.
- ✓ Potential for new discoveries on MRR ground due to historic under exploration due to low commodity prices.
- ✓ The US Geological Service recently estimated that between four and ten porphyry systems remain to be found in the Lachlan Fold Belt.

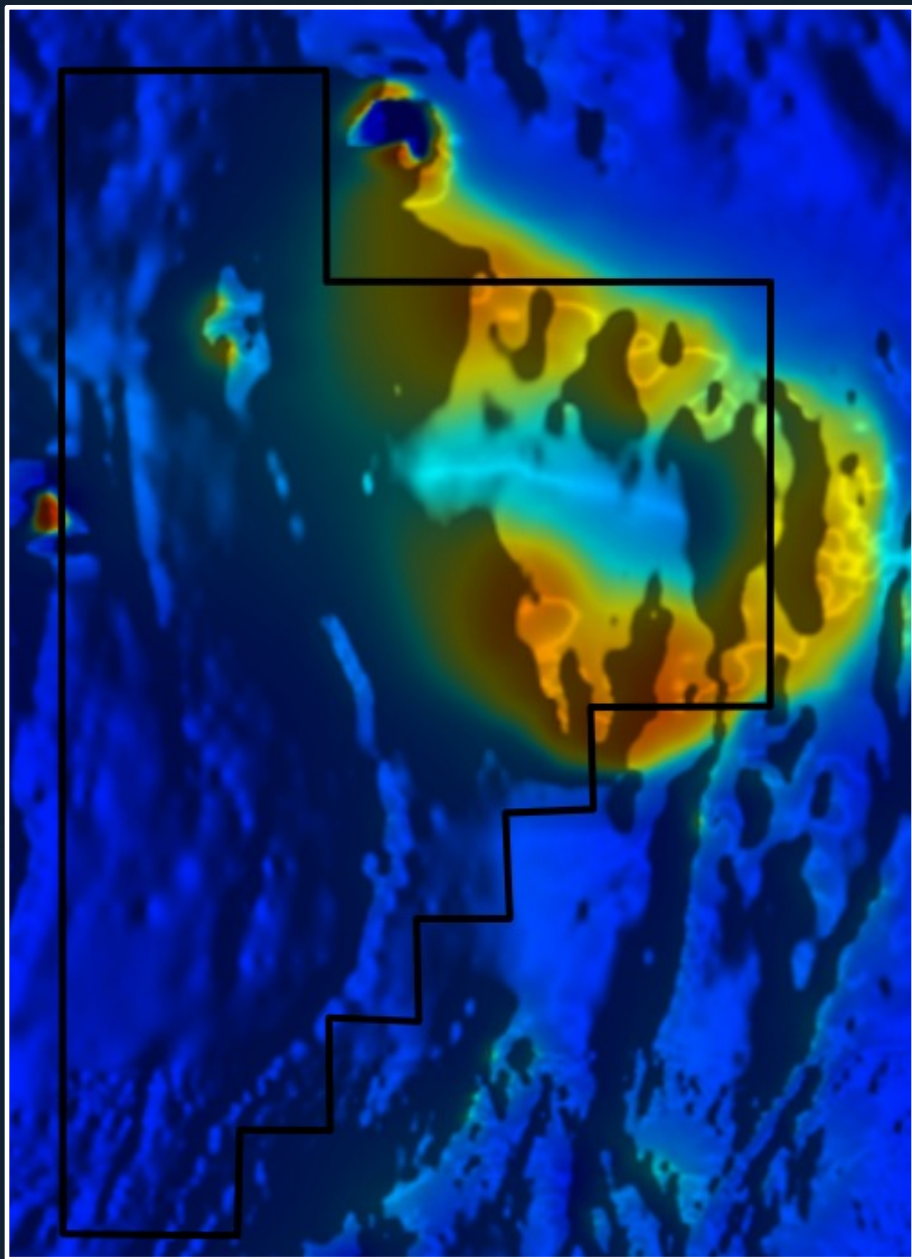


NSW PORTFOLIO - 3 KEY PROJECTS, 4 MINERALIZATION TYPES, 5 COMMODITIES

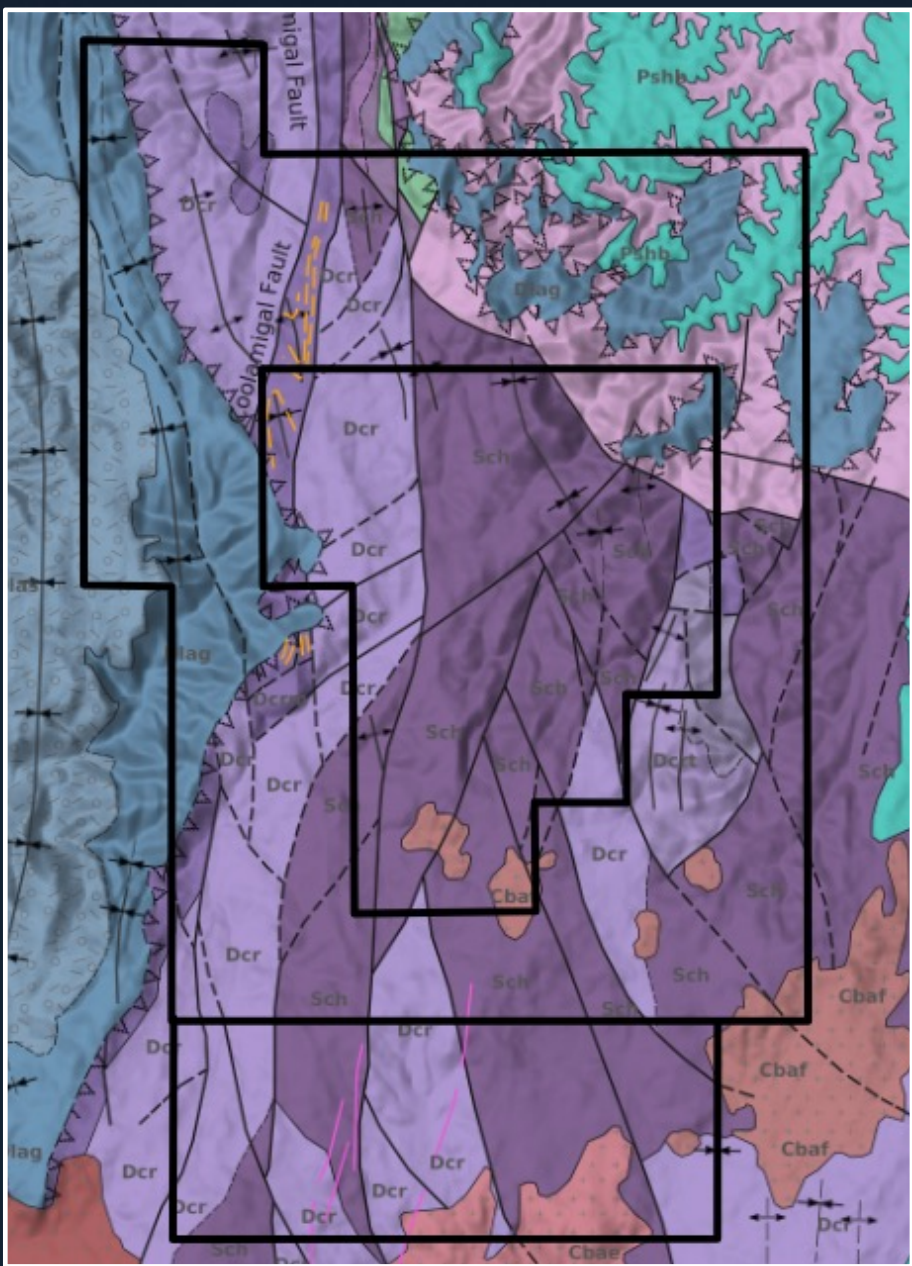
SOFALA



MT PLEASANT



SUNNY CORNER



COMMODITY

Gold

Silver, Copper, Zinc

Silver, Copper, Zinc, Molybdenum

LOCATION

Lachlan Fold Belt, NSW

Lachlan Fold Belt, NSW

Lachlan Fold Belt, NSW

DEPOSIT STYLE

Orogenic

VMS

Skarn, Porphyry

DRILLING ADVANCED PROSPECTS

8

8

3

SIGNIFICANT DRILL INTERCEPTS

52m@0.88g/t Au from 14m
16m@3.3g/t Au from 48m
15.1m@3.39g/t Au from 214.9m

27.74m@124g/t Ag, 0.27% Cu, 3.9% Zn
16m@46.98g/t Ag, 0.67% Cu, 4.31% Zn

48m@23g/t Ag, 5.25%Zn from 60m
0.5m@2.7% Cu from 196.3m

INTEREST TYPE

80% Joint Venture

100% Owned

Farm-in Option - 90% Interest (EL5964)
100% Owned (ELA5986, EL9054)

THE SECOND SOFALA GOLD RUSH

SOFALA 1889



SOFALA 2021

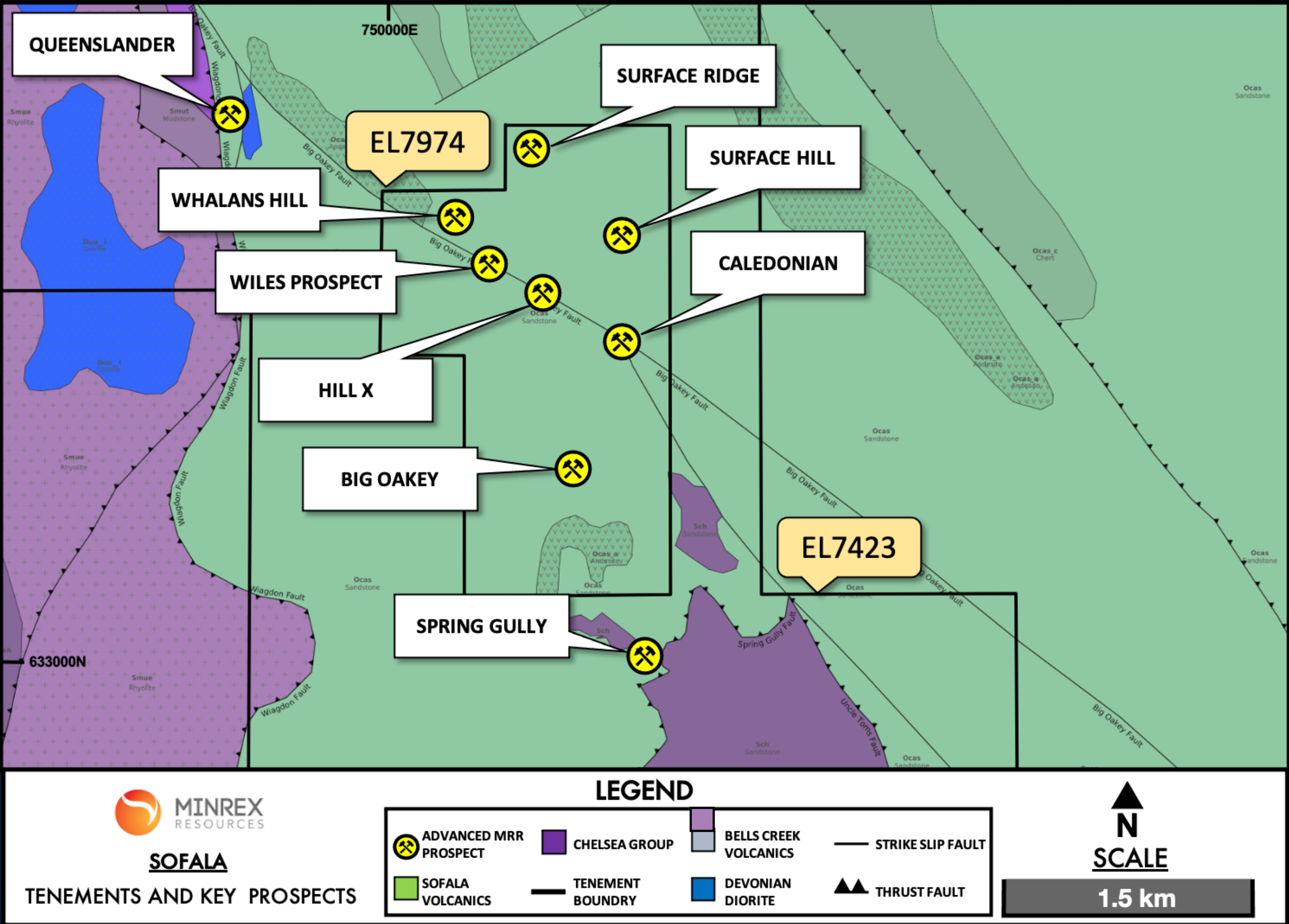


SOFALA – HISTORIC MINES AND NEW DISCOVERIES

- Workings dating back to 1851.
- Over 100 RC and Diamond holes drilled on prospects.
- 8 prospects with substantial drill results located along 4.5km of the Big Oakey Fault fault.
- Potential for a number of shallow high grade low tonnage gold deposits.
- Two new prospects discovered in the past 4 years - Wiles Prospect and Hill X.

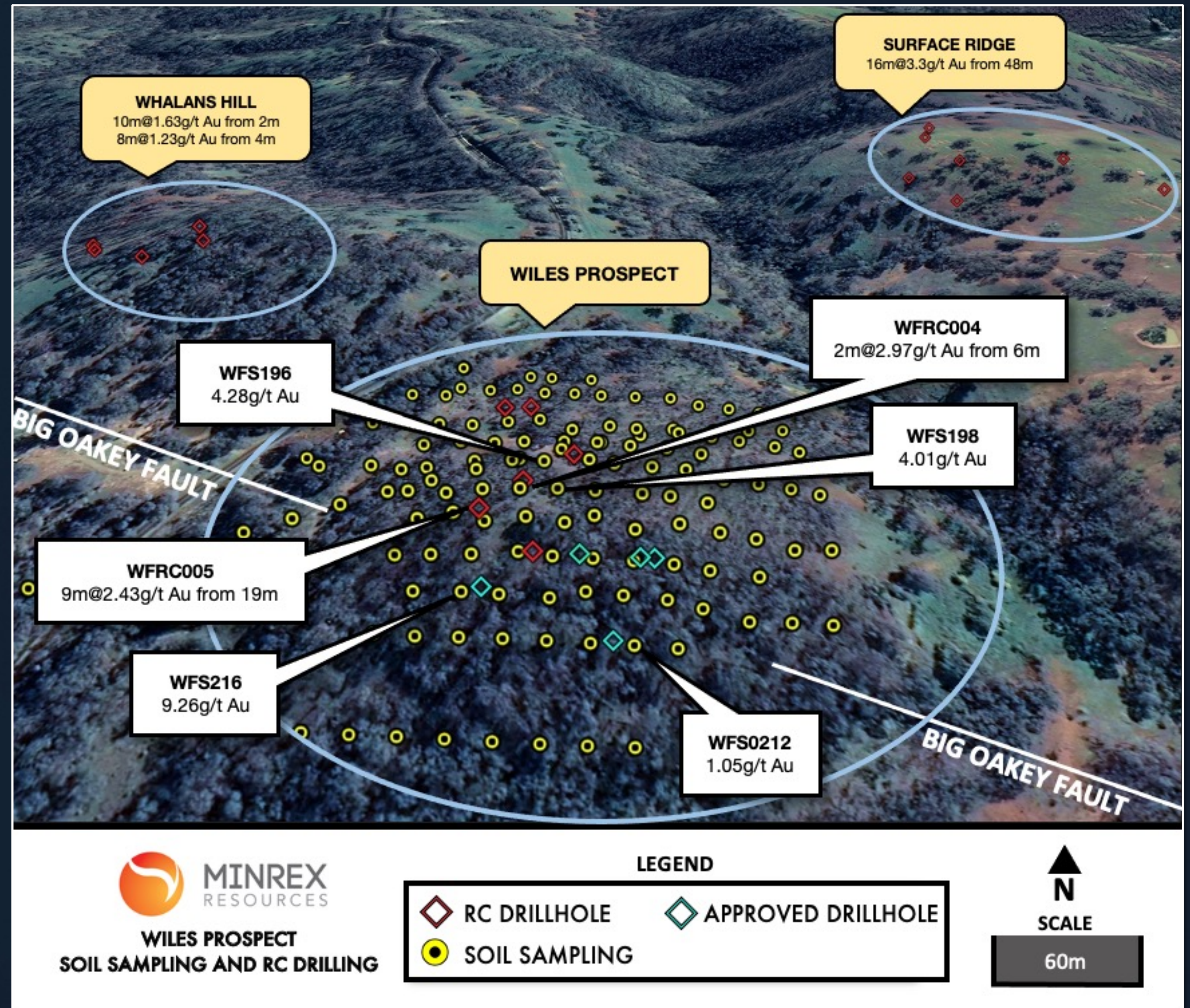
HISTORIC DRILL RESULTS

PROSPECT	HOLE ID	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)
Surface Ridge	CSH 25	48	64	<u>16</u>	<u>3.3</u>
Surface Hill	CSH 15	16	20	4	3.76
Wiles Prospect	WFCR004	6	15	9	2.43
Caledonian	CC 4	92	94	2	8.11
Whalans Hill	CWH2	2	12	10	1.63
Big Oakey	CH360-6	65	66.5	1.5	37.9
Spring Gully	SGRC003	1	66	<u>52</u>	<u>0.88</u>
Queenslander	QXD001	214.9	230	<u>15.1</u>	<u>3.39</u>



NEW GOLD DISCOVERY – WILES PROSPECT

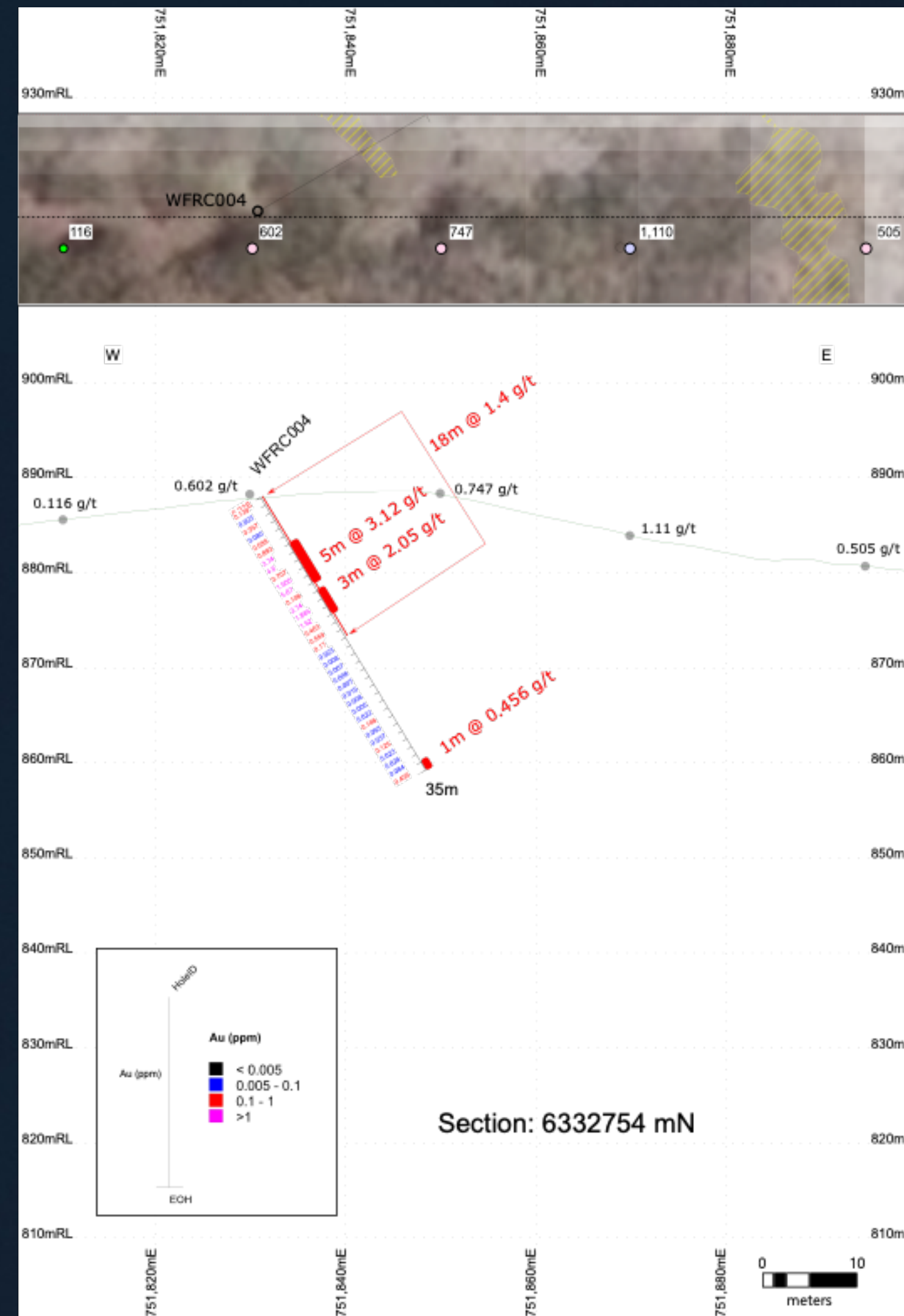
- Discovered in 2018 with exceptional soil sampling.
- Mineralisation confirmed with shallow RC drilling by joint-venture partner (Wattle Resources).
- Exploration potential for deeper drilling.
- Drilling approvals already obtained for 10 RC holes. Further approvals being sought.
 - Approved holes cover significant soil anomalies (WFS216 – 9.26g/t Au).
- Potential for similar shallow gold deposits along strike of the Big Oakley Fault.



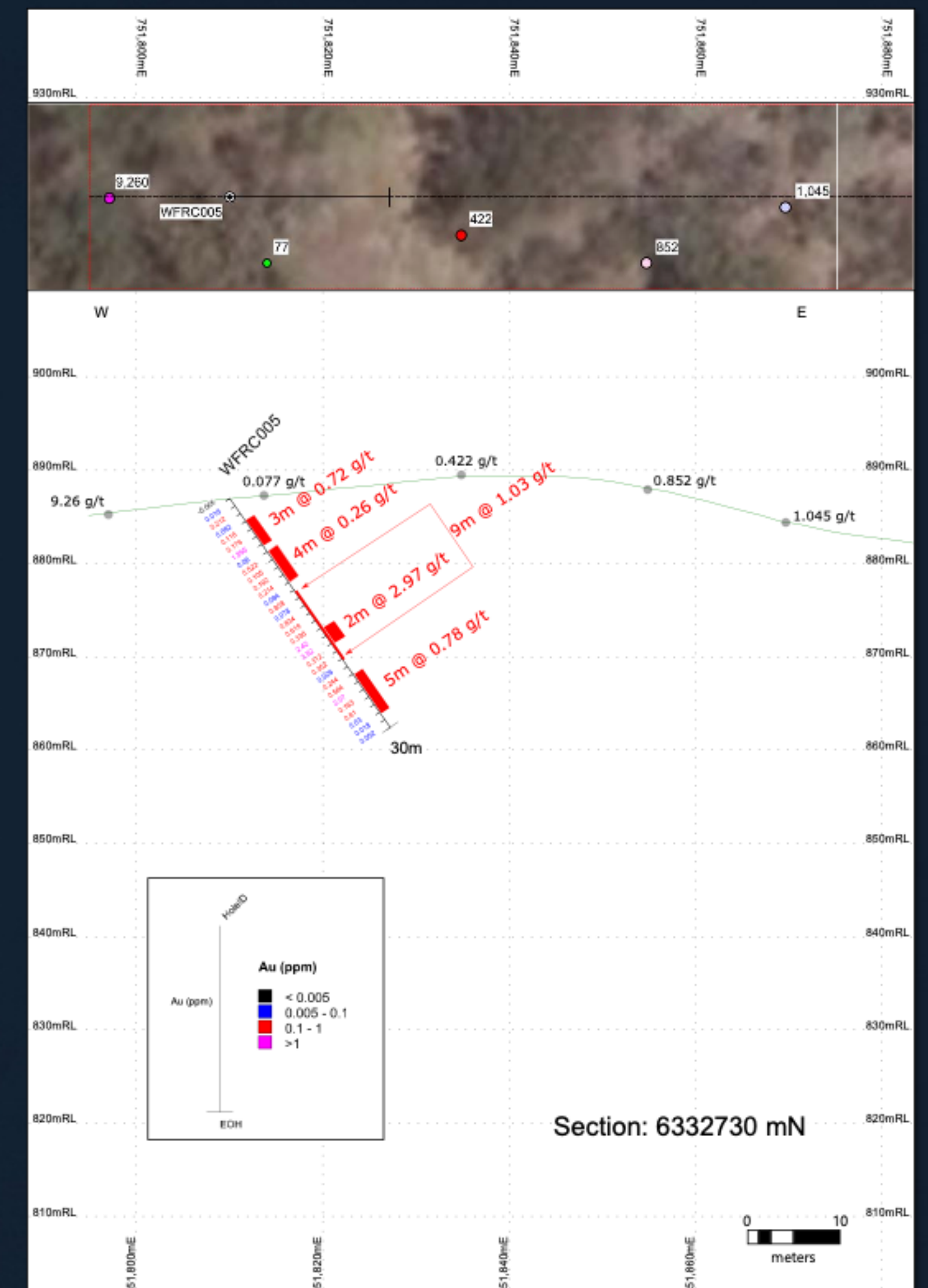
NEW GOLD DISCOVERY- WILES RC DRILLING

- Shallow drilling with significant mineralization.
- Approval for at least 5 additional holes already granted.
- Additional soil anomalies not yet drilled.
- Recent exploration results show excellent potential for a shallow high grade gold resource.

CROSS SECTION - WRFC004



CROSS SECTION - WRFC005



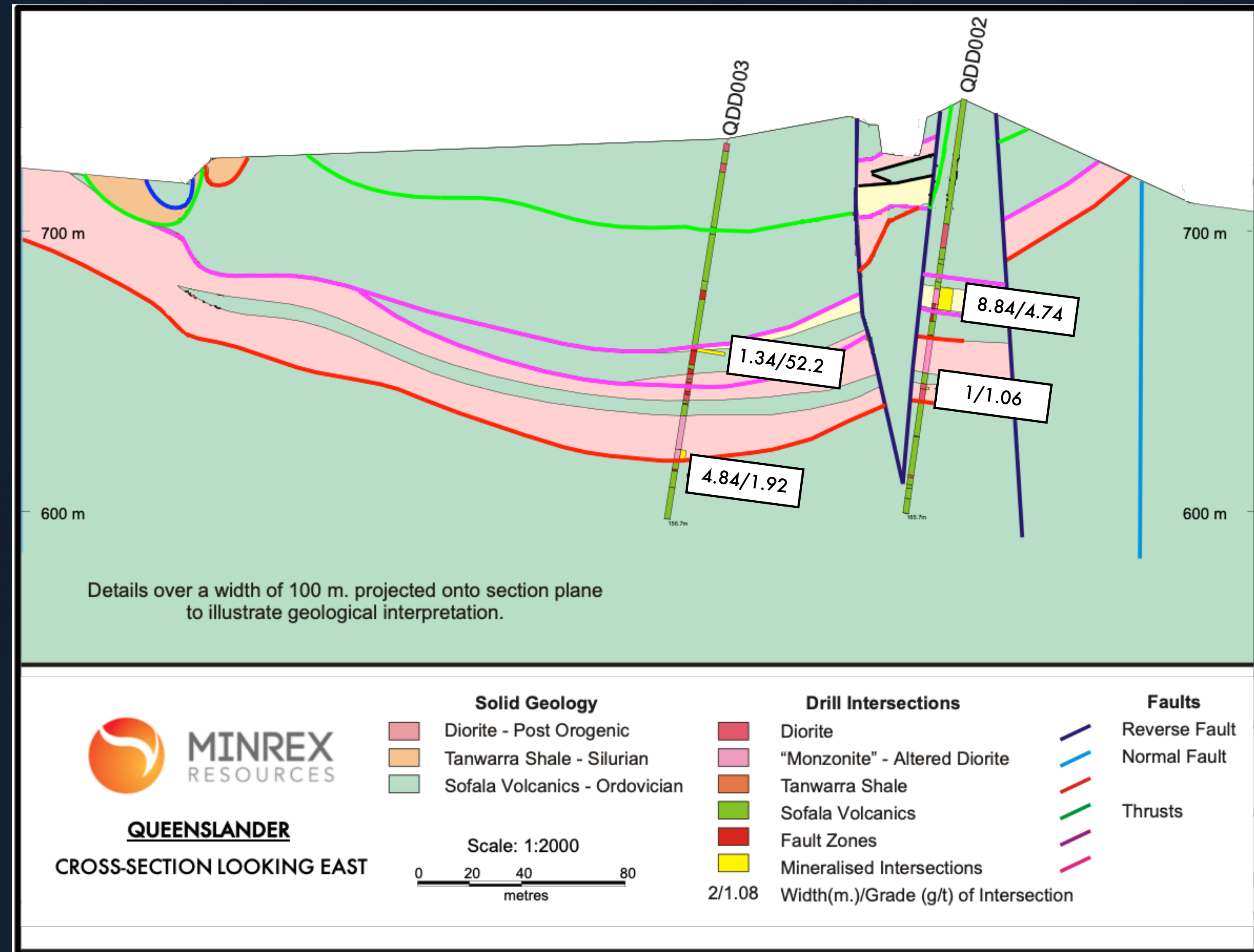
HISTORIC GOLD MINE - QUEENSLANDER

HISTORY

- Located on a fault intersection.
- 4,056 ounces produced in the late 19th and early 20th century.
- Significant high grade drill intersections.

EXPLORATION STRATEGY

- Minrex currently preparing drilling program for Queenslander.
- Drilling aims confirm existing high grade historical drill results.



OUR TEAM

Experienced team with a track record of success in Lachlan Fold Belt exploration.

MRR DIRECTORS AND EXECUTIVES

Stuart Till	George Karageorge	James Bahen	James Pearce	Glenn Whiddon
Chief Operating Officer	Non-Executive Director	Non-executive Director	Non-executive Director	Non-executive Director
Mr Till has more than 35 years’ experience as a successful geologist in mineral exploration and mining for numerous commodities including, but not limited to, precious metals, base metals and 3 industrial minerals. For the last 12 years, Mr Till has been a consultant and director to numerous companies, including Exploration Manager with Thor Mining PLC, Consultant Chief Geologist with Tennant Creek Gold, Davenport Resources, Orion Minerals, Bardoc Gold, and more recently Chief Geologist for Pilbara Minerals and Technical Director at Argent Minerals Ltd (ASX: ARD).	Mr Karageorge is a geologist and rare, base and precious metal exploration expert with over 25 years’ experience in the mining sector. He has worked in senior technical and executive roles in exploration and mining including with Western Mining Corporation, Anglo Gold Ashanti, Barrick Mines and is best known as a founding geologist of lithium producer, Pilbara Minerals. Mr Karageorge is Chief Executive Officer and Managing Director at Argent Minerals Ltd (ASX: ARD).	Mr Bahen is a Corporate Advisory Executive and Chartered Secretary who commenced his career in audit and assurance with a chartered accounting firm. He is currently a Company Secretary to a number of ASX listed companies. Mr Bahen is a member of the Governance Institute of Australia (GIA) and holds a Graduate Diploma of Applied Finance and a Bachelor of Commerce degree majoring in Accounting and Finance.	Mr Pearce is a corporate lawyer with over 10 years’ experience working for national, international and boutique law firms advising Australian businesses primarily in the mining, oil & gas and technology sectors. Mr Pearce holds Bachelor degrees in both Law and Commerce majoring in Finance.	Mr Whiddon has an extensive background in equity capital markets, banking and corporate advisory with a specific focus on natural resources. Mr Whiddon holds a degree in Economics and has extensive corporate and management experience. He is currently Director of a number of Australian and international public listed companies in the resource sector.

CONTACT US

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