



**MINREX RESOURCES LIMITED**

**NEW LITHIUM PROJECTS IN THE EAST PILBARA**



@MinrexResources

ASX:MRR December 2021



[www.minrex.com.au](http://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 Pedro Kastellorizos, 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 Kastellorizos is employed as CEO 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.*

# CORPORATE SUMMARY

## CAPITAL STRUCTURE

<b>ASX Code</b>	MRR
<b>Share Price (9 December 2021)</b>	A\$0.039
<b>1 Year Change</b>	+100%
<b>12 Month Range</b>	0.014 - 0.051
<b>Shares on Issue</b>	584,387,055
<b>Market Cap</b>	A\$22.7M
<b>Options</b>	151,523,170
<b>Average Volume</b>	8,836,822
<b>Cash (30 September 2021)</b>	\$1.97M
<b>Debt</b>	Zero

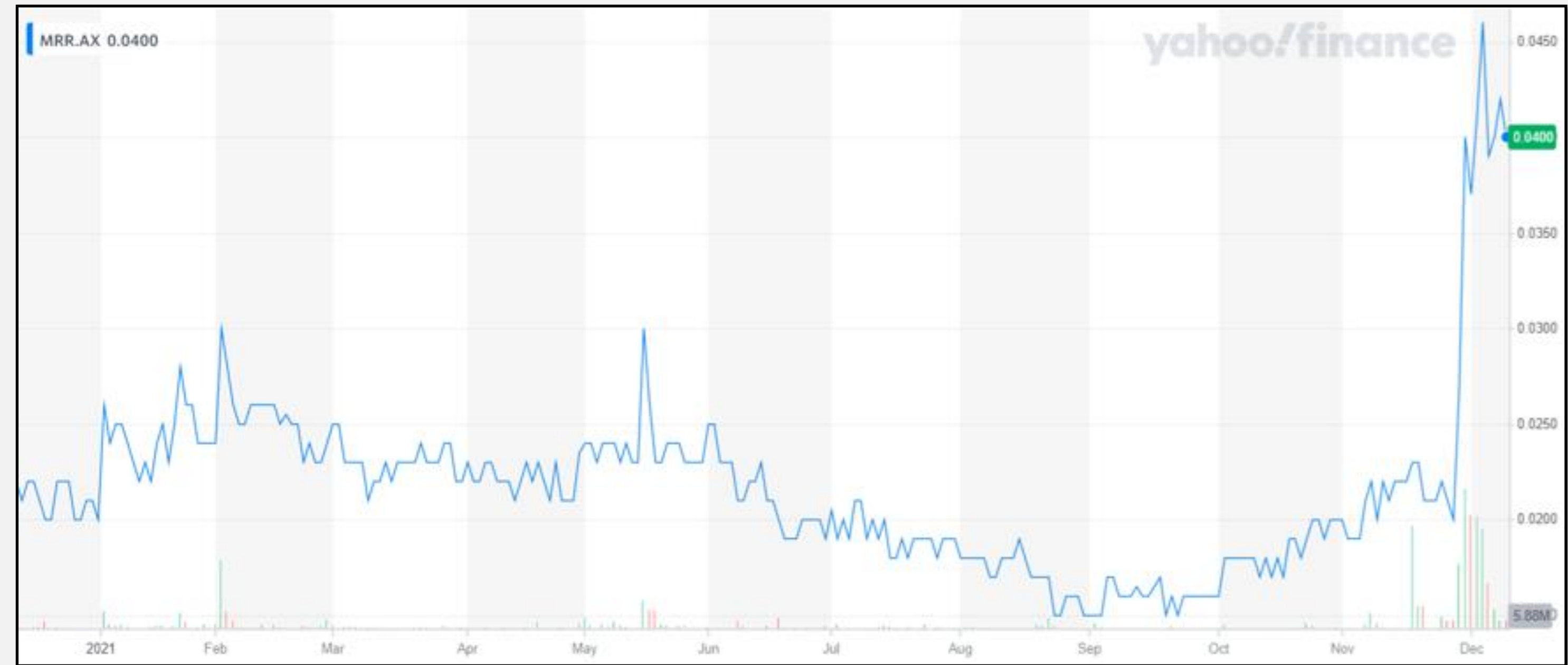


Figure 1 – MRR 12 Month Share Price Chart

- Top 20 Shareholder - ~50%
- Board and Management - ~14%

# COMPANY HIGHLIGHTS

Lithium Exploration (Pilbara WA)



Gold-Base Metal Exploration Sofala-Sunny Corner (NSW)



## WORLD CLASS MINING EXPLORATION REGIONS

NSW – Two JORC Resource have been defined with the third JORC Resource pending within NSW Sofala Project.

WA – Over 700 km of highly prospective lithium-tin-tantalum ground located in the East Pilbara

## DIVERSIFIED MINERAL PORTFOLIO

- ✓ Lithium
- ✓ Tin
- ✓ Tantalum
- ✓ Gold
- ✓ Silver
- ✓ Copper
- ✓ Lead
- ✓ Zinc

## ADVANCED EXPLORATION TARGETS

- ✓ Extensive exploration projects with significant historic exploration and drill results within the WA and NSW tenements
- ✓ Pending Third JORC Resource in 2022.
- ✓ Over 150 artisanal workings and 7 historic operating mines.

## CORPORATE & TECHNICAL STRENGTH

- ✓ Team of lithium, gold and polymetallic exploration experts.

# COMPANY PERFORMANCE AND PLANS

## PAST 6 MONTHS OF PERFORMANCE



### SPRING GULLY GOLD JORC RESOURCE (JULY 2021)

2012 JORC Resource of 9.48Mt at 1.06 g/t Au containing 323,900 oz Gold within the Sofala NSW Lachlan Fold Belt. <sup>1</sup>



### SURFACE HILL GOLD JORC RESOURCE (JULY 2021)

2012 JORC Resource of 9.48Mt at 1.06 g/t Au containing 323,900 oz Gold within the Sofala NSW Lachlan Fold Belt.



### ODETTE PILBARA LITHIUM ACQUISITION (NOVEMBER 2021)

483km<sup>2</sup> of granted exploration licences across 4 projects within the highly prospective region of Pilbara, WA (Subject to shareholder approval).



### ABEH PILBARA LITHIUM ACQUISITION (NOVEMBER 2021)

4 exploration licences and mineral rights to 3 exploration licences in the Pilbara region (176km<sup>2</sup>) highly prospective for Lithium-Tin-Tantalum (Subject to shareholder approval).

## NEXT 6 MONTHS OF EXPLORATION



### EXPLORATION TO COMMENCE OVER LITHIUM GROUND IN WA (JANUARY - FEBRUARY 2022)

Completion of a review of all airborne geophysics datasets. Commence exploration programs over newly targeted areas, concentrating around historical Sn-Ta mines, lithium mineralised areas defined by geochemistry and over known pegmatite areas.



### EXPLORATION TO COMMENCE OVER LITHIUM GROUND IN WA (MARCH - JUNE 2022)

Commence RAB or RC drilling over all anomalous lithium bearing areas delineated by ground exploration – approx. between 5,000 and 10,000m to be committed depending on the exploration results



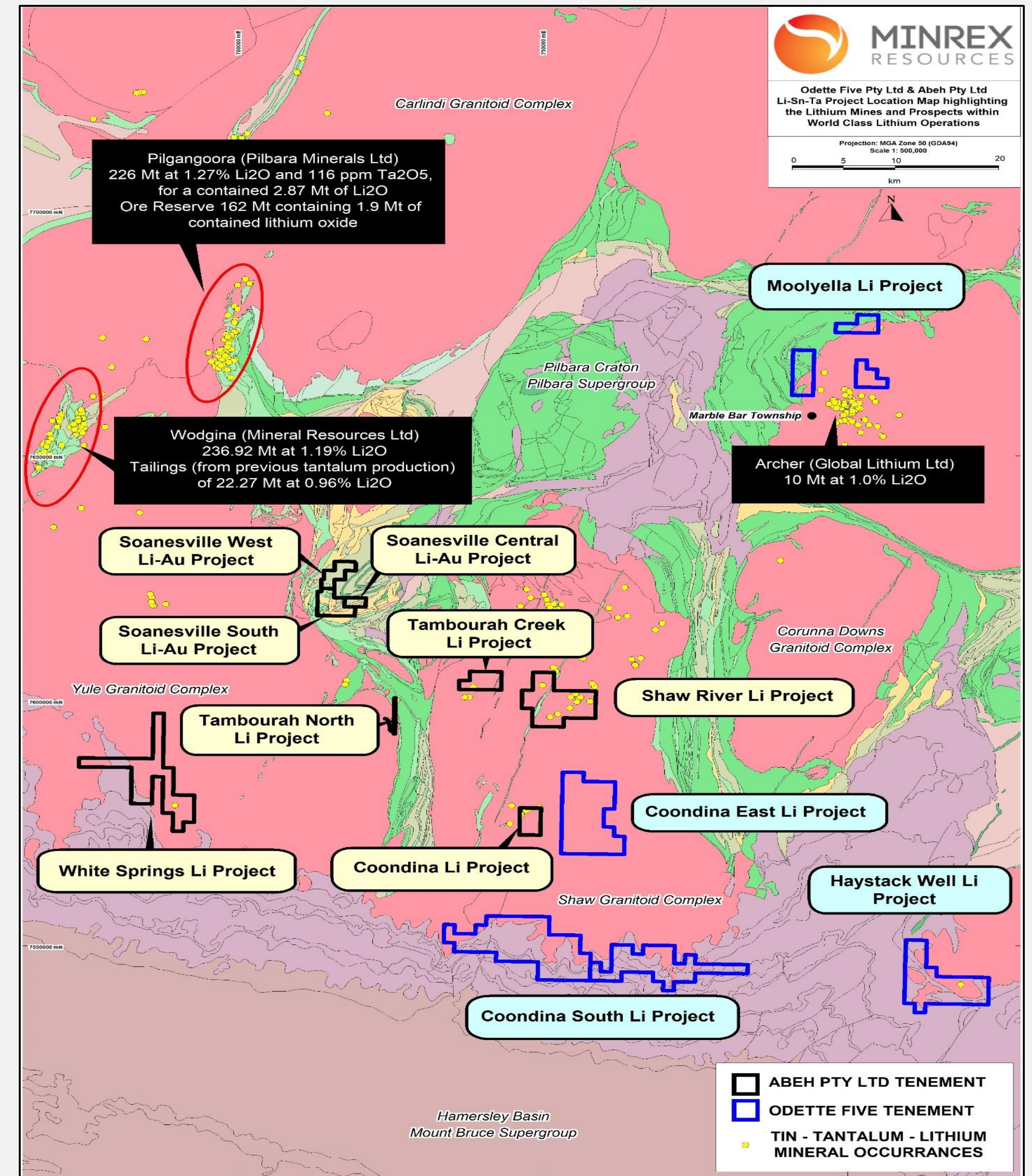
### COMPLETION OF JORC RESOURCE OVER QUEENSLANDER AND UPGRADE SPRING GULLY AND QUEENSLAND (June/July 2021)

RC drilling to commence at the historic Queenslander and Spring Gully with a view to increase the known JORC ounces and tonnage with an Exploration Target of +700K of Au.

1. Refer to MRR Company ASX announcements on 12 July 2021 and 28 July 2021

# LITHIUM ACQUISITION HIGHLIGHTS

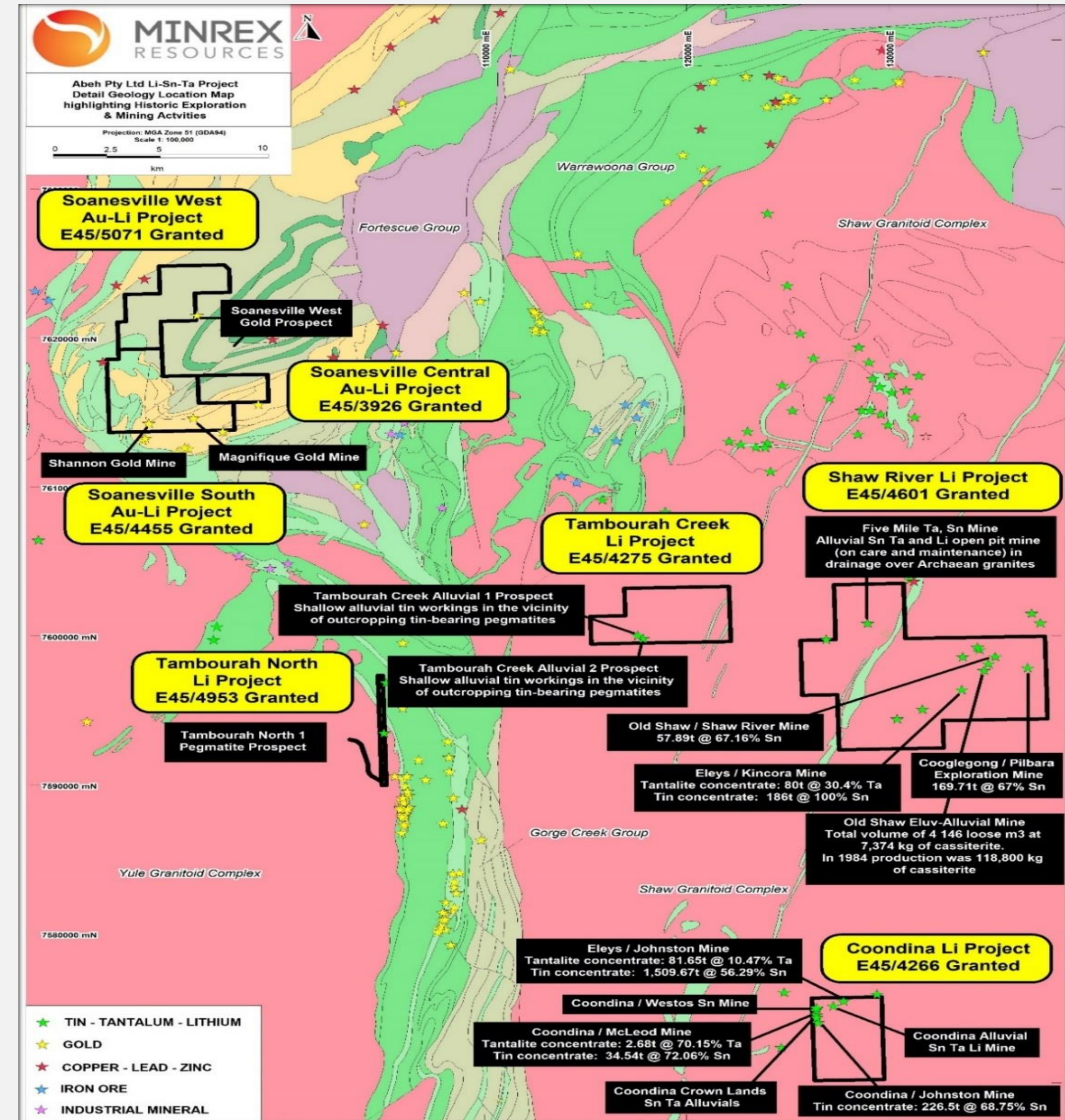
- ✓ Major Acquisition of ~700 km<sup>2</sup> of granted exploration licenses across 11 projects within the highly prospective region of Pilbara, Western Australia (subject to shareholder approval).
- ✓ Assets within 30-70km of major Lithium and Tantalum producers Pilbara Minerals (Pilgangoora), Mineral Resources (Wodgina) and Global Lithium.
- ✓ Greenfields projects with rapid acceleration potential.
- ✓ High grade lithium rock chip samples of **up to 2.02% lithium oxide contained**<sup>1</sup> in historical tin/tantalum mines hosted in pegmatites.
- ✓ Aggressive exploration program with first pass reconnaissance drilling scheduled between April – May 2022.
- ✓ Immediate walk-up targets based on historical exploration.



1. Refer to MRR Company ASX announcement on 24 Nov 2021

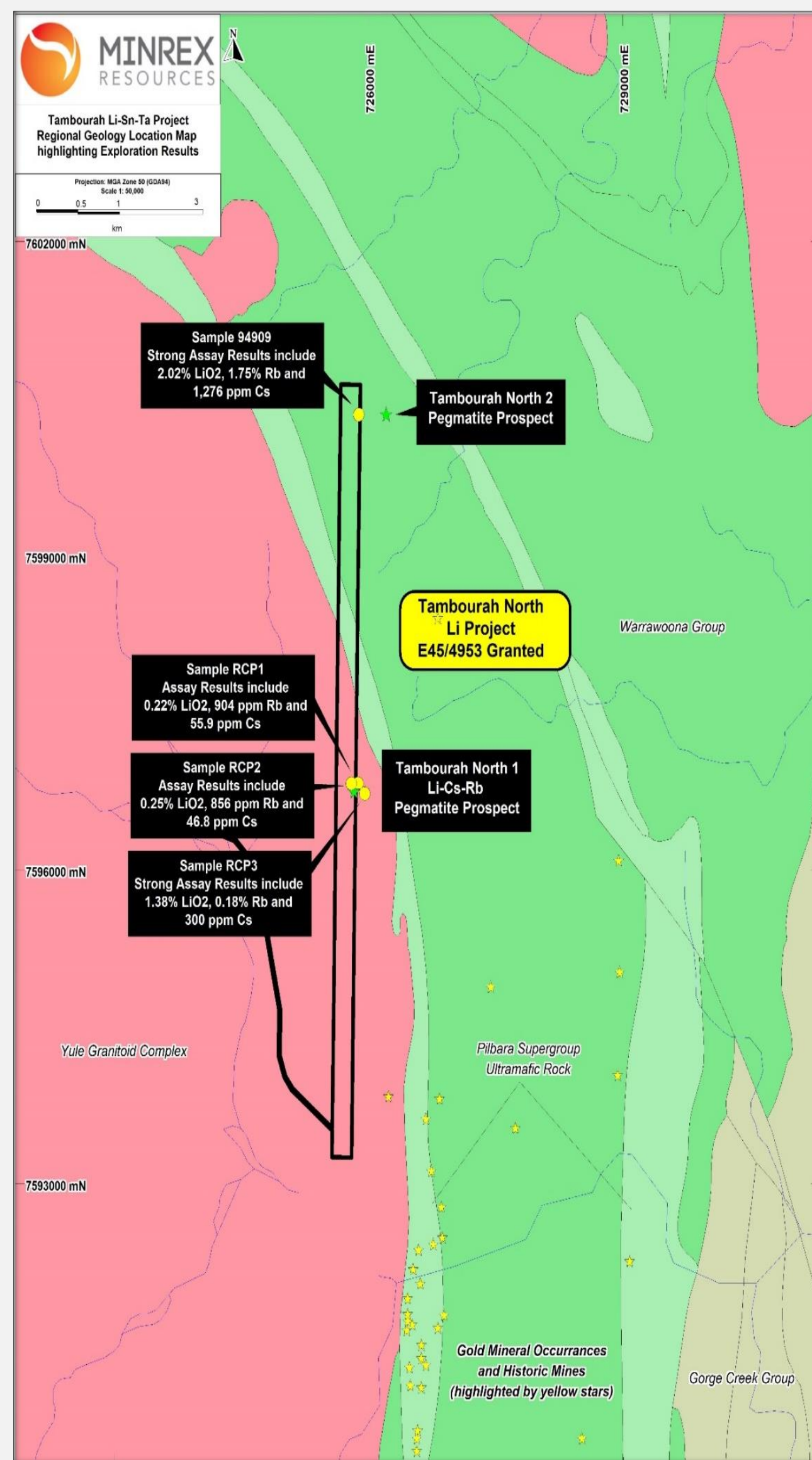
# Li-Ta-Sn TENEMENT PACKAGES

- All projects untested by modern day lithium exploration.
- Extensive and outcropping pegmatites.
- Tambourah North Lithium Project has outlined lithium mineralisation hosted in pegmatites within significant with values from 0.22% to up 2.02% lithium oxide, 1.75% rubidium and 1,276 ppm caesium.<sup>1</sup>
- Shaw River Lithium Project historical heavy stream sediment sampling has outlined very high-grade Sn-Ta mineralised zones in Pegmatites (up to 42.2% tin and 3.41% tantalum)<sup>1</sup> mined by Green Bushes Tin Limited 1980's.
- Coondina Lithium Project has late-stage pegmatites swarms which principally host the tin/tantalum mineralisation. No lithium exploration conducted over these pegmatites.
- Soanesville Projects have very similar geological and structural features to Wodgina and Pilgangoora Lithium Deposits.
- Soanesville Central regional geological, structure and geochemistry is similar to the Pilgangoora Syncline which hosts the Pilbara Minerals Mining Operations.



1. Refer to MRR Company ASX announcement on 24 Nov 2021

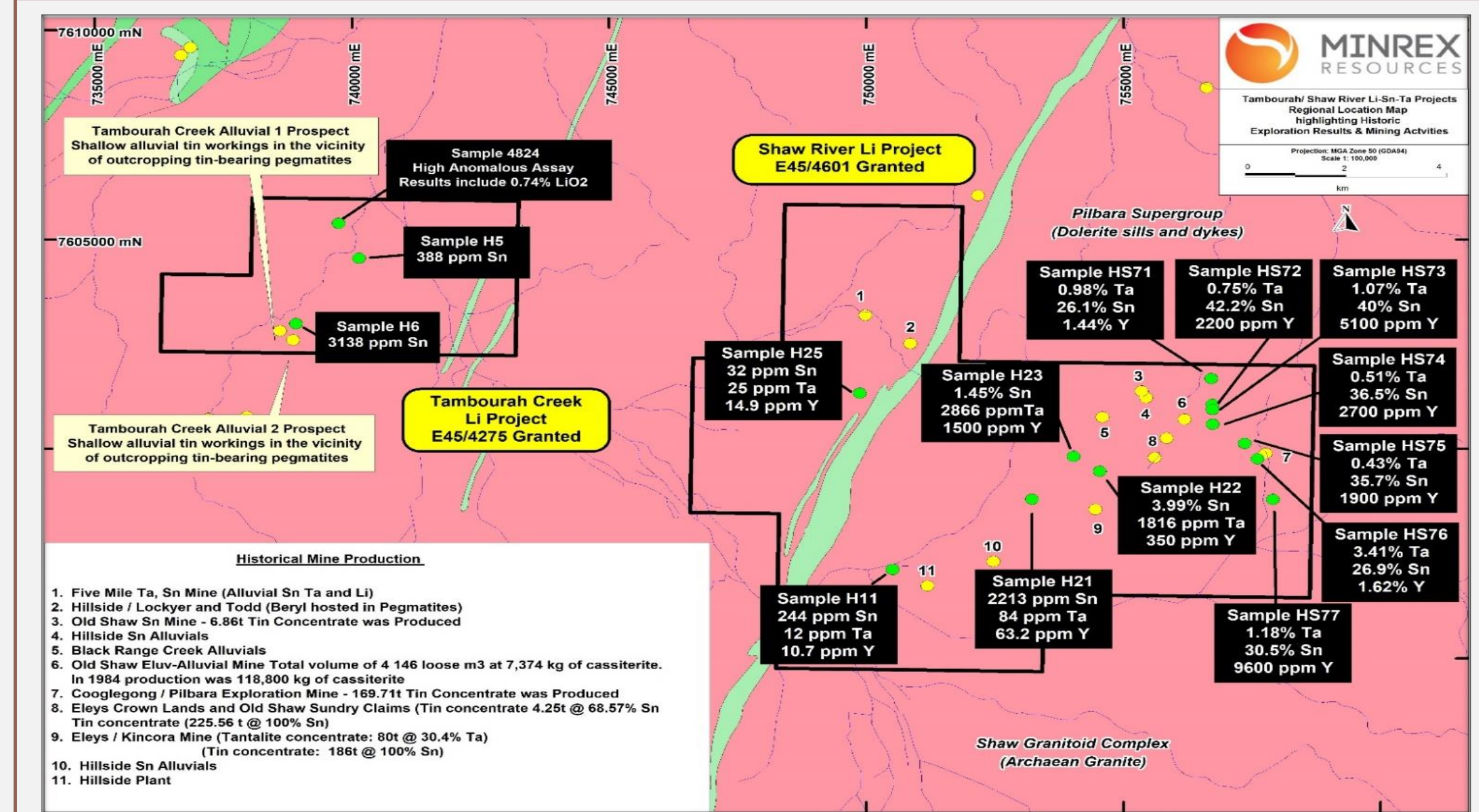
# TAMBOURAH/SHAW RIVER Li-Ta-Sn PROJECTS



- Tambourah North Lithium Project (E45/4953) has outlined lithium mineralisation hosted in pegmatites within significant with values from 0.22% to up 2.02% lithium oxide, 1.75% rubidium and 1,276 ppm caesium.<sup>1</sup>

- Exploration identified outcropping lithium mineralisation hosted within pegmatites. Initial investigation of the licence for rare metal mineralisation suggests the lithium is present in pegmatites located along the granite-greenstone margin.

1. Refer to MRR Company ASX announcement on 24 Nov 2021

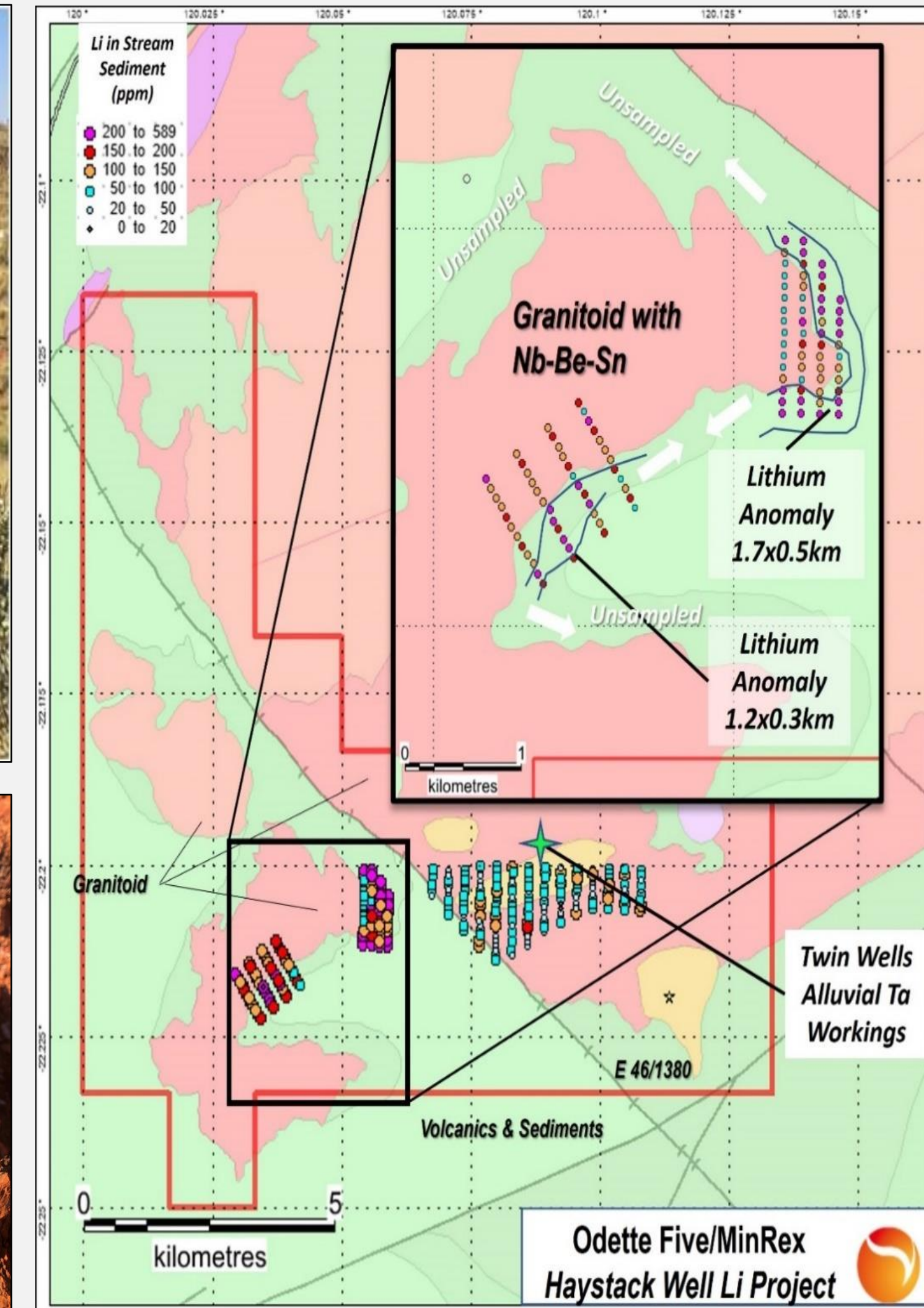
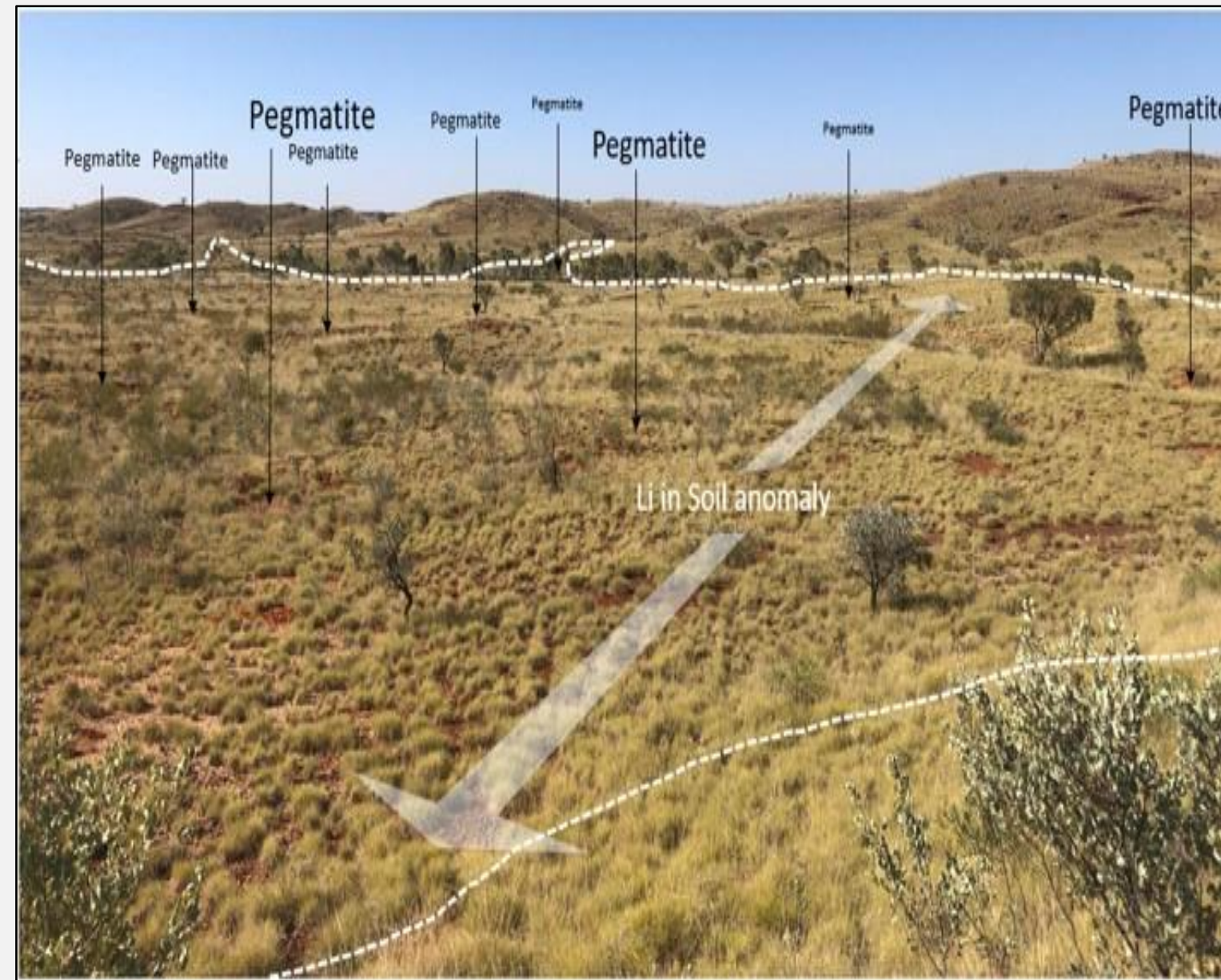


- Shaw River Project hosts 10 high grade tin/tantalum mines which as produced high grade Sn-Ta concentrates by alluvial mining hosted in the pegmatites
- Extensive alluvial mining for Tin and Tantalum by Green Bushes Tin Limited owner in 1980's and 1990's
- Extensive pegmatite bearing areas remain completely untested for lithium mineralisation.
- Historic heavy stream sediment samples have assayed up to 42.2% tin and 3.41% tantalum within extensive pegmatite occurrences.<sup>1</sup>

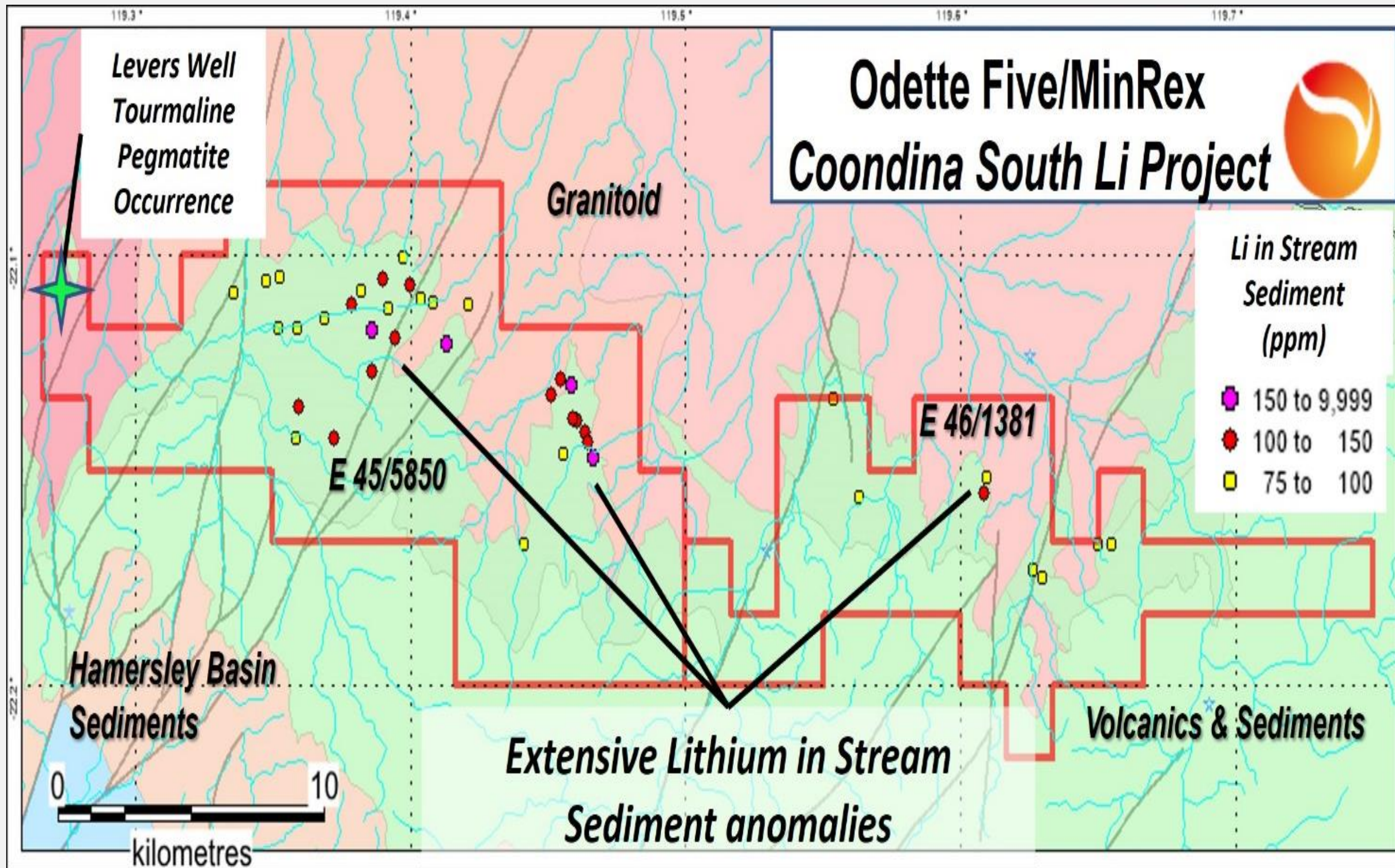


# HAYSTACK Li-Ta-Sn PROJECT

- The Haystack Well Project is located approximately 100km south of Marble Bar.
- No historical drilling for hard rock Lithium
- The project includes historic tantalum alluvial workings - a strong indicator of localised LCT pegmatites
- Soil sampling indicates two lithium in soil anomalies >200ppm Li<sup>1</sup> (with assays up to 589ppm Li in soil) situated in the pegmatitic aureole surrounding the granite.
- The soil anomalies equate to ~3.0km of contact strike-length.



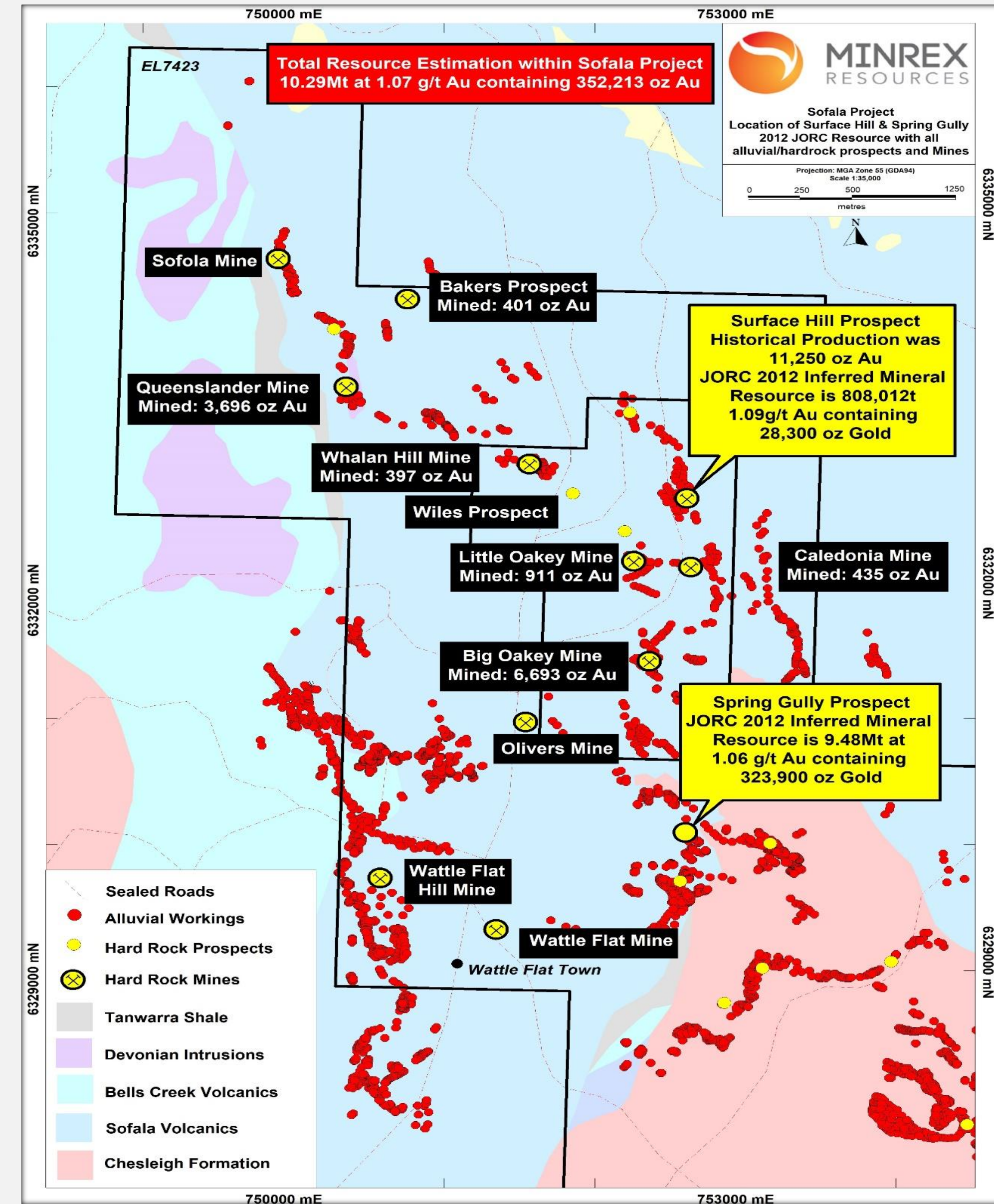
# COONDINA Li-Ta-Sn PROJECT



- The Coondina South Li Project has more than 30km of strike length of granitoid aureole zone is present.
- The stream sediment sampling indicated that the pegmatite aureole is anomalous in lithium (>75ppm) with several individual assays >150ppm Li<sup>1</sup>.
- These are considered a very high tenor for lithium and are comparable to the stream sediment anomalism surrounding the Pilgangoora Lithium Project.
- No historical drilling for hard rock lithium

# QUEENSLANDER MAIDEN RC DRILLING PROGRAM

- Queenslander maiden RC drilling program commenced with 7 holes for 683 meters completed to date.
- Drilling to upgrade current JORC resources from 323K oz to new global resource.
- MinRex will plan further drilling along strike of the newly delineated gold bearing zones.
- Drilling from Queenslander and Spring Gulley to add to global target of + 700K oz Au within 2022.



# MINREX TEAM

## DIRECTORS AND EXECUTIVES

### **Pedro Kastellorizos**

**Chief Executive Officer**

Mr Kastellorizos has more than 25 years' experience as a successful geologist in mineral exploration and mining for numerous commodities including gold, base metals, molybdenum, tungsten, uranium, REE, PGE's and industrial minerals.

For the last 16 years, Mr Kastellorizos has been the founder and MD of Genesis Resources Ltd (ASX:GES), Managing Director of Eclipse Metals Ltd (ASX:EPM), Exploration Director of Batavia Mining Ltd (ASX:BTM), Regency Mines plc (LSX:REG), Groups Exploration Manager for Thor Mining Ltd and Tennant Creek Gold Ltd

### **George Karageorge**

**Non-Executive Director**

Mr Karageorge is a highly experienced 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).

### **James Bahen**

**Non-executive Director**

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.

### **James Pearse**

**Non-executive Director**

Mr Pearse 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 Pearse holds Bachelor degrees in both Law and Commerce majoring in Finance.

### **Glenn Whiddon**

**Non-executive Director**

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.

***Experienced team with a track record of success in Pilbara Lithium and Lachlan Fold Belt exploration.***

# PROSPECTIVITY AND POTENTIAL

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- ✓ Minrex to acquire Lithium Projects are located in the Eastern Pilbara of Western Australia covering over 700Km<sup>2</sup> (subject to shareholder approval)
- ✓ The Project areas are hosted within very similar geology, structural setting and mineralization of rare metals found in the Wodgina, Pilgangoora and Archer Granite Lithium, Tin, Tantalum Deposits in the Eastern Pilbara that contain a combined mineable resources of over 500 Million Tonnes of Lithium Oxide resources
- ✓ Tambourah Projects contain lithium mineralisation hosted in pegmatites within significant values from **0.22%, 0.25%, 0.74% and up to 2.02% lithium oxide, 1.75% rubidium and 1,276 ppm caesium.**<sup>1</sup>
- ✓ No lithium exploration drilling into hard rock has been carried out anywhere within the Project areas.
- ✓ Shaw River Project extensive late-stage pegmatites swarms which principally host the tin/tantalum mineralisation have been historically surface mined for over 90 years in the 1980's by Green Bushes Tin Limited has produced high grade tin/tantalum concentration by mining pegmatites (up to 42.2% tin and 3.41% tantalum)<sup>1</sup>
- ✓ Soanville is approximately 50km south of Pilgangoora in the same greenstone belt which hosts the Pilbara Minerals Lithium and Tantalum Mining Operations.
- ✓ Coondina and Haystack Well has historical heavy stream sediment sampling has outlined two lithium in soil anomalies >200ppm Li (with assays up to 589ppm Li in soil) situated in the pegmatitic aureole.<sup>2</sup>
- ✓ NSW Queenslander Gold project RC drilling program is underway with +650m drilled to date and the program recommences in mid 2022.

1. Refer to MRR Company ASX announcement on 24 Nov 2021

2. Refer to MRR Company ASX announcement on 17 Nov 2021

# CONTACT US

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