



Announcement Summary

Entity name

MINREX RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Friday February 25, 2022

The +securities to be quoted are:

Other

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
MRR	ORDINARY FULLY PAID	3,333,334	25/02/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MINREX RESOURCES LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

151185867

1.3 ASX issuer code

MRR

1.4 The announcement is

New announcement

1.5 Date of this announcement

25/2/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

Other

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

No

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

An addendum to the original term sheet between Odette Five and True Fella was subsequently executed for the acquisition of additional mineral rights to battery metals on E45/5869. MinRex was not a party to this addendum but has since acquired Odette Five and is now settling the acquisition. Refer to ASX announcement dated 21 February 2022.

2.4 Any on-sale of the +securities to be quoted within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

MRR : ORDINARY FULLY PAID

Issue date

25/2/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

3,333,334

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil - Consideration pursuant to Odette Five acquisition of mineral rights over tenements from True Fella

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

60,000.000000

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

To pay for the acquisition of an asset

Please provide additional details

Refer to the ASX announcement released to the market on 21 February 2022.
In connection with Resolution 3 shareholder approval obtained at General Meeting held on 16 February 2022

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
MRR : ORDINARY FULLY PAID	830,043,494

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MRRAB : OPTION EXPIRING 30-SEP-2022 EX 4C	19,833,333
MRRAO : OPTION EXPIRING 08-APR-2023 EX \$0.04	58,885,417
MRRAQ : PERFORMANCE RIGHTS	1,000,000
MRRAM : OPTION EXPIRING 31-OCT-2022 EX 4C	1,601,772
MRRAP : OPTION EXPIRING 09-APR-2023 EX \$0.045	20,500,000



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

3,333,334 fully paid ordinary shares

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No