

3 JULY 2023

ASX Release

## MINREX DIVESTS 6 EASTERN PILBARA TENEMENTS TO TAMBOURAH METALS LIMITED

### HIGHLIGHTS

#### Exploration Update

##### Tambourah, Shaw River and Coondina Tenement Divestment

- MinRex divests 6 Eastern Pilbara tenements to Tambourah Metals Limited (ASX: TMB).
- MinRex will receive cash and share consideration from Tambourah Metals.
- MinRex retains 19 tenements in the Eastern Pilbara of WA for Lithium exploration and Sofala Gold Project tenements in NSW.

MinRex Resources Limited (ASX: MRR) (“MinRex” or “the Company”) is pleased to announce the sale of 6 of the Company’s Eastern Pilbara tenements to ASX Listed Company Tambourah Metals Limited (see Table 1 and Figure 1).

The Company will receive compensation for the sale of tenements in cash and shares in Tambourah Metals Limited.

The divestment of the 6 tenements to Tambourah Metals Limited will have a significant saving for the Company with annual commitments of expenditure, rent and rates of approximately \$350,000.

#### MinRex Managing Director Mr Robert Boston commented;

*“MinRex is pleased to divest some of the Eastern Pilbara Tenements to Tambourah Metals Limited which will allow the Company to concentrate on our other WA Lithium assets, NSW Gold assets and current overseas Lithium opportunities.”*

*“I look forward to progressing our aggressive search in the Lithium assets in the coming months.”*

#### Key Terms Tambourah Metals Transaction

- Purchase Price \$50,000 (plus GST).
- Issue of \$100,000 worth of fully paid ordinary shares in Tambourah Metals.
- The Tambourah Metals shares issue price will be equal to the volume weighted average price (VWAP) over 5 trading days prior to the date Tambourah Metals announces the acquisition, (see Tambourah Metals Limited ASX Announcement 3 July 2023).
- Tambourah Metals shares will be held on escrow for 3 months from issue under the sale agreement.
- Payment of \$5,000 on the date Tambourah Metals announces the acquisition.
- Payment of \$40,000 on the completion of rehabilitation over drilling at Tambourah North Tenement by MinRex.

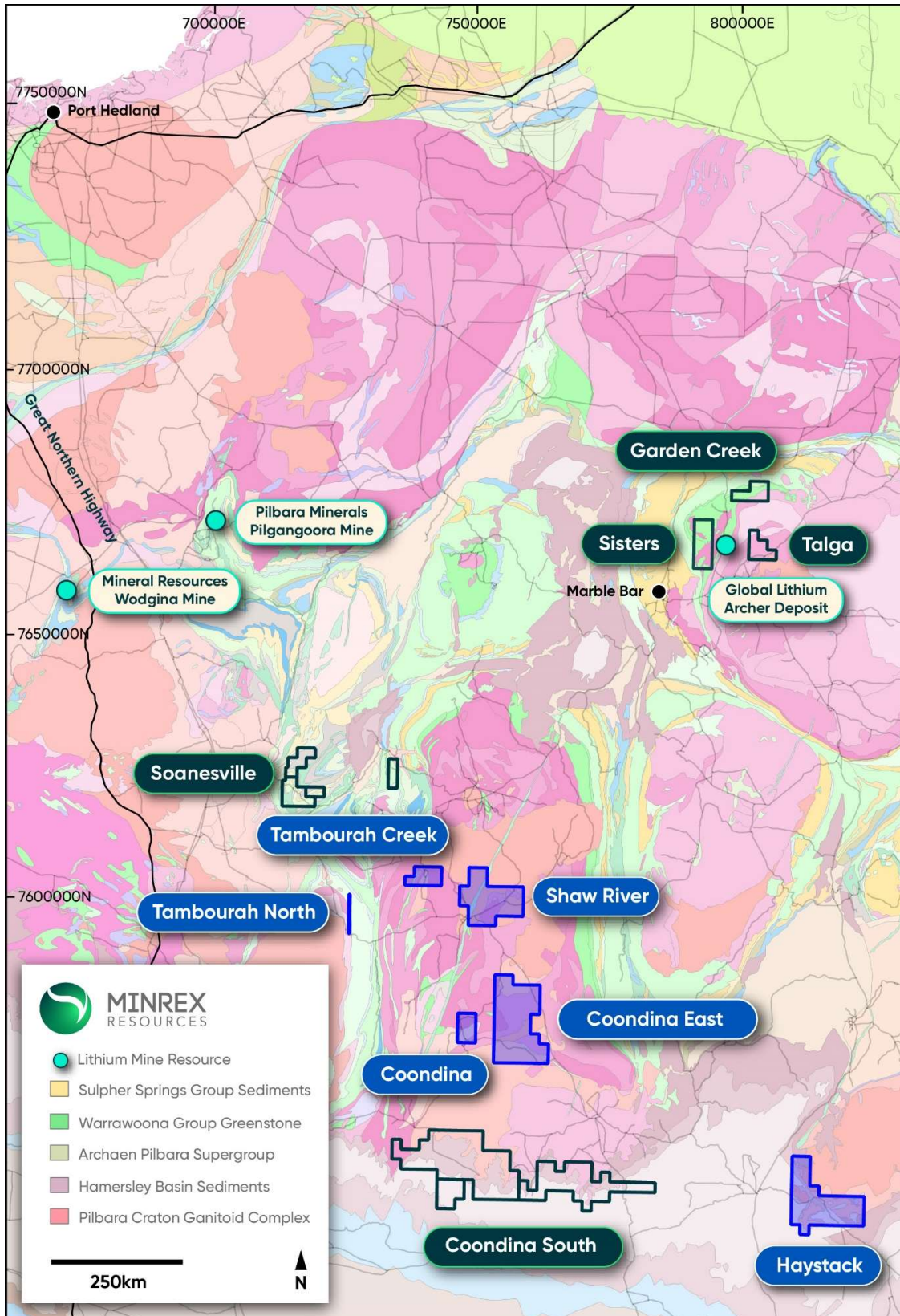


Figure 1: Tenements to be acquired by Tambourah Metals Limited are shaded and outline in blue.

This ASX Announcement has been authorized for release by the Board of MinRex Resources Limited.

**For further information, please contact:**

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Tenement	Rent	Expenditure	Purchase	Tenement Status	Holder	Grant Date
E 45/4266	\$4,266.00	\$70,000.00	All mineral rights	LIVE	MINREX RESOURCES LIMITED	14/07/2014
E 45/4275	\$4,977.00	\$70,000.00	All mineral rights	LIVE	MINREX RESOURCES LIMITED	21/07/2014
E 45/4601	\$11,376.00	\$50,000.00	All mineral rights	LIVE	MINREX RESOURCES LIMITED	30/12/2016
E 45/4953	\$1,504.00	\$30,000.00	All mineral rights	LIVE	MINREX RESOURCES LIMITED	18/04/2018
E 45/5851	\$6,426.00	\$42,000.00	All mineral rights	LIVE	ODETTE FIVE PTY LTD	18/08/2021
E 46/1380	\$5,202.00	\$34,000.00	All mineral rights	LIVE	ODETTE FIVE PTY LTD	17/08/2021

**Table 1: List of Tenements acquired by Tambourah Metals with annual rents and minimum annual expenditure.**

**About MinRex Resources Ltd**

MinRex Resources Limited (ASX: MRR) is an Australian-based ASX-listed emergent battery metals explorer with Lithium-Tin-Tantalum Projects in the Pilbara (WA) in close proximity to world-class Lithium and Tantalum producers Pilbara Minerals, Mineral Resources, and Global Lithium. MinRex also has a highly prospective portfolio of Gold-Copper projects in the Murchison and Pilbara Regions (WA) and Gold-Silver-Copper and other metals projects in the Lachlan Fold Belt (NSW). The Company's tenements package cover 1,000km<sup>2</sup> of highly prospective ground targeting multi-commodities type deposits. The Company also currently has JORC 2012 Resources totalling 352,213 oz gold at its Sofala Project (NSW).

**Competent Persons Statement**

*The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Ian Shackleton. Mr. Shackleton is the Technical Director of MinRex Resources Limited and is a Member of the AIG of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Ian Shackleton has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.*

**Forward Statement**

*This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning MinRex's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although MinRex believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of MinRex's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.*