

## ASX AND MEDIA ANNOUNCEMENT

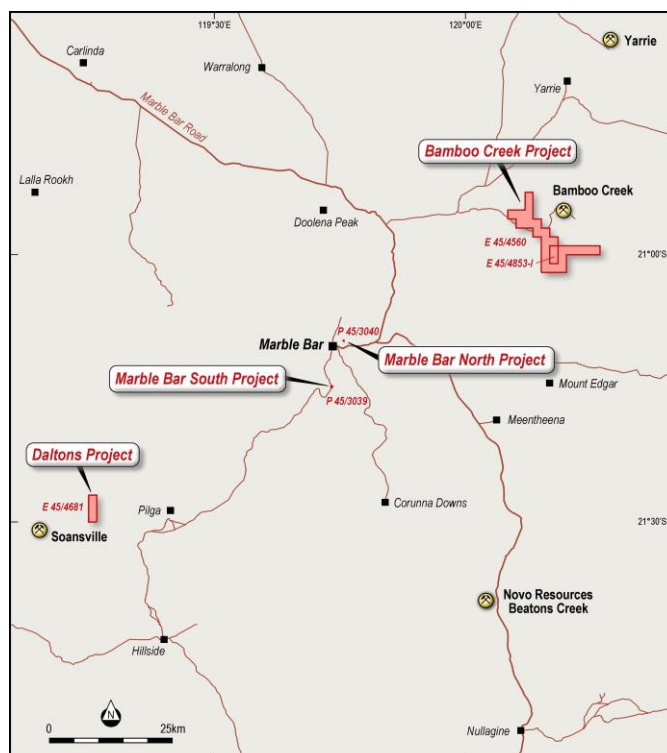
28 September 2018

### MARBLE BAR PROJECTS - EXPLORATION UPDATE

#### Highlights:

- The multi-element assay results have now been received for the 40 rock samples collected at MinRex's two Marble Bar Project areas in August 2018.
- New areas were included in this rock sampling, with variable results being returned from additional areas beyond the old workings, including some high gold values within each of the two Project areas.
- Sampling at the Marble Bar North Project (P45/3040) returned gold assays of up to 105g/t Au, with the average grade of all 20 samples being 6.0g/t Au. Similarly, sampling at the Marble Bar South Project (P45/3039) returned gold assays of up to 37.7g/t Au, with the average grade of all 20 samples being 2.0g/t Au.
- These results build on the very encouraging exploration results from the May-June 2018 exploration program, reported on the 21 June 2018, and highlight the prospectivity and potential of these Project areas in the East Pilbara.
- Once collated and analysed the results will be followed up by a new program of metal-detecting, surface sampling and geological mapping in the near future.

MinRex Resources Limited (ASX: MRR) ('MinRex' or 'the Company') is pleased to announce that it has now received the assay results for the 40 rock samples collected at its two Marble Bar Project areas, in August 2018, during the third detailed geological evaluation and sampling program at its 70% owned East Pilbara tenements (Figure 1).



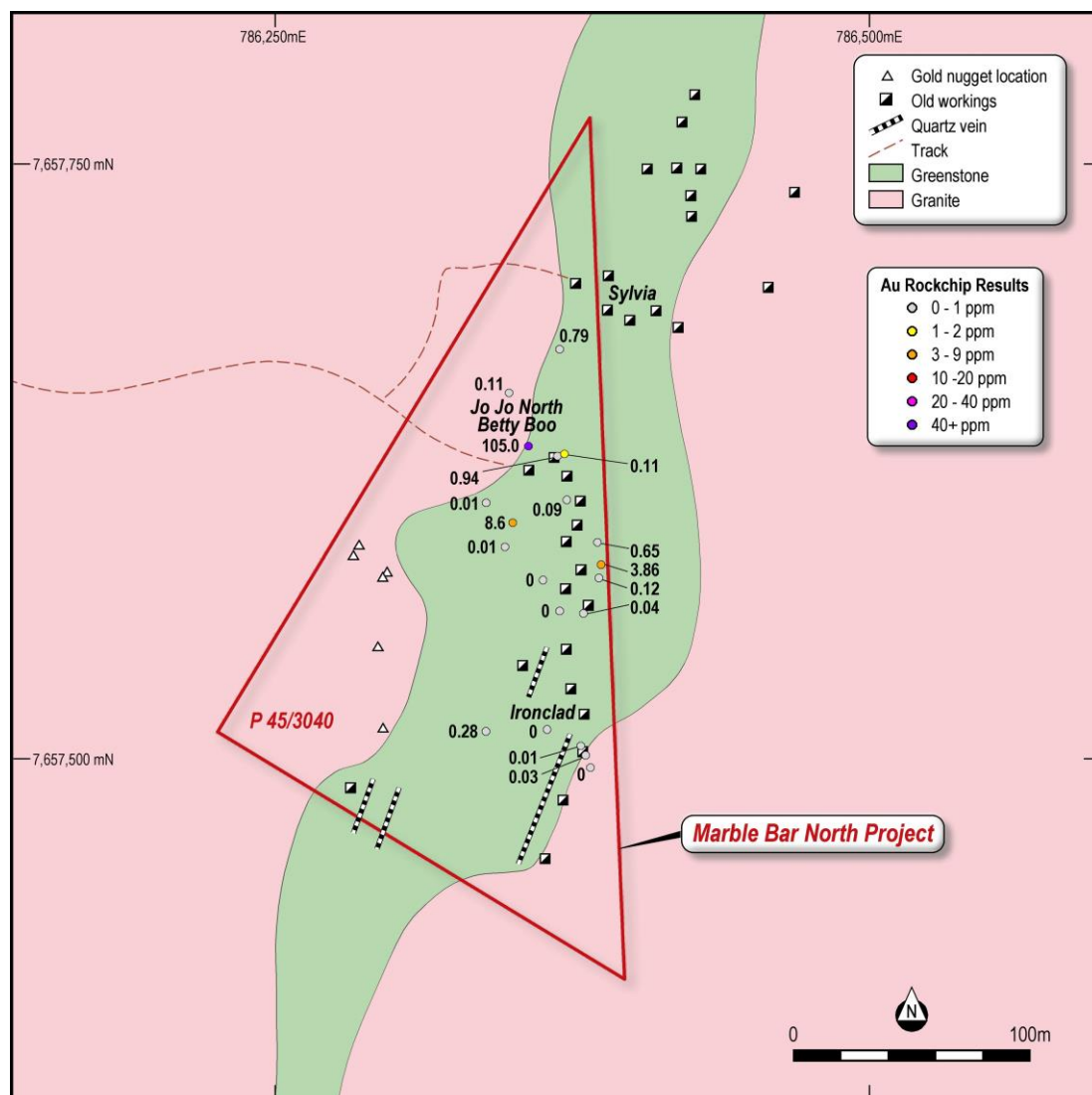
**Figure 1:** Location of MinRex's East Pilbara Project Areas

As previously announced, the December 2017 East Pilbara field program recovered gold nuggets from the Marble Bar North Project tenement (P45/3040) and the assay results were announced for ten rock samples collected from the Marble Bar South Project tenement (P45/3039) in February 2018. An additional 190 rock samples, from all four project areas, were subsequently collected in May 2018 and the results of this work were announced on 21 June 2018.

On receipt of the results of the exploration rock sampling of May-June 2018, a detailed review of the results was conducted and this led to the subsequent follow up field exploration work that was completed during August 2018, with the collection of a further 270 rock samples from all four project areas, and some of the assay results of which are now reported herein.

### **Marble Bar North**

At the Marble Bar North Project (P45/3040) a total of 20 rock samples (MNR041-060) were collected, many from new previously untested areas but also some from other pits and minor old workings at the Ironclad mine site. The gold mineralisation in this area occurs as quartz veins in sheared and strongly carbonated greenstones, and associated alteration zones, close to the greenstone/granite contact.



**Figure 2:** Marble Bar North Project showing workings and new August 2018 gold assay results

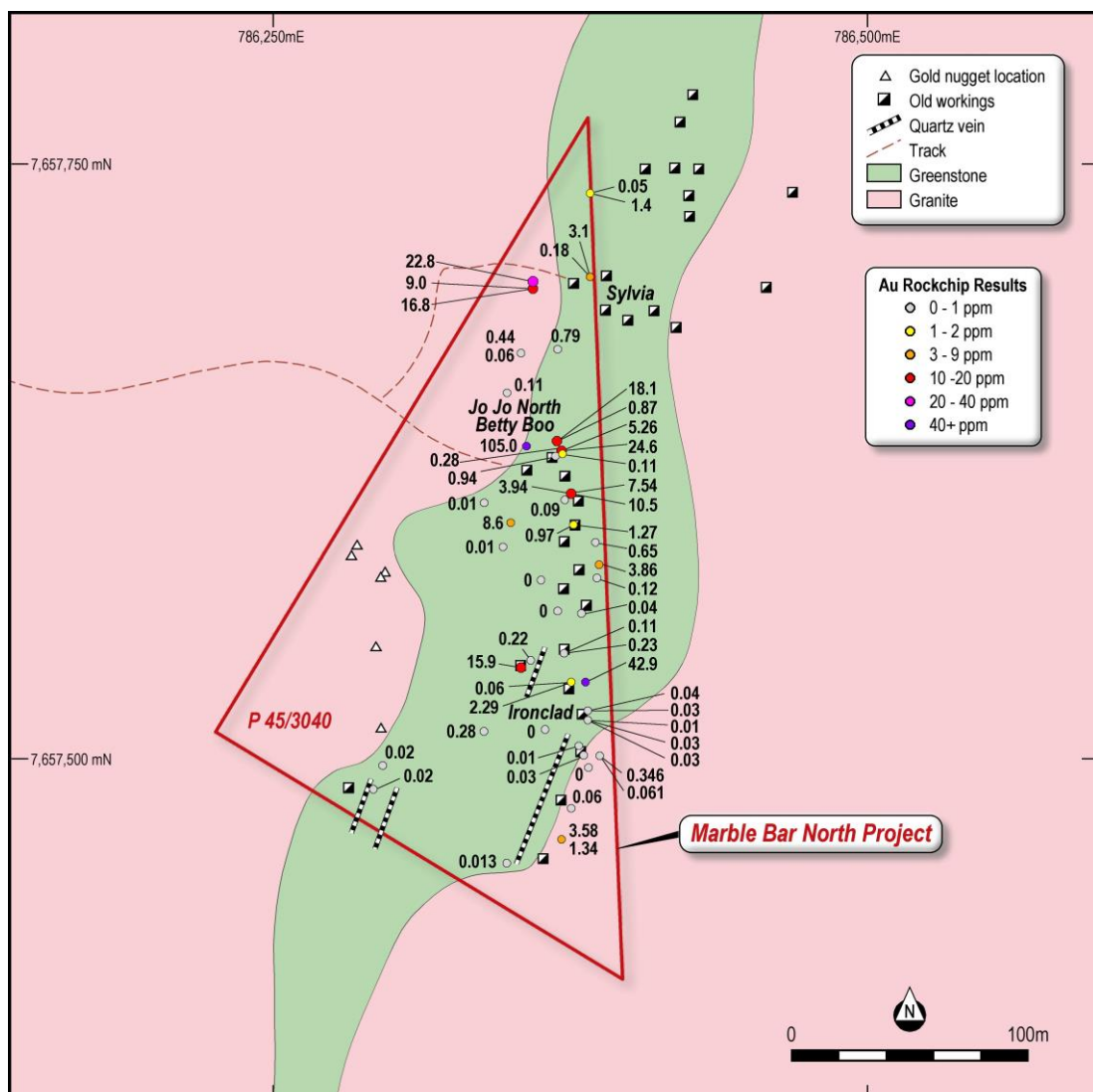
The 20 new rock samples from the Marble Bar North Project area were analysed for a total of 20 elements at Bureau Veritas in Perth; these included gold, silver, arsenic, cobalt, copper, chrome,

bismuth, iron, lithium, manganese, molybdenum, nickel, lead, antimony, tin, tellurium, thorium, uranium, tungsten and zinc. The samples were generally low for most elements, except the gold assays, which varied from zero up to 105.0g/t Au, with an average for all 20 samples of 6.0g/t Au; three of the 20 samples assayed over 1.0g/t Au and 10 assayed over 0.1g/t Au. The full assay results for gold and base metals are listed below in Appendix 1, while the gold results are also shown diagrammatically on the plan above (Figure 2).



**Figure 3:** Overview photograph (looking north) of the old Ironclad mine workings in P45/3040

The highest grade sample (105 g/t Au) came from loose, iron-rich quartz vein material in the spoil pile of a small pit near the granite/greenstone contact and part of the old Ironclad mine workings (Figure 3). The new samples were collected from throughout the licence area and mainly from areas of scree, float, old dumps and other areas beyond the previous samples, which largely focussed on the old workings.



**Figure 4:** Marble Bar North Project showing workings, nugget finds and all 60 gold assays to date



As previously stated, the intention was that the initial exploration of all of the East Pilbara project areas would include the collection of a large number of rock samples from the areas of old workings, prospects, conglomerate horizons, potential target areas and prospective geological zones and horizons, with these samples then being subjected to multi-element analyses in order to discover the most prospective areas. The plan above (Figure 4) shows the current gold assay results for all 60 rock samples collected at the Marble Bar North Project in 2018, along with the location of old workings and the six gold nuggets recovered from this licence in December 2017.

The next (fourth) phase of field work in the East Pilbara will again incorporate visits to all four of the project areas in the East Pilbara region. Further metal-detecting along with detailed rock sampling, soil sampling in colluvium and soil covered areas and detailed geological mapping will be utilised to better understand these complex gold, base metal and poly-metallic mineralised systems. It is probable that this work will be completed in the next few weeks, prior to the summer heat and rain, during the current field season in the Pilbara.

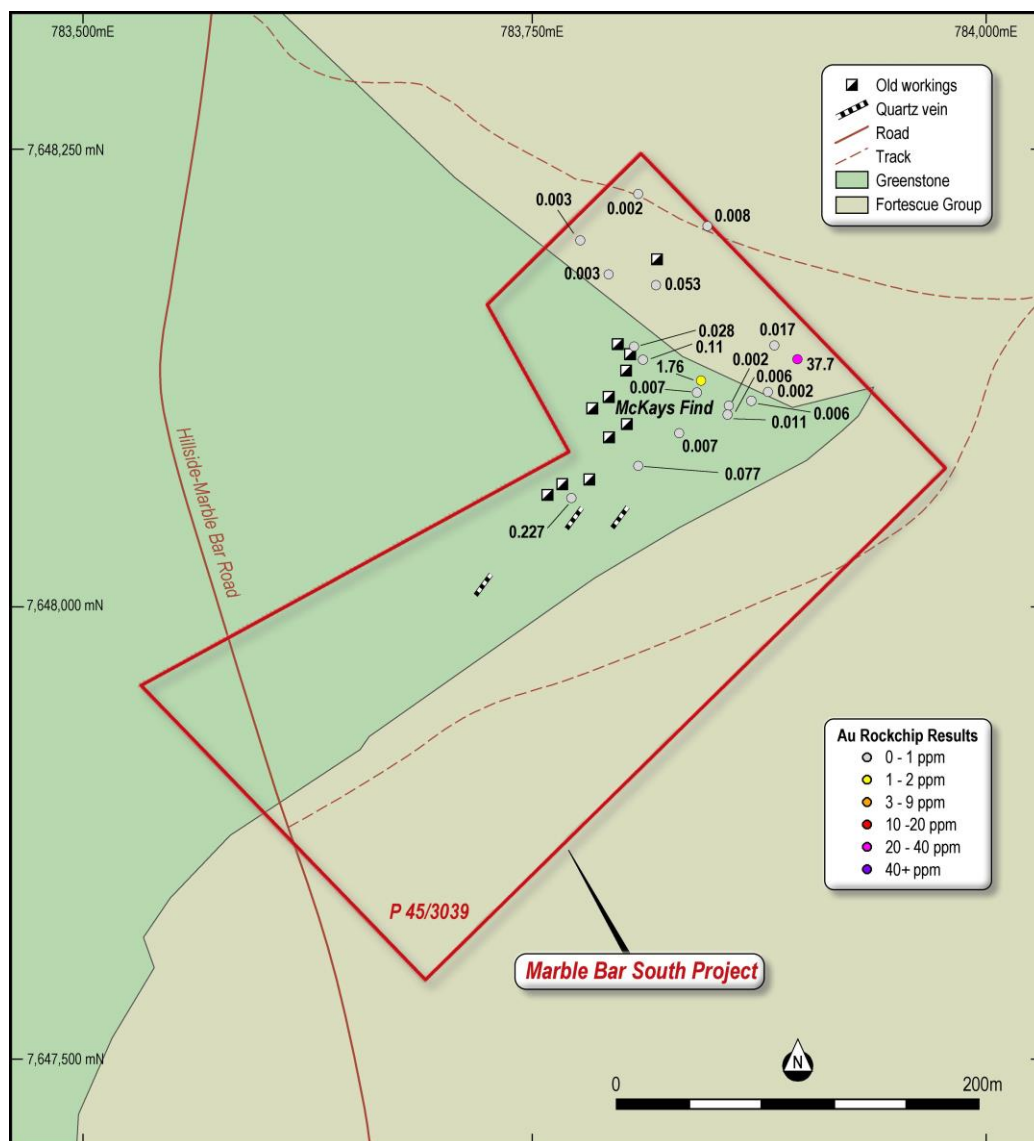
### **Marble Bar South**

At the Marble Bar South Project (P45/3039) a total of 20 rock samples (MSR051-070) were collected from conglomerate horizons, in the northern sector of the licence, and from scree, float and outcrops beyond and around the old workings. This licence contains the old McKays Find mine and this line of old workings runs along a 30-40m high ridge of greenstone rocks which is truncated to the north by the presence of basal Fortescue Group conglomerate rocks (Figure 5). The known gold mineralisation occurs as a 100m long and 2m wide zone of quartz veining in pyritic-fuchsite-carbonate rock, which lies parallel to the regional schistosity. The aim of the current work was to commence testing of other parts of the licence, and particularly the conglomerate-bearing areas, for previously undetected gold mineralisation.



**Figure 5:** Overview photograph (looking northeast) from the old McKays mine workings into the area of P45/3039 that is underlain by the basal conglomerate and Mt Roe Basalt

The 20 new rock samples from Marble Bar South were analysed for a total of 20 elements at Bureau Veritas in Perth; these included gold, silver, arsenic, cobalt, copper, chrome, bismuth, iron, lithium, manganese, molybdenum, nickel, lead, antimony, tin, tellurium, thorium, uranium, tungsten and zinc. A few samples were anomalous in various elements but the outstanding results were in the gold assays which varied from 2ppb Au up to 37.7g/t Au, with an average for all 20 samples of 2.0g/t Au. The full assay results for gold and base metals are listed below in Appendix 2, with the gold results for the 20 samples also shown on the plan below (Figure 6).

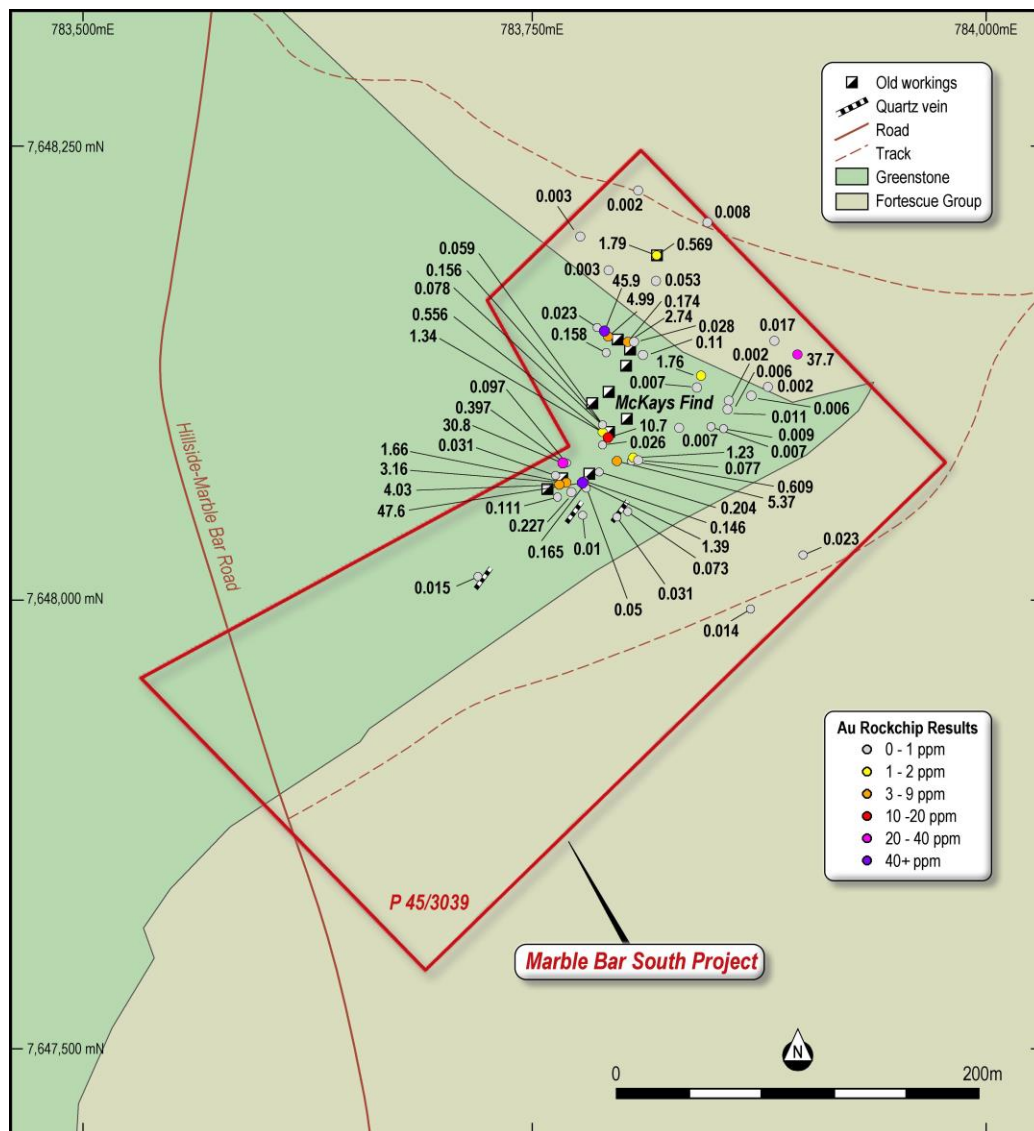


**Figure 6:** Marble Bar South Project showing geology and new August 2018 gold assay results

The highest value sample (37.7g/t Au) came from a loose quartz vein float sample in the north of the licence that may have been transported from higher up on the ridge line, i.e. from the McKays Find workings area; more sampling and geological mapping will be required to determine the significance of this sample. Otherwise, generally low results were received for samples taken from within the conglomerate area in the north of the licence area, although these represent only a small portion of this area and only a small number of samples; further metal-detecting, sampling and mapping work, to better understand this area, will be completed on the next visit to the licence.

The initial exploration completed on the East Pilbara project areas has included the collection of a large number of rock samples from the areas of old workings, conglomerate horizons, potential target areas and prospective geological zones and horizons, with these samples then being subjected to multi-element analyses in order to discover the most prospective areas. This work will be on-going, in combination with more metal-detecting and detailed sampling to be completed in the lesser explored sectors of the project areas in the next sampling program.

The plan below shows the gold assay results for all 70 rock samples collected at the Marble Bar South Project to date; along with the location of old workings and the generalised geology plan (Figure 7).



**Figure 7:** Marble Bar South Project showing geology, workings and all 70 gold assays to date

During the current (August-September 2018) East Pilbara exploration program, visits were made to the Marble Bar North (P45/3040) and Marble Bar South (P45/3039) Project areas and the Bamboo Creek Project area (E45/4560 & E45/4853), which is reported separately. Both of the Marble Bar properties contain old gold mine workings and have returned very encouraging sample assay results in all of the sampling programs completed to date.

The next (fourth) phase of field work on MinRex's East Pilbara projects will again incorporate visits to all four of the project areas around the Marble Bar area. Further metal-detecting along with detailed rock sampling, soil sampling in colluvium and soil covered areas and detailed geological mapping will be utilised to better understand these complex gold, base metal and poly-metallic mineralised systems. It is probable that this work will commence in the next few weeks, during the current field season in the Pilbara, prior to the summer heat and rain.

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**Competent Persons Statement:**

*The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Kieron Munro, 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 Munro 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.*

**Appendix 1 – Marble Bar North Project (P45/3040) - August 2018 Rock Sample Assay Results**

Sample No.	Easting m	Northing m	Au ppm	Ag ppm	As ppm	Cr ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
<b>MNR041</b>	786370	7657672	0.79	0.05	33	15	0	33	13	9
<b>MNR042</b>	786371	7657628	0.11	0.05	4.4	75	0	41	24	7
<b>MNR043</b>	786369	7657627	0.94	0.1	19.6	25	4	9	21	4
<b>MNR044</b>	786357	7657631	105.0	3.95	208	30	15	366	88	8
<b>MNR045</b>	786349	7657653	0.11	0.05	39.4	20	3	16	25	5
<b>MNR046</b>	786373	7657609	0.09	0.05	7.8	10	4	113	14	7
<b>MNR047</b>	786386	7657591	0.65	0.2	7	35	0	14	56	7
<b>MNR048</b>	786388	7657581	3.86	0.25	3.6	70	3	25	36	7
<b>MNR049</b>	786387	7657576	0.12	0	6.2	80	2	66	57	10
<b>MNR050</b>	786380	7657561	0.04	0	3.6	140	0	4	78	6
<b>MNR051</b>	786350	7657599	8.57	0.25	30.2	15	0	140	17	5
<b>MNR052</b>	786339	7657607	0.01	0.7	22.2	75	0	34	98	29
<b>MNR053</b>	786347	7657589	0.01	0	2	55	0	8	55	15
<b>MNR054</b>	786363	7657575	0.01	0	8.8	40	0	11	34	20
<b>MNR055</b>	786370	7657562	0.00	0.05	19.2	50	0	28	98	34
<b>MNR056</b>	786383	7657495	0.00	0	3	15	0	4	8	6
<b>MNR057</b>	786381	7657501	0.03	0	4	80	0	4	20	11
<b>MNR058</b>	786379	7657505	0.01	0.1	20.2	30	4	34	26	12
<b>MNR059</b>	786365	7657512	0.00	0	4	20	0	10	13	6
<b>MNR060</b>	786339	7657511	0.28	0	7	20	2	34	27	7



**Appendix 2 – Marble Bar South Project (P45/3039) - August 2018 Rock Sample Assay Results**

Sample No.	Easting m	Northing m	Au ppm	Ag ppm	As ppm	Cr ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
<b>MSR051</b>	783844	7648212	0.01	0	3.8	645	0	39	175	25
<b>MSR052</b>	783805	7648230	0.00	0	0.6	20	0	1	5	1
<b>MSR053</b>	783772	7648204	0.00	0.05	0.4	20	2	4	7	5
<b>MSR054</b>	783788	7648185	0.00	0	1	10	0	3	4	3
<b>MSR055</b>	783815	7648179	0.05	0	40	15	1	22	44	39
<b>MSR056</b>	783803	7648145	0.03	0	38.2	225	0	28	58	15
<b>MSR057</b>	783807	7648138	0.11	0	20.6	150	0	9	39	8
<b>MSR058</b>	783840	7648126	1.76	0.15	58	560	3	17	188	33
<b>MSR059</b>	783838	7648120	0.01	0	2.2	15	0	3	9	7
<b>MSR060</b>	783868	7648115	0.01	0	17	70	2	46	733	41
<b>MSR061</b>	783878	7648120	0.00	0	2.8	105	0	12	76	11
<b>MSR062</b>	783934	7648136	0.00	0	1.4	190	0	13	59	17
<b>MSR063</b>	783894	7648138	37.7	16.6	394	170	48	6410	254	40
<b>MSR064</b>	783881	7648146	0.02	0.1	1.8	20	0	8	5	2
<b>MSR065</b>	783854	7648112	0.01	0	6.2	365	0	29	206	28
<b>MSR066</b>	783855	7648112	0.00	0	2.6	100	0	14	80	56
<b>MSR067</b>	783855	7648108	0.01	0.05	24.4	125	5	66	1420	39
<b>MSR068</b>	783828	7648098	0.01	0	4.4	80	0	16	29	9
<b>MSR069</b>	783805	7648079	0.08	0	5	40	0	4	54	16
<b>MSR070</b>	783768	7648061	0.23	0	39.8	110	1	2	30	9

## Table 1) – Marble Bar Projects – Rock Sampling

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>MinRex Resources Limited (‘MinRex’) has collected random surface rock samples from selected old workings, prospects, outcrops, from float, scree, and colluvium at the Marble Bar North and Marble Bar South projects.</li> <li>MinRex has also collected shallow soil samples, along lines, in selected areas at the Marble Bar North and Marble Bar South projects.</li> <li>All of the work completed to date is considered to be qualitative and exploratory rather than quantitative and representative. The Marble Bar North and Marble Bar South projects remain in an early exploration phase and no mineralisation considered being potentially economic has yet been outlined.</li> <li>MinRex manages its exploration and assaying activities in accordance with industry standard quality assurance and quality control procedures. Samples are collected by appropriately trained personnel and prepared in accordance with specified procedures.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>MinRex has not completed any drilling at either of the project areas. No drilling is being reported.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>MinRex has not completed any drilling at either of the project areas. No drilling is being reported.</li> </ul>
Logging	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource</i></li> </ul>	<ul style="list-style-type: none"> <li>All surface samples have been geologically logged for rock, soil or colluvium type.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Surface samples are of approximately 1kg weight and were collected into calico or plastic sample bags for transport to the chemical laboratory.</li> <li>• When collected, soil samples are screened, in the assay laboratory, to extract the minus 3mm fraction for analysis.</li> <li>• No field duplicates were taken due to the early exploration phase of the current work.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples from the surface rock sampling were submitted to Bureau Veritas (Ultra Trace Laboratories) in Perth for appropriate industry standard analysis for various metallic elements.</li> <li>• The samples have been sorted and dried, crushed and then pulverized in a vibrating disc pulveriser.</li> <li>• The samples were digested with Aqua Regia and analysed by ICP; cobalt, copper, chrome, iron, manganese, nickel and zinc by ICP-OES, and gold, arsenic, silver, bismuth, lithium, molybdenum, lead, antimony, tin, tellurium, thorium, uranium and tungsten by ICP-MS.</li> <li>• Bureau Veritas run appropriate assay standards, blanks, duplicates and other internal checks on the analytical samples.</li> <li>• However, due to the sampling methodology the results are considered to be qualitative and exploratory rather than quantitative and representative - at this early stage of the exploration work.</li> </ul>
Verification of sampling and	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or</i></li> </ul>	<ul style="list-style-type: none"> <li>• Independent verification of the sampling is not considered</li> </ul>

Criteria	JORC Code explanation	Commentary
assaying	<p><i>alternative company personnel.</i></p> <ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<p>applicable, as the work to date is considered to be qualitative and exploratory and not for use for definitive data purposes.</p> <ul style="list-style-type: none"> <li>However, all samples are collected by appropriately trained personnel and prepared in accordance with specified procedures.</li> <li>No adjustment has been made to any assay data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>All data points (rock chip and soil sampling) have been determined using a handheld Garmin GPS device with an arbitrary accuracy of about 2-5m – adequate for the early exploration work undertaken. No topographic control has been established for the Project area.</li> <li>The grid system used in the East Pilbara is MGA_GDA94 Zones 50 and 51.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Data spacing for the rock, float, colluvium and other surface samples is random and not for use in definitive data purposes.</li> <li>Soil samples have been collected at a nominal spacing of 50m on sample lines.</li> <li>No sample compositing has been applied.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>The orientation of the sampling is not considered to be important, as the work to date is considered to be qualitative and exploratory and not for use for definitive data purposes.</li> <li>The orientation of geological structure and layering remains speculative.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were placed directly into numbered bags in the field. These bags were then either stapled (plastic bags) or tied (calico bags). The individual sample bags were then placed into larger plastic bags and transported directly from the field to the laboratory by the field exploration personnel, at the completion of the field program.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews have been undertaken as the work to date is considered to be qualitative and</li> </ul>

Criteria	JORC Code explanation	Commentary
		exploratory and not for use in definitive data purposes.

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Marble Bar North project lies in one granted prospecting licence – P45/3040 (of 3.05ha), located approximately 3km north of Marble Bar, which is 70% owned by MinRex Resources Limited. The Marble Bar South project lies in one granted prospecting licence – P45/3039 (of 8.26ha), located approximately 11km south of Marble Bar, which is 70% owned by MinRex Resources Limited.</li> <li>The two projects are in the East Pilbara Shire and the East Pilbara region, within Western Australia, The Marble Bar North project lies in the Marble Bar Township area and the Marble Bar South project lies in the Eginbah pastoral lease. The Marble Bar South project is covered by the Njamal Native Title Claims.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Marble Bar North project area was the subject of historic gold mining activities associated with the Ironclad gold mine and other smaller operations in the period from the 1890's to about 1933, with various prospectors and small operators holding the area until the 1990's. Subsequent exploration was completed by various exploration companies, including Britannia Gold and Clara Resources in the period from 1994 through to 2008. This work included soil sampling programs, rock chip sampling, geological mapping and 6 RC drill holes – by Britannia in 1996.</li> <li>The Marble Bar South project area was the subject of historic gold mining activities associated with the McKays Find gold mine and other smaller operations in the period from the 1930's to about 1996. Subsequent</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>exploration was completed by various exploration companies, including Haoma Mining and Clara Resources in the period from 1996 through to 2008. This work included soil sampling programs, rock chip sampling and geological mapping.</p> <ul style="list-style-type: none"> <li>MinRex has obtained this data from the WAMEX website of the GSWA and the methods and procedures utilised in this historic work are not detailed in the available data.</li> <li>Old work within the project areas is encouraging, especially the early geochemistry and drilling that shows some clearly anomalous gold values. However, this old data is used as a guide to where to apply new exploration and is not itself regarded as material.</li> </ul>
Geology	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The two projects lie within the Archean Warrawoona Group Greenstone Belt and in the East Pilbara Goldfield of WA.</li> <li>The project areas host Archean greenstones, predominantly meta-basalt and high-Mg meta-basalt, with some meta-sediment, granite dykes and granitic intrusions. Gold mineralisation and gold-copper mineralisation in the East Pilbara Goldfield is hosted by shear zones and quartz veins, within Archean greenstones. There are some areas of transported soil, colluvium and alluvium within the project areas, which effectively conceal any mineralisation present and MinRex is seeking gold, copper-gold, base metals and polymetallic deposits under this cover within the project areas. The Marble Bar South project area also contains the basal units of the Mt Roe Basalt of the Fortescue Group.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level –</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>MinRex has not completed any drilling in any of the four project areas. No drilling is being reported.</li> <li>MinRex is aware of the results of a previous drilling program in the Marble Bar North project area and has obtained this data</li> </ul>

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	<p><i>elevation above sea level in metres) of the drill hole collar</i></p> <ul style="list-style-type: none"> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<p>from the WAMEX website of the GSWA. This old data is used as a guide to where to apply new exploration and is not regarded as material.</p>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Rock chip and soil sample assay values are reported as point values.</li> <li>• Actual metal assay values are reported with no modification.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as point values are being reported - not mineralisation widths or drilling results.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Plan view maps are utilised showing the location of significant rock chip, float, calcrete, ferricrete and soil sample results. These maps may show only the highest values for the sake of easy determination of the most anomalous areas where further work will be completed in subsequent programs.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All sample assay results are included in tables of results in the text or Appendices. However, maps may show only the highest values for the sake of easy visualisation of the most</li> </ul>

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		anomalous areas.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>There are no other results to report that are considered material.</li> <li>All of the work completed to date is considered to be qualitative and exploratory rather than quantitative and representative. The Marble Bar project areas remain at an early exploration phase and no mineralisation considered to be significant has yet been outlined by this work.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Further rock chip, float, colluvium, calcrete and soil sampling is planned for the future, to further hone into the most anomalous areas within the project areas.</li> </ul>