ASX ANNOUNCEMENT

26 November 2018

DEFLECTOR EXTENDED EXPLORATION PROGRAM RESULTS

Highlights:

- **The assay results have now been received for the 253 soil samples and 32 rock samples collected at MinRex's Deflector Extended Gold Project area during September-October 2018.**
- **Soil sampling was carried out on four long, and six short, east-west lines up to almost 3km in length. The assays from this work were generally low, with the highest results, up to 15ppb Au, being immediately to the north of the Cagacaroon Hills with only subtle anomalies occurring in areas with deeper colluvial cover.**
- **Most of the 32 rock samples collected on this occasion were of quartz and quartz-goethite float rocks found during the soil sampling program. The best result was from a float sample of goethitic meta-sedimentary rock which assayed 0.13g/t Au.**
- **These assay results extend the encouraging results from the November 2017 exploration program, reported on the 11 December 2017, and highlight the prospectivity and potential of this project area in the Gullewa area.**
- **Once collated and analysed the results will be followed up by a new exploration program, including further sampling and geological mapping, in the near future.**

MinRex Resources Limited (ASX: MRR) ('MinRex') is pleased to provide the following update regarding the latest exploration program at its Deflector Extended Gold Project at Gullewa in Western Australia (Figure 1).

MinRex's Deflector Extended Gold Project (E59/1657) lies 4km, along strike, to the northeast of the Doray Minerals Limited (Doray) Deflector Mine, where copper-gold mineralisation occurs in shear zones in meta-basalt, and only 2km from the Golden Stream open-cut, where gold was produced from shear-zone hosted quartz veins in meta-basalt.

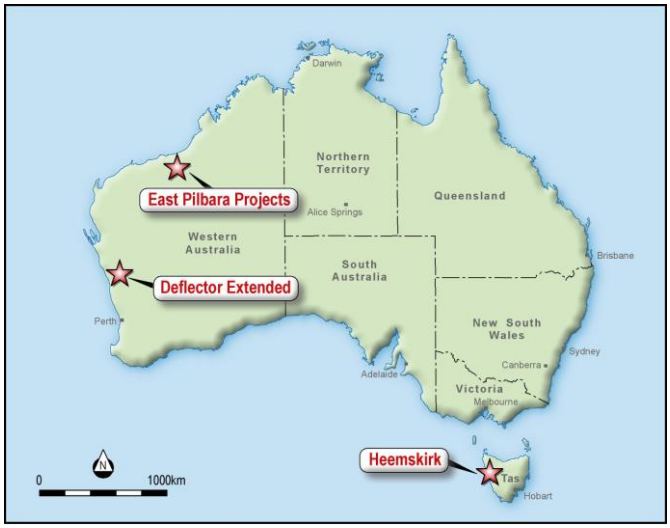

Figure 1: Location of MinRex Project Areas

Mineralisation in both of these mines trends towards MinRex's project area, where deep alluvial and colluvial cover sequences have hindered previous exploration work. The Deflector Mine was opened in May 2016 as an underground mining operation on copper-gold sulphide lodes and is expected to have an annual production of about 60,000oz of gold and 6,000t of copper. Doray is also actively exploring its tenements in the area, with deep drilling around the Deflector Mine and at other mines and prospects in the area, and regional aircore drilling and geophysical surveys.

MinRex is actively exploring the Deflector Extended Gold Project utilising surface soil, auger and rock sampling and geological mapping to hone in to buried mineralized structures and favourable settings for mineralization. About 85% of the project area is covered by scree, colluvium and alluvium, which is up to 20-30m thick, with only a few outcrop areas of mafic meta-basalt in the Cagacaroon Hills area, and other small areas of granite, gabbro and ferricrete.

Several surface sampling programs have now been completed by MinRex within the tenement area, utilizing surface rock sampling of outcropping rock, scree, float, colluvium, calcrete and ferricrete; in combination with a number of lines of close-spaced, surface soil sampling. The results from these programs have indicated that a large scree, colluvium and sand covered area, immediately to the north of the outcropping Cagacaroon Hills meta-basalt, has consistently returned the most anomalous gold assay results (Figure 2).

Figure 2: View of sand and colluvium covered area to the north of Cagacaroon Hills, in E59/1657

During late September and early October 2018, a field exploration and sampling program was conducted at the Deflector Extended Gold Project, including geological mapping and the collection of 253 surface soil samples and 32 surface rock samples. This program was designed to extend the soil sample coverage by completing a number of east-west soil sampling lines to the north of an area of the licence where anomalous gold values had been returned by previous sampling programs. This sampling area extends for some 2-3km east-west and lies immediately to the north of the outcropping Cagacaroon Hills meta-basalt sequence. It covers the northern extension to the Golden Stream mineralised structure and also a number of anomalous results from the central corner area of the licence. This area is almost entirely covered by scree, colluvium and alluvium (Figure 3).

Rock types observed in this covered area, in small outcrops and as scree and float, include meta-basalt, meta-shale and other meta-sediments, ferricrete (pisolitic goethite), granite, gabbro and vein quartz. The surface distribution of float rocks suggests that this area is largely underlain by mafic meta-basalt and meta-sediment, with granite predominating to the west and north, and one or two gabbro dykes also being present.

The soil sampling completed in this program comprised 253 samples, collected at 50m intervals along east-west lines, at 100 or 200m spacing. The individual samples were screened to exclude the +2.8mm oversize and the residual –2.8mm portion was then dried, crushed and pulverised to produce a sample for analysis. Samples were analysed for eight metallic elements (gold, silver, arsenic, copper, lead, molybdenum, nickel and zinc) by the ICP method, either ICP-MS or ICP-OS, by Bureau Veritas in Canning Vale, Perth.

The gold assay results from the new soil samples are shown below on Figure 3 and the full assay results are detailed in Appendix 1, at the rear of this report. The assay results were generally low with a highest value of 15ppb being returned from line 6832200N, in close proximity to outcropping meta-basalt and a meta-shale horizon. Samples on the four long lines, each up to 3km in length, were lower, thought to be due to the deeper cover and their being more diluted with colluvium and alluvium. In all two samples were over 10ppb Au and, another nine were over 5ppb Au, perhaps indicating the location of deeper buried anomalies. The higher gold results also tended to correlate with higher base metal results, with assays of up to 92ppm Cu, 143ppm Zn and 84ppm Ni also being returned (see Appendix 1).

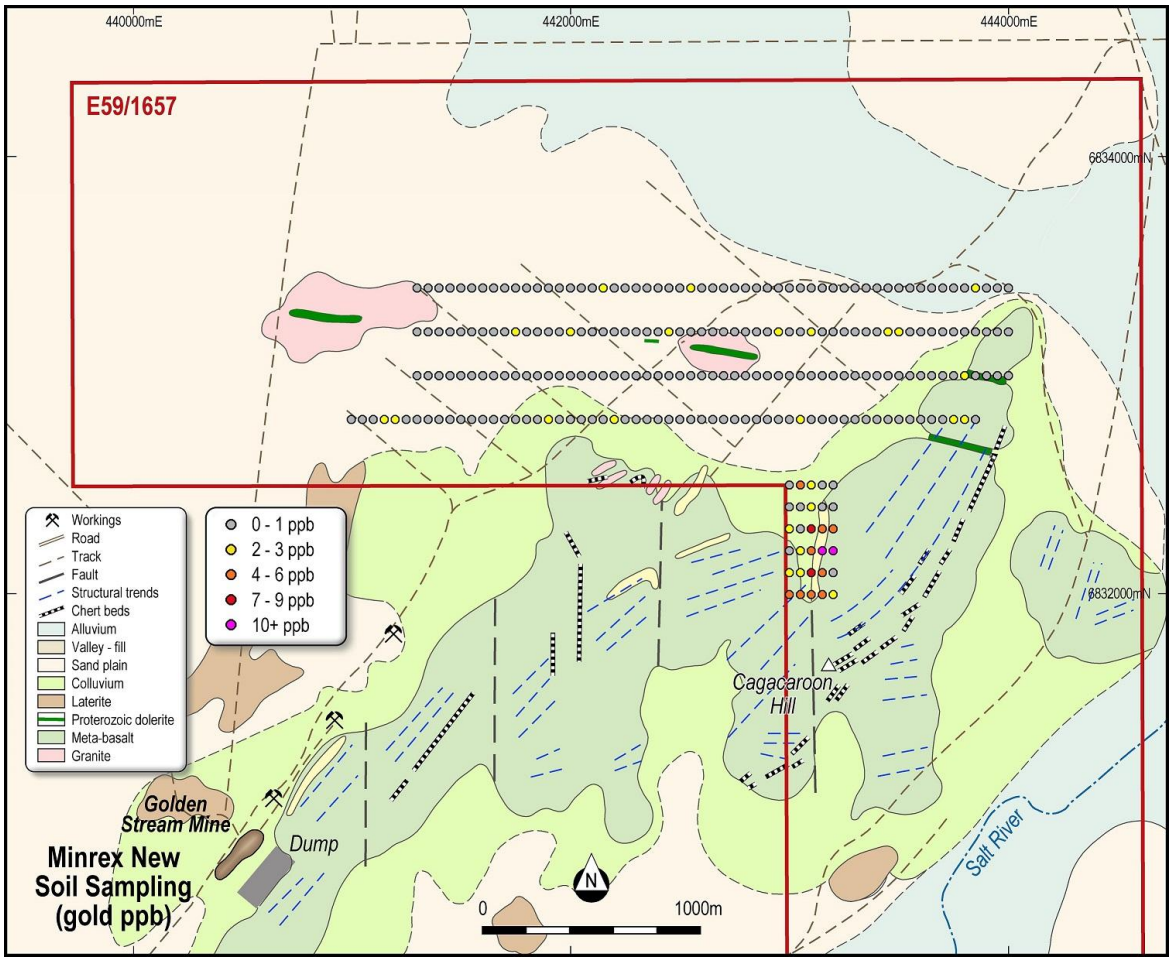

Figure 3: Plan of the geology and October 2018 soil sampling gold results, in E59/1657

The field team also collected a total of 32 rock samples while conducting the soil sampling program. These rock samples were taken from outcrop, float and scree, at random locations, where prospective rocks were observed. Each sample was of 0.5-1.0kg in weight. The rock samples were also analysed for eight metallic elements (gold, silver, arsenic, copper, lead, molybdenum, nickel and zinc) by the ICP method, either ICP-MS or ICP-OS, by Bureau Veritas in Canning Vale, Perth.

The best rock sample gold result was from a float sample of goethitic meta-sedimentary rock which assayed 0.13g/t Au, from an area of deeper alluvial and colluvial cover to the north of the Cagacaroon Hills outcrop area. A small, largely scree-covered, north-trending shear zone, on the flank of Cagacaroon Hill, was also sampled and returned assays of 703ppm Cu, 355ppm Ni and 854ppm As, but only 2ppb Au. A few samples were anomalous in base metals and other elements, with the full assay results for gold and base metals being listed below in Appendix 2, and the gold results for the new rock samples also shown on the plan below (Figure 4).

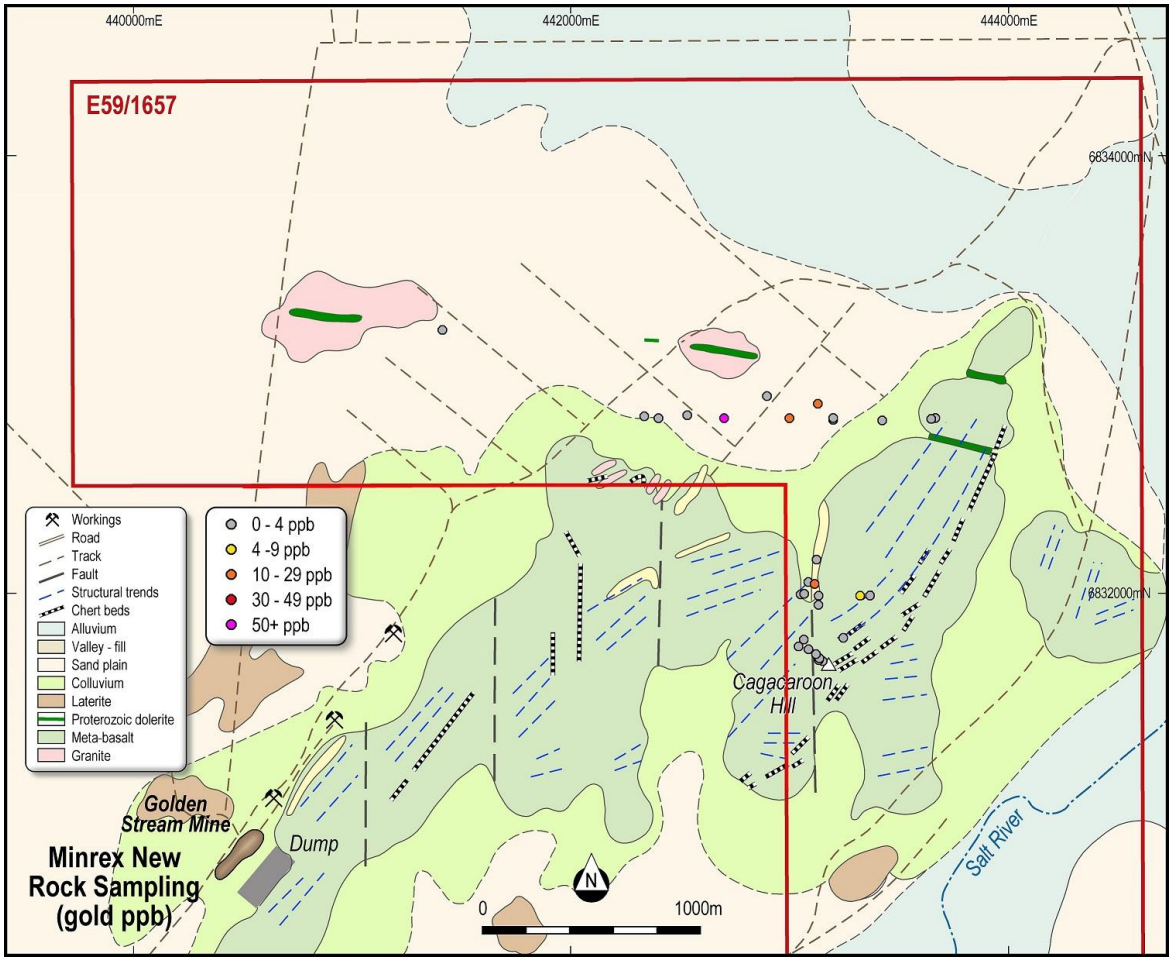

Figure 4: Plan of the geology and October 2018 rock sampling gold results, in E59/1657

MinRex has now completed several surface sampling programs at the Deflector Extended Gold Project. A total of 594 soil samples, 566 rock samples and 185 auger drill samples have now been collected within the tenement area, on a number of lines of close-spaced, surface soil sampling, random surface grab sampling of outcropping rock, scree, float, colluvium, calcrete, ferricrete and sediment, and shallow auger drilling. The gold assay results from all 566 of the rock samples are shown below in Figure 5, while the gold assay results from all 594 of the soil samples are shown below in Figure 6.

The best rock sampling results are from an area, now known as Corner Creek, where a number of anomalous surface rock assay values (up to 2.9g/t Au) cluster in a distinct scree-covered area, adjacent to mafic meta-basalt, meta-shale and an interpreted fault zone, near the central corner of the lease. The prevalence of higher gold values in rock and soil values in areas of mafic colluvium suggests that concealed mineralisation may lie below the blanket of scree surrounding the Cagacaroon Hills meta-basalt outcrop area, especially immediately to the north of the hills, possibly extending to the north, under cover, from the Corner Creek area (Figure 5).

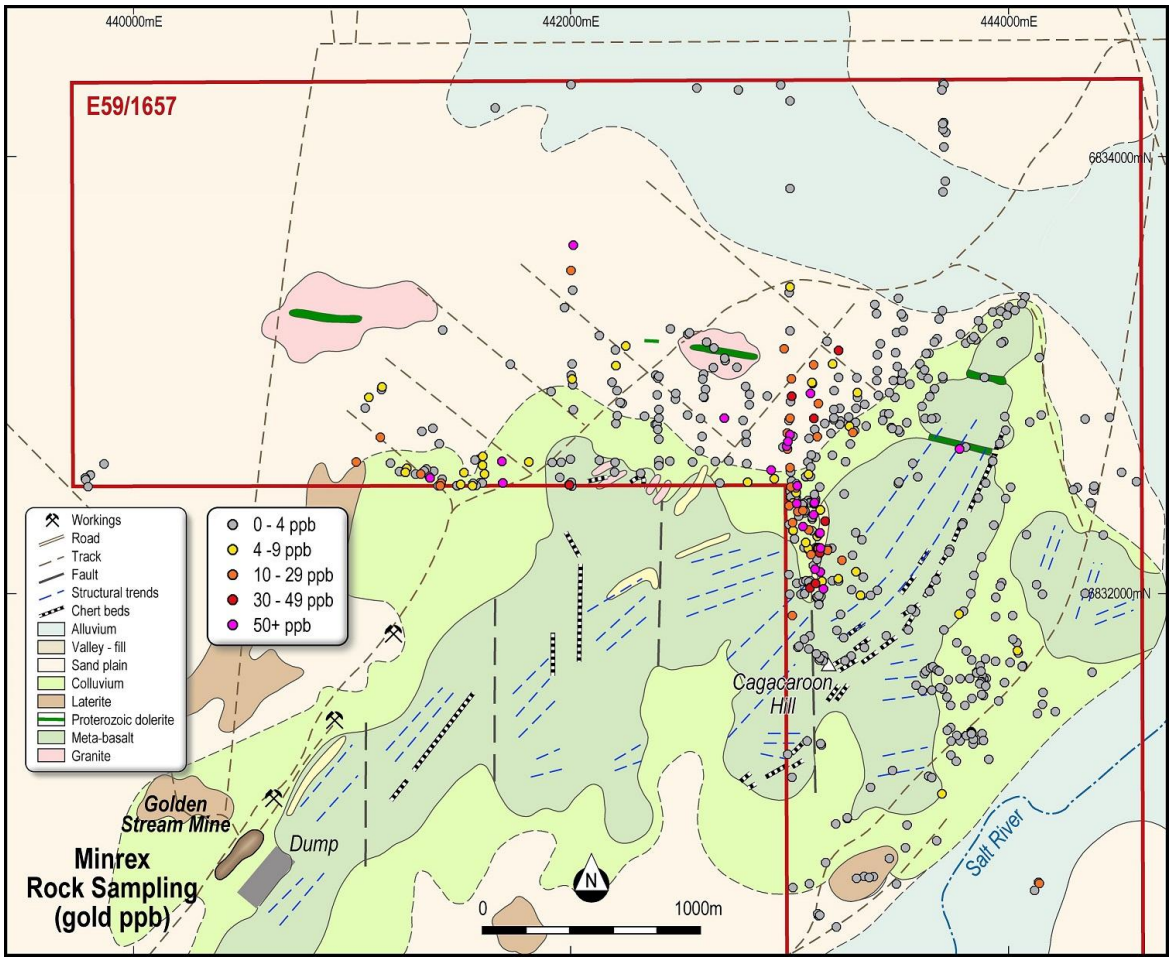

Figure 5: Plan showing the geology and all rock sample gold results, in E59/1657

The results from this latest exploration and sampling program are still being collated and analysed. However, an initial conclusion is that the depth of cover to the north of the Cagacaroon Hills may be obscuring any underlying mineralisation. With this in mind, the next stage of work at the Deflector Extended Gold Project will include the collection of further surface rock and soil samples, along with the commencement of heritage survey activities, with archaeological and ethnographic surveys over proposed drilling areas. The field sampling programs will aim to further pin-point the most anomalous areas for the subsequent drilling. This work will concentrate on the already defined anomalous zones, but also include some further reconnaissance work elsewhere in the Deflector Extended Gold Project.

Once all of the requisite surveys and approvals are obtained, it is anticipated that a shallow (10-20m), aircore drilling program of lines of holes about 40m apart will be conducted, within the most anomalous areas, for gold and base metals. It is also thought that a small rig will be able to work in the area, using the existing grid lines and tracks, without having to mechanically clear lines. A simple process of hand clearing, or vegetation avoidance, can probably be utilised to enable drill rig access and maintain the work as a relatively low to moderate disturbance program (see Figure 2).

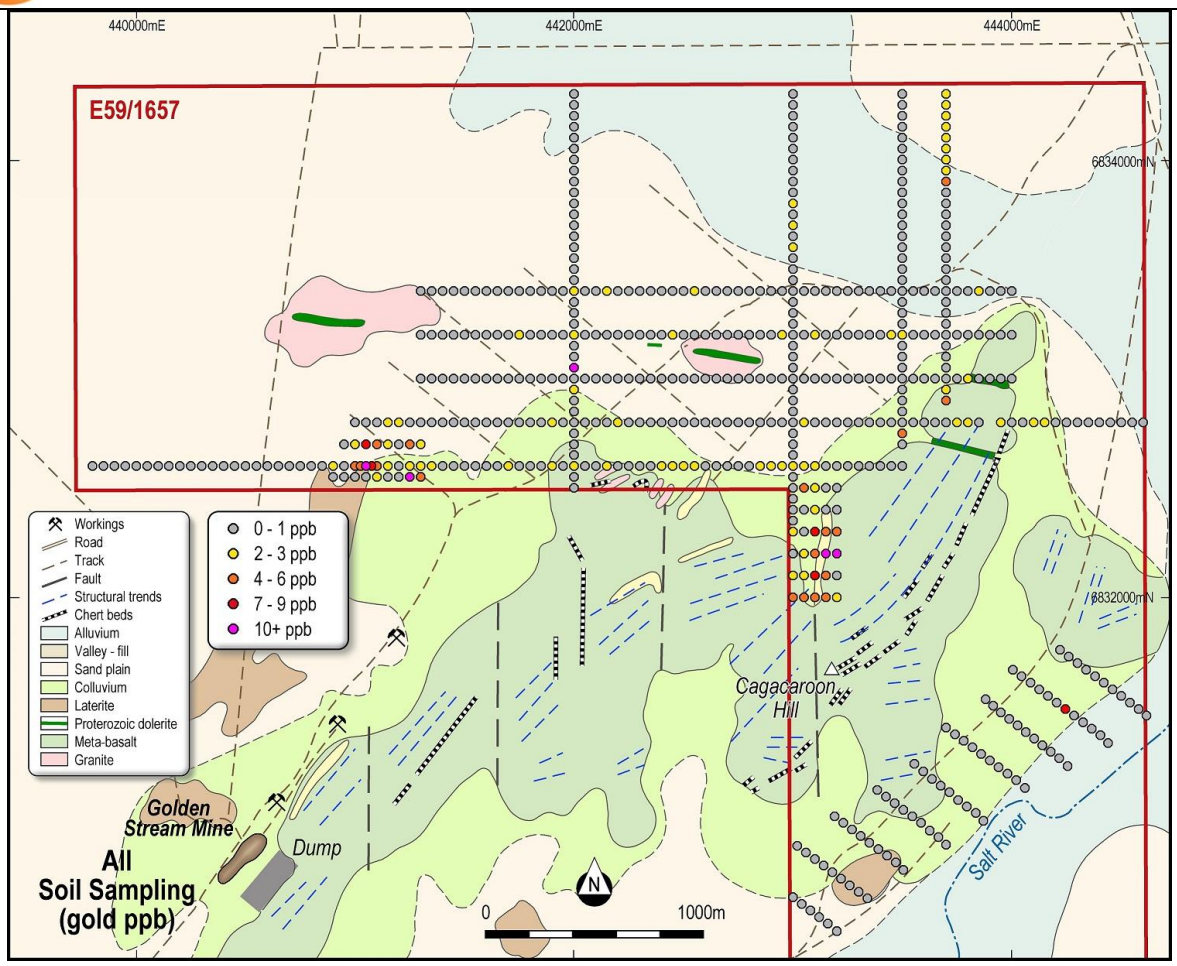

Figure 6: Plan showing the geology and all soil sample gold results, in E59/1657

For further information, please contact:

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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 – Deflector Extended Gold Project - Sept-October 2018 Soil Sample Results

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DES342	443850	6832800	0	0	2	0.4	7	31	66	20
DES343	443800	6832800	2	0	3	1.2	8	71	44	36
DES344	443750	6832800	2	0	2	0.8	18	66	31	36
DES345	443700	6832800	0	0	3	0.6	8	21	46	32
DES346	443650	6832800	0	0	3	0.4	13	34	57	26
DES347	443600	6832800	0	0	3	0.8	8	22	41	20
DES348	443550	6832800	0	0	3	0.8	9	35	38	22
DES349	443500	6832800	0	0	3	0.8	8	45	81	24
DES350	443450	6832800	0	0	2	0.6	12	37	41	22
DES351	443400	6832800	0	0	3	0.6	8	27	30	21
DES352	443350	6832800	0	0	3	0.6	7	27	26	18
DES353	443300	6832800	0	0	4	0.8	8	30	23	27
DES354	443250	6832800	1	0	4	0.6	6	34	23	30
DES355	443200	6832800	0	0	4	0.6	6	31	23	31
DES356	443150	6832800	0	0	4	0.8	7	28	21	32
DES357	443100	6832800	0	0	4	1.2	8	27	20	32
DES358	443050	6832800	2	0	4	0.6	8	25	20	28
DES359	443000	6832800	0	0	4	0.8	11	27	19	28
DES360	442950	6832800	0	0	4	0.6	10	27	19	33
DES361	442900	6832800	0	0	5	0.8	10	29	22	38
DES362	442850	6832800	0	0	6	1.2	15	34	22	51
DES363	442800	6832800	0	0	5	1.2	13	34	22	44
DES364	442750	6832800	0	0	4	0.6	10	31	20	33
DES365	442700	6832800	0	0	5	0.6	9	33	21	41
DES366	442650	6832800	0	0	5	0.6	11	38	22	42
DES367	442600	6832800	0	0	7	0.8	12	42	27	48
DES368	442550	6832800	0	0	6	0.6	12	43	27	51
DES369	442500	6832800	0	0	6	0.8	12	42	30	57
DES370	442450	6832800	0	0	6	1	13	34	24	42
DES371	442400	6832800	0	0	8	0.8	12	37	21	45
DES372	442350	6832800	0	0	6	0.6	11	43	29	50
DES373	442300	6832800	0	0	11	1.4	15	44	23	78
DES374	442250	6832800	0	0	7	0.8	12	35	18	46
DES375	442200	6832800	2	0	8	1.2	17	36	20	38
DES376	442150	6832800	0	0	4	0.8	10	33	14	21
DES377	442100	6832800	0	0	4	0.6	12	25	15	19
DES378	442050	6832800	0	0	6	0.8	13	36	24	34
DES379	442000	6832800	0	0	9	0.8	12	42	30	41
DES380	441950	6832800	0	0	11	1.4	13	41	35	52
DES381	441900	6832800	2	0	10	0.8	14	47	37	45
DES382	441850	6832800	0	0	9	0.8	12	39	28	45
DES383	441800	6832800	0	0	11	1.2	14	42	36	48

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DES384	441750	6832800	0	0	9	0.8	13	39	30	37
DES385	441700	6832800	0	0	8	0.6	13	38	34	38
DES386	441650	6832800	0	0	11	1.2	12	31	33	36
DES387	441600	6832800	0	0	12	1.2	14	39	36	35
DES388	441550	6832800	0	0	15	1.6	15	37	33	32
DES389	441500	6832800	0	0	10	1.2	13	27	20	20
DES390	441450	6832800	0	0	9	1.2	13	26	18	18
DES391	441400	6832800	0	0	11	1.6	13	28	17	17
DES392	441350	6832800	0	0	13	1.8	14	25	17	20
DES393	441300	6832800	0	0	9	1.2	13	25	14	17
DES394	441250	6832800	0	0	10	1.6	14	21	16	18
DES395	441200	6832800	3	0	8	1.8	18	20	14	19
DES396	441150	6832800	2	0	8	2.4	17	19	11	20
DES397	441100	6832800	0	0	4	1.6	16	12	7	12
DES398	441050	6832800	0	0	5	1.8	19	16	9	13
DES399	441000	6832800	0	0	5	2	22	10	6	12
DES400	441300	6833000	0	0	4	1.6	14	15	8	15
DES401	441350	6833000	0	0	6	2.2	16	15	7	14
DES402	441400	6833000	0	0	5	1.8	15	19	11	14
DES403	441450	6833000	0	0	8	2.4	16	18	8	15
DES404	441500	6833000	0	0	8	2.4	17	19	14	16
DES405	441550	6833000	0	0	9	1.8	15	32	24	27
DES406	441600	6833000	0	0	9	1.4	16	35	29	31
DES407	441650	6833000	0	0	16	2	16	39	38	37
DES408	441700	6833000	0	0	9	1.2	14	34	33	34
DES409	441750	6833000	0	0	11	1.2	14	37	31	37
DES410	441800	6833000	0	0	10	1.2	14	35	31	34
DES411	441850	6833000	0	0	14	1.4	10	34	31	31
DES412	441900	6833000	0	0	10	0.8	13	34	28	32
DES413	441950	6833000	0	0	11	1.2	13	35	26	36
DES414	442000	6833000	0	0	16	1.6	14	42	33	42
DES415	442050	6833000	0	0	9	0.8	13	37	27	35
DES416	442100	6833000	0	0.1	10	1.2	14	38	29	40
DES417	442150	6833000	0	0	9	0.8	13	38	26	43
DES418	442200	6833000	0	0	8	1.2	13	37	18	40
DES419	442250	6833000	0	0	8	0.8	12	37	20	40
DES420	442300	6833000	0	0	9	1.2	10	33	20	50
DES421	442350	6833000	1	0	7	1.2	13	32	19	48
DES422	442400	6833000	0	0	8	1.4	14	34	21	48
DES423	442450	6833000	0	0	6	1.2	13	30	18	47
DES424	442500	6833000	0	0	6	1	10	27	16	37
DES425	442550	6833000	0	0	5	0.8	13	33	23	45
DES426	442600	6833000	0	0	8	1.8	15	36	24	48
DES427	442650	6833000	0	0	6	1.2	13	29	20	39

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DES428	442700	6833000	0	0	6	1.8	11	33	24	40
DES429	442750	6833000	0	0	5	1.6	14	27	18	30
DES430	442800	6833000	0	0	4	1.2	10	18	10	23
DES431	442850	6833000	0	0	4	0.8	9	21	12	22
DES432	442900	6833000	0	0	5	1.6	10	25	19	36
DES433	442950	6833000	0	0	5	1.8	10	29	21	35
DES434	443000	6833000	0	0	5	1.4	8	26	18	37
DES435	443050	6833000	0	0	4	0.8	9	26	21	31
DES436	443100	6833000	0	0	4	0.8	9	22	22	32
DES437	443150	6833000	0	0	5	1.4	9	25	21	30
DES438	443200	6833000	0	0	5	1.2	8	30	23	37
DES439	443250	6833000	0	0	5	1.6	8	27	21	30
DES440	443300	6833000	0	0	4	0.8	7	28	18	23
DES441	443350	6833000	0	0	4	1.4	7	30	20	28
DES442	443400	6833000	0	0	4	0.8	7	27	21	24
DES443	443450	6833000	0	0	3	0.6	6	26	21	23
DES444	443500	6833000	0	0	3	0.6	8	23	21	22
DES445	443550	6833000	0	0	3	0.6	7	18	23	21
DES446	443600	6833000	0	0	2	0.6	8	16	20	15
DES447	443650	6833000	0	0	3	1.2	20	19	26	21
DES448	443700	6833000	1	0	2	0.6	16	30	34	22
DES449	443750	6833000	0	0	2	0.6	8	32	34	20
DES450	443800	6833000	2	0	3	0.8	6	40	52	24
DES451	443850	6833000	0	0	2	0.6	14	37	44	25
DES452	443900	6833000	0	0	2	0.6	10	27	84	24
DES453	443950	6833000	0	0	2	0.6	17	30	37	22
DES454	444000	6833000	0	0	3	0.8	8	27	35	18
DES455	444000	6833200	0	0	3	1.4	10	33	42	28
DES456	443950	6833200	0	0	3	0.8	8	31	61	18
DES457	443900	6833200	0	0	2	0.8	7	23	29	15
DES458	443850	6833200	0	0	3	0.8	5	16	17	13
DES459	443800	6833200	0	0	3	1.2	19	19	18	17
DES460	443750	6833200	0	0	4	1.8	14	30	29	35
DES461	443700	6833200	0	0	4	1.6	20	28	25	28
DES462	443650	6833200	0	0	4	1.6	13	31	25	31
DES463	443600	6833200	0	0	4	1.8	15	34	26	32
DES464	443550	6833200	0	0	4	1.2	11	30	25	34
DES465	443500	6833200	2	0	4	1.2	10	29	21	28
DES466	443450	6833200	3	0	3	0.8	8	21	15	21
DES467	443400	6833200	0	0	4	1.2	8	25	16	22
DES468	443350	6833200	0	0	3	0.8	7	21	15	21
DES469	443300	6833200	0	0	3	0.8	8	23	17	23
DES470	443250	6833200	0	0	5	1.2	9	25	19	29
DES471	443200	6833200	0	0	4	1.2	9	22	16	28

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DES472	443150	6833200	0	0	5	1.2	10	25	16	28
DES473	443100	6833200	2	0	5	1.6	9	25	17	35
DES474	443050	6833200	0	0	4	0.8	10	23	18	31
DES475	443000	6833200	0	0	6	1.6	11	29	19	32
DES476	442950	6833200	3	0	4	1.2	10	22	14	24
DES477	442900	6833200	0	0	4	1.2	10	22	12	25
DES478	442850	6833200	0	0	4	1.4	10	19	12	25
DES479	442800	6833200	0	0	6	1.6	13	24	12	27
DES480	442750	6833200	0	0	5	1.4	8	20	8	21
DES481	442700	6833200	0	0	4	1.4	9	21	11	22
DES482	442650	6833200	0	0	5	2	13	20	12	18
DES483	442600	6833200	0	0	5	2.6	12	23	11	20
DES484	442550	6833200	0	0	5	1.6	15	24	17	23
DES485	442500	6833200	0	0	5	1.4	17	25	16	32
DES486	442450	6833200	2	0	5	1.2	15	35	20	37
DES487	442400	6833200	0	0	6	1.4	15	29	15	37
DES488	442350	6833200	0	0	6	1.2	10	25	17	30
DES489	442300	6833200	0	0	11	1.8	17	33	20	38
DES490	442250	6833200	0	0	8	1.2	16	44	24	46
DES491	442200	6833200	0	0	8	1.2	16	32	20	35
DES492	442150	6833200	0	0	13	1.4	20	39	23	36
DES493	442100	6833200	0	0	9	1.2	17	43	32	35
DES494	442050	6833200	0	0	8	0.8	12	29	24	37
DES495	442000	6833200	3	0	8	0.8	15	36	31	36
DES496	441950	6833200	0	0	10	1.4	20	40	31	39
DES497	441900	6833200	0	0	16	1.8	19	33	29	34
DES498	441850	6833200	0	0	8	1.2	17	40	32	35
DES499	441800	6833200	0	0	9	1.2	20	34	30	32
DES500	441750	6833200	2	0	13	1.6	19	42	36	44
DES501	441700	6833200	0	0	8	1.4	17	31	27	31
DES502	441650	6833200	0	0	8	1.4	16	29	25	29
DES503	441600	6833200	0	0	11	1.8	19	34	27	36
DES504	441550	6833200	0	0	6	1.6	13	18	9	21
DES505	441500	6833200	0	0	8	2.2	15	19	12	22
DES506	441450	6833200	0	0	5	1.8	13	15	9	17
DES507	441400	6833200	0	0	4	1.6	15	18	14	21
DES508	441350	6833200	0	0	4	1.8	16	14	9	23
DES509	441300	6833200	0	0	4	1.8	17	14	8	22
DES510	441300	6833400	0	0	2	0.8	9	9	6	14
DES511	441350	6833400	0	0	2	0.8	7	9	6	14
DES512	441400	6833400	0	0	3	1.2	6	10	7	14
DES513	441450	6833400	0	0	3	1.4	7	9	8	15
DES514	441500	6833400	0	0	3	0.8	8	10	8	14
DES515	441550	6833400	0	0	3	1.6	7	14	8	15

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DES516	441600	6833400	0	0	4	1.6	10	17	8	17
DES517	441650	6833400	0	0	6	2	12	18	15	21
DES518	441700	6833400	0	0	9	2	12	22	15	21
DES519	441750	6833400	0	0	12	2	15	29	26	29
DES520	441800	6833400	0	0	14	2.2	17	29	26	31
DES521	441850	6833400	0	0	9	1.4	18	32	28	30
DES522	441900	6833400	0	0	8	1.4	17	34	23	30
DES523	441950	6833400	0	0	12	1.8	20	32	31	34
DES524	442000	6833400	0	0	9	1.4	17	35	23	28
DES525	442050	6833400	0	0	8	1.4	18	30	22	29
DES526	442100	6833400	0	0	8	1.4	17	35	23	29
DES527	442150	6833400	3	0	13	2.2	18	32	24	31
DES528	442200	6833400	0	0	8	1.2	16	29	21	28
DES529	442250	6833400	0	0	7	1.2	14	29	17	27
DES530	442300	6833400	0	0	12	2	16	37	21	36
DES531	442350	6833400	0	0	7	1.2	16	27	18	32
DES532	442400	6833400	0	0	10	1.8	14	30	15	34
DES533	442450	6833400	0	0	6	1.2	13	26	14	28
DES534	442500	6833400	0	0	10	2	16	33	14	34
DES535	442550	6833400	2	0	6	1.4	12	25	14	30
DES536	442600	6833400	0	0	5	1.4	12	23	10	28
DES537	442650	6833400	0	0	7	2	12	22	14	28
DES538	442700	6833400	0	0	4	1.4	12	23	14	30
DES539	442750	6833400	0	0	5	1.4	14	30	14	33
DES540	442800	6833400	0	0	5	1.6	10	20	10	23
DES541	442850	6833400	0	0	4	1.2	12	21	10	26
DES542	442900	6833400	0	0	5	1.8	13	25	17	31
DES543	442950	6833400	0	0	3	0.8	9	17	9	21
DES544	443000	6833400	0	0	3	1.2	12	24	14	28
DES545	443050	6833400	0	0	5	1.4	12	26	17	30
DES546	443100	6833400	0	0	3	1.2	11	28	15	22
DES547	443150	6833400	0	0	4	1.4	12	25	17	28
DES548	443200	6833400	0	0	5	1.6	9	27	16	28
DES549	443250	6833400	0	0	5	1.6	10	28	19	30
DES550	443300	6833400	0	0	5	2	13	27	16	30
DES551	443350	6833400	0	0	4	2	13	30	21	34
DES552	443400	6833400	0	0	3	1.4	17	38	21	27
DES553	443450	6833400	0	0	4	1.2	14	34	23	38
DES554	443500	6833400	0	0	3	1.2	19	27	23	27
DES555	443550	6833400	0	0	4	2.2	18	29	22	23
DES556	443600	6833400	0	0	4	2.4	16	28	21	26
DES557	443650	6833400	0	0	3	1.4	13	28	24	31
DES558	443700	6833400	0	0	3	1.2	15	29	30	36
DES559	443750	6833400	0	0	2	0.8	10	23	21	30

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DES560	443800	6833400	0	0	4	0.8	9	23	18	32
DES561	443850	6833400	2	0	5	0.8	11	25	25	34
DES562	443900	6833400	0	0	4	0.8	11	21	22	30
DES563	443950	6833400	0	0	4	0.6	7	17	17	28
DES564	444000	6833400	0	0	3	0.6	9	23	21	32
DES565	443000	6832500	0	0	5	1.2	11	33	25	31
DES566	443050	6832500	4	0	5	1.2	11	35	25	37
DES567	443100	6832500	2	0	5	0.8	10	41	32	38
DES568	443150	6832500	0	0	4	0.8	8	41	35	41
DES569	443200	6832500	1	0	3	1.2	6	36	24	24
DES570	443000	6832400	0	0	5	0.8	9	33	28	31
DES571	443050	6832400	0	0	5	0.8	10	30	27	32
DES572	443100	6832400	3	0	3	1.2	7	43	30	50
DES573	443150	6832400	0	0	3	0.8	6	51	29	32
DES574	443200	6832400	0	0	3	0.8	7	52	28	30
DES575	443000	6832300	2	0	9	2	10	72	63	68
DES576	443050	6832300	0	0	5	1.2	9	41	32	50
DES577	443100	6832300	8	0	7	1.2	15	76	43	68
DES578	443150	6832300	5	0	7	1.2	15	50	35	45
DES579	443200	6832300	5	0	3	0.6	7	48	37	33
DES580	443000	6832200	0	0	4	0.6	7	37	57	32
DES581	443050	6832200	2	0	7	0.8	10	45	50	51
DES582	443100	6832200	5	0	7	1.6	10	62	31	67
DES583	443150	6832200	15	0	7	1.2	9	63	38	49
DES584	443200	6832200	12	0	4	1.2	10	66	38	37
DES585	443000	6832100	3	0	5	1.2	10	40	60	41
DES586	443050	6832100	3	0	7	0.8	9	34	68	34
DES587	443100	6832100	7	0	14	0.8	15	87	73	143
DES588	443150	6832100	5	0	7	1.2	9	65	35	56
DES589	443200	6832100	0	0	3	0.6	9	29	24	25
DES590	443000	6832000	4	0	4	0.6	6	55	33	32
DES591	443050	6832000	5	0	11	0.8	14	45	71	43
DES592	443100	6832000	5	0	8	0.8	8	41	45	46
DES593	443150	6832000	5	0	5	0.8	8	92	36	79
DES594	443200	6832000	3	0	3	0.6	5	37	28	25

Appendix 2 – Deflector Extended Gold Project - Sept-October 2018 Rock Sample Results

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DEK535	443667	6832802	0	0	0.4	0	0	4	2	1
DEK536	443648	6832798	0	0	0.6	0	3	6	5	4
DEK537	443424	6832791	0	0	0.4	0.6	0	33	3	2
DEK538	443200	6832794	0	0	0.4	0.4	0	1	2	3
DEK539	443200	6832802	0	0	0	0.4	4	4	12	57
DEK540	443000	6832801	2	0.15	1.4	4.8	5	59	27	24
DEK541	443000	6832801	21	0	3.2	0.4	10	176	193	252
DEK542	443000	6832801	2	0	2.8	0.4	5	97	83	103
DEK543	443130	6832867	24	0.2	11.8	1.8	16	207	183	78
DEK544	442701	6832801	132	0	142.0	0.4	2	117	149	22
DEK545	442401	6832801	2	0	18.2	1	12	68	16	153
DEK546	442336	6832810	0	0	2.6	0	3	12	5	14
DEK547	442533	6832815	0	0.1	0.8	0	6	24	14	27
DEK548	442897	6832902	0	0	0.8	0.4	16	19	6	24
DEK549	441414	6833204	0	0	4.4	1.4	40	17	9	18
DEK550	443323	6831991	7	0	0.4	0.4	0	60	5	4
DEK551	443368	6831992	0	0	0.4	0.4	0	3	1	3
DEK552	443246	6831798	0	0	0	1	5	5	18	10
DEK553	443152	6831692	0	0	0	0.4	0	2	1	2
DEK554	443134	6831697	0	0	0.6	0.4	3	2	5	4
DEK555	443137	6831705	2	0	854.0	1	2	703	355	12
DEK556	443121	6831724	0	0	1.4	0.4	0	4	2	1
DEK557	443087	6831746	2	0	1.4	0	6	12	13	30
DEK558	443042	6831759	0	0	4.8	0.4	0	9	4	3
DEK559	443066	6831791	0	0	0.4	0.6	0	4	4	3
DEK560	443132	6831949	2	0.55	0.4	0.4	200	210	113	192
DEK561	443133	6831991	2	0	1.6	0	2	27	7	6
DEK562	443115	6832045	28	0	0.4	0	3	65	35	9
DEK563	443124	6832156	3	0	0	0	3	24	9	20
DEK564	443086	6832053	0	0	33.2	0	6	5	47	63
DEK565	443051	6831997	3	0	5.6	0.4	7	95	119	58
DEK566	443067	6831999	2	0	15.2	0.4	6	138	42	21

JORC Code, 2012 Edition (Table 1) – Deflector Extended Gold Project - Sampling

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• MinRex Resources Limited ('MinRex') has collected random surface rock samples from selected outcrops, float, scree, calcrete, ferricrete and colluvium at the Deflector Extended Gold Project. • MinRex has also collected shallow soil samples, along lines, in selected areas at the Deflector Extended Gold Project. • All of the work completed to date is considered to be qualitative and exploratory rather than quantitative and representative. The Deflector Extended Gold Project remains in an early exploration phase and no mineralisation considered as being potentially economic has yet been outlined. • 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.
Drilling techniques	• *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).*	• In 2012, MinRex completed 147 shallow, vertical auger holes, to an average depth of 1.7m, and collected bottom of drill-hole samples on a 400x200m grid pattern, at the Deflector Extended Gold Project.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Auger drill holes are considered to be qualitative and exploratory rather than quantitative and representative. Recovery data was not recorded.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support*	• The auger holes were logged for hole depth, soil type, relative dilute HCl acid reaction, colour, depth of

Criteria	JORC Code explanation	Commentary
	appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	sandy, gravel, saprolite and calcrete layers. The results are considered to be qualitative and exploratory rather than quantitative and representative. • All surface samples are logged for rock, soil or colluvium type.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The 2012 auger holes were bottom of hole sampled from the collar spoil pile and these samples are considered to be qualitative and exploratory rather than quantitative and representative. • Surface samples are of approximately 0.5-1kg weight and were collected into calico or plastic sample bags for transport to the chemical laboratory. • Soil samples were screened, in the assay laboratory, to extract the minus 2.8mm fraction for analysis. • No field duplicates were taken due to the early exploration phase of the current work.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Samples from the auger holes and all surface sampling were submitted to Bureau Veritas (Ultra Trace Laboratories) in Perth for appropriate industry standard analysis for various metallic elements. • The samples have been sorted and dried, crushed and then pulverized in a vibrating disc pulveriser. • The samples were digested with Aqua Regia and analysed by ICP; copper, nickel and zinc by ICP-OES, and gold, arsenic, silver, molybdenum and lead by ICP-MS. • Bureau Veritas run appropriate assay standards, blanks, duplicates and other internal checks on the analytical samples. • 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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Independent verification of the sampling is not considered applicable, as the work to date is considered to be qualitative and

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	exploratory and not for use for definitive data purposes. • All samples are collected by appropriately trained personnel and prepared in accordance with specified procedures. • No adjustment has been made to any assay data.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All data points (auger drilling, 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. • The grid system used at Deflector Extended is MGA_GDA94 Zone 50
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Data spacing for the rock, float, colluvium and other surface samples is random and not for use in definitive data purposes. • Soil samples have been collected at a nominal spacing of 50m on sample lines. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• 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. • The orientation of the colluvium-covered geological structure and layering remains unclear. Soil sampling lines are generally east-west across the conceptually NNE-trending structures.
Sample security	• *The measures taken to ensure sample security.*	• 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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken as the work to date is considered to be qualitative and

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
Mineral tenement and land tenure status	• *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.* • *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.*	• The Deflector Extended Gold Project lies in one granted exploration licence - E59/1657 (of approximately 15km^2) which is held 100% by MinRex Resources Limited. The Project is located approximately 370km NNE of Perth and approximately 50km SW of Yalgoo, within Western Australia. The Project lies within the Archean Gullewa Greenstone Belt and in the Murchison Goldfield of WA. • The lease lies within the Yilgarn Shire and on the former pastoral lease of Barnong. • E59/1657 is covered by three overlapping Native Title Claims, being the Amangu People, the Widji Mob and the Mullewa Wadjari People. • E59/1657 is current until 11/7/2021.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A large amount of exploration was completed within the Deflector Extended Project area (and greater Gullewa Mining Centre area) by various exploration companies in the past, including Golden Plateau, Sons of Gwalia, National Resources, Gullewa Gold, Acacia Resources, King Solomon Mines, Menzies Gold, Batavia Mining and others, in the period from 1980 through to 2010. This work included regional soil sampling programs, rock chip sampling, geological mapping, and air-core and RAB drilling. MinRex has obtained this data from the WAMEX website of the GSWA and the methods and procedures utilised in this historic work are not generally detailed in the old data obtained. • Old work within the Deflector Extended Gold Project area is encouraging, especially the early geochemistry and drilling

Criteria	JORC Code explanation	Commentary
		that shows some clearly anomalous gold values within the Project area. This old data is used as a guide to where to apply new exploration and is not itself regarded as material.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Deflector Extended Gold Project area hosts Archean greenstones, predominantly meta-basalt and high-Mg meta-basalt, with some meta-sediment, granite, granitic and aplitic dykes and a buried granite dome. One or two Proterozoic gabbro dykes are also present. Gold mineralisation and gold-copper mineralisation in the Gullewa Mining Centre is hosted by shear zones and quartz veins, within Archean greenstones; as at the nearby Golden Stream and Deflector open pit and underground mines. There are large areas of transported scree, colluvium and alluvium within the Project area, which effectively conceal any mineralisation present and MinRex is seeking gold and copper-gold deposits under this cover within the Project area.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• MinRex has only completed shallow auger drilling at the Deflector Extended Gold Project and this work did not generate any significant anomalous results and hence is not considered to be material. • MinRex is aware of the results of previous drilling programs in the Deflector Extended Gold Project area and has obtained this data 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.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are*	• Auger, rock chip and soil sample assay values are reported as point values. • Actual metal assay values are reported with no modification.

Criteria	JORC Code explanation	Commentary
	usually Material and should be stated. • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Not applicable as point values are being reported - not drilling results.
Diagrams	• *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.*	• Plan view maps are utilised showing the location of significant rock chip, scree, 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.
Balanced reporting	• *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.*	• All sample assay results are included in tables of results in the text. However, maps may show only the highest values for the sake of easy visualisation of the most anomalous areas.
Other substantive exploration data	• *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.*	• There are no other results to report that are considered material. • All of the work completed to date is considered to be qualitative and exploratory rather than quantitative and representative. The Deflector Extended Gold Project remains at an early exploration phase and no mineralisation considered to be significant has yet been outlined by this work.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or*	• Further rock chip, scree, float, colluvium, calcrete and soil sampling is planned for the

Criteria	JORC Code explanation	Commentary
	large-scale step-out drilling). • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	future. • A shallow aircore drilling program is under consideration for the future, to better determine the orientation of any mineralisation present.