

ASX AND MEDIA ANNOUNCEMENT**MINREX COMPLETES EXPLORATION PROGRAM AT ITS
EAST PILBARA PROJECTS****4 October 2019****HIGHLIGHTS**

- During September and early October 2019 field based exploration activities were completed at MinRex's exploration project areas in the East Pilbara. These areas are prospective for the discovery of gold, copper, nickel, chrome and other metals;
- The bulk of the latest work was at MinRex's two Bamboo Creek project areas (E45/4560 & E45/4853) in the East Pilbara, where geological mapping and rock sampling were completed and a total of 230 rock samples collected;
- Site exploration and evaluation work was also completed at MinRex's other three East Pilbara Project areas, in preparation for more detailed exploration in the near future. These projects include the Daltons Project (E45/4681), the Marble Bar North Project (P45/3040) and the Marble Bar South Project (P45/3039);
- The results from this latest program will build on the excellent rock sampling results from previous field sampling programs at MinRex's four East Pilbara Project areas in 2018 and 2019;
- The results of this latest sampling will be used to further hone in to the anomalies and potential mineralization within these highly prospective licences.

MinRex Resources Limited (ASX: MRR) ('MinRex' or 'the Company') is pleased to announce that it has now completed the second geological evaluation and sampling program of 2019, on the five East Pilbara tenements, in close proximity to Marble Bar, that the company holds a 70% interest in (Figure 2). The commencement of this program was announced to the ASX on the 18th September 2019.

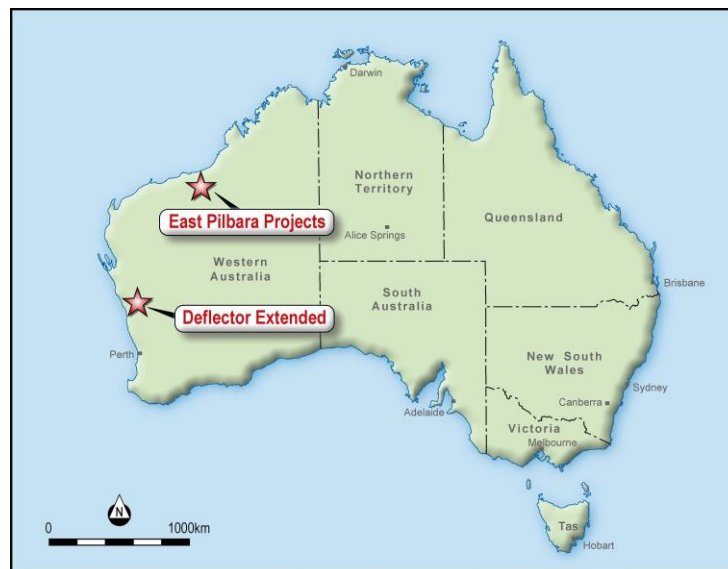


Figure 1: Location of MinRex Project Areas

The work completed in the current program focussed on following up on the earlier very encouraging rock sampling results at the two Bamboo Creek project exploration licences (Figure 2) with detailed rock sampling and geological mapping to better understand the gold and base metals prospects now identified and continue the search for as yet undiscovered mineralised systems. In all 180 samples were collected from the larger lease (E45/4560) and 50 samples from the smaller lease (E45/4853) for a grand total of 230 samples.



Figure 2: Map showing the location of MinRex's four East Pilbara project areas

The Bamboo Creek project area is prospective for gold mineralisation of the Bamboo Creek style, the Bamboo Creek goldfield lies just 5-10km to the north and east, and along strike within the Warrawoona Group Greenstones that occur in the northern portion of the exploration licence. In the current exploration program a total of 100 rock samples were collected from the along strike stratigraphy of the Bamboo Creek goldfield, within the MinRex exploration licence.

There is also potential for felsic porphyry-hosted base metal and molybdenum mineralization of the Spinifex Ridge (Coppin Gap) type, with the Spinifex Ridge Mo-Cu deposit being just 2km to the west of the northern portion of the exploration licence, occurring within a porphyry intrusion into the Warrawoona Group Greenstone sequence. In the current exploration program a total of 40 rock samples were collected from a prominent fluorite- carbonate-quartz vein system, with anomalous copper values, at the BC07 prospect that may be related to the nearby felsic porphyry-hosted base metal and molybdenum mineralization.

There is also potential for chrome-nickel mineralization in ultramafic bodies, as at Nobb Hill, and in the current exploration program a total of 40 rock samples were collected from within and close to the Nobb Hill prospect. There is also potential for anomalous mineralization in other, as yet unidentified, mineralization styles within the Bamboo Creek project area (Figure 3).

During this latest exploration program, some further work was also completed at the other three project areas, including the gold and base metal prospects at the Daltons project and the two Marble Bar projects which both contain old gold mining workings and associated gold anomalism.

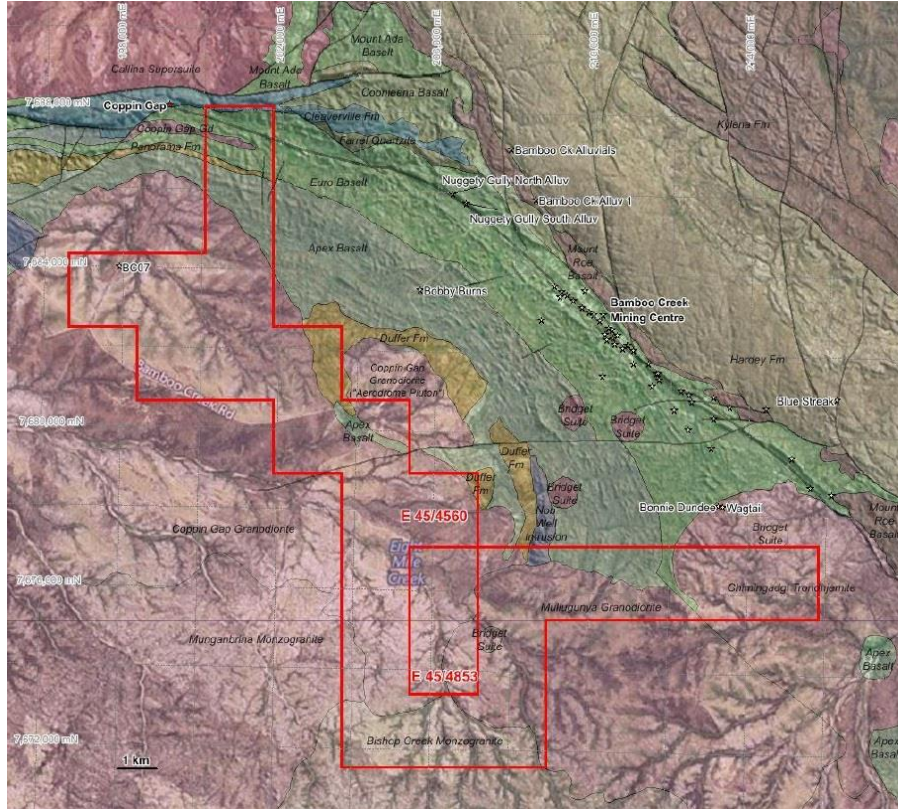


Figure 3: Map showing the geology of MinRex's two Bamboo Creek exploration licences

The assay results for the 230 samples collected in the current exploration program are expected in October 2019 and these will be released, along with the locational data, maps and plans, as soon as possible after their receipt. The next phase of field work in the East Pilbara will again incorporate visits to all four of the project areas in the Marble Bar area. Further 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. Further work is also planned at the Company's Deflector Extended project later in 2019.

For further information, please contact:

Simon Durack
Executive Director
MinRex Resources Limited
Ph: (08) 9486 8806
info@minrex.com.au

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.