MINREX RESOURCES

ASX AND MEDIA ANNOUNCEMENT

7 November 2019

EAST PILBARA PROJECTS – EXPLORATION UPDATE

HIGHLIGHTS

- **The multi-element assay results received for the 230 rock samples collected on MinRex's two Bamboo Creek Project areas in the East Pilbara, from September-October 2019 program;**
- **At the larger Bamboo Creek exploration licence (E45/4560) a total of 180 rock samples were collected from the three main prospect areas, at the Northern Area, at the BC07 prospect and the Nobb Hill prospect. New sampling tested outcrop and float of various rock types over a wide area beyond and around the previously sampled core prospect areas;**
- **In the Northern Area, five percent of the 100 samples collected assayed over 0.1g/t Au, with a highest value of 0.61g/t Au and anomalous gold values being spread over a large area along the southern (basal) contact of the ultramafic rock sequence;**
- **At the Nobb Hill prospect chrome values were up to 1640ppm Cr, nickel up to 1450ppm Ni and copper up to 284ppm Cu in this large layered intrusion;**
- **At the BC07 prospect gold values were up to 0.27g/t Au, copper up to 1.1% Cu, lead up to 0.61% Pb and zinc up to 1.4% Zn in this complex quartz vein system;**
- **At the second Bamboo Creek exploration licence (E45/4853) a total of 50 rock samples were collected from an area in the north of the licence where abundant mafic xenoliths, pegmatite and quartz veins occur within granite; and**
- **The new assay results from the sampling program at East Pilbara Project areas highlight the prospectivity of these Project areas and will be used to determine target areas for further future exploration and evaluation work.**

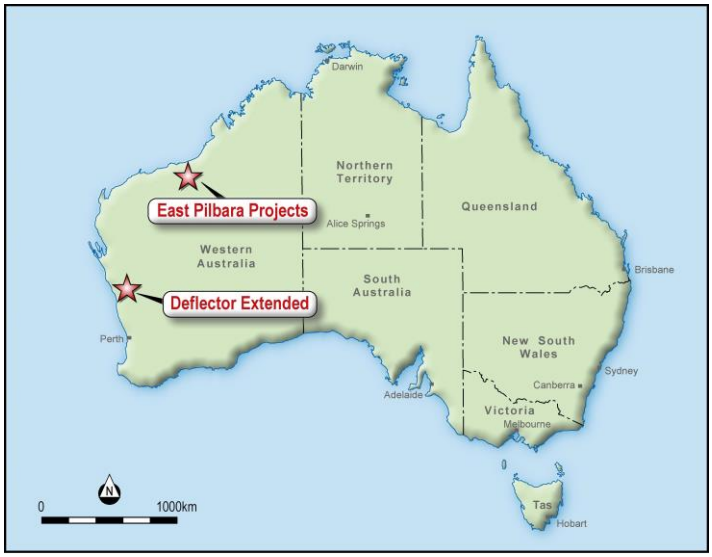

Figure 1: Location of MinRex's Project Areas

MinRex Resources Limited (ASX: MRR) ('MinRex' or 'the Company') is pleased to announce that it has now received the assay results for the 230 rock samples collected at its two Bamboo Creek exploration licences during September/October 2019, during the sixth geological evaluation and sampling program at its 70% owned East Pilbara Project tenements (Figure 2).

East Pilbara Gold Projects

In the five previous field exploration programs completed from December 2017 to June 2019, at MinRex's East Pilbara Project areas, a total of 610 rock samples were collected with many of the assays being highly anomalous for gold, copper, silver, nickel, chrome and zinc. The projects were also historically researched, old workings and prospects identified and extensive reconnaissance work completed, including air photo interpretation, metal detecting, photography and geological mapping.

This work recovered gold nuggets from the Marble Bar North tenement (P45/3040), along with a total of 80 rock samples. Further 90 rock samples were taken from the Marble Bar South tenement (P45/3039), 160 rock samples from the Daltons tenement (E45/4681) and 210 rock samples from the larger Bamboo Creek tenement (E45/4560) and 70 rock samples from the smaller Bamboo Creek tenement (E45/4853). The 100 rock samples from the Daltons Project, collected in June 2019, returned assays of up to 60.6/t Au and 5.8% Cu, with the average grade of all 100 samples being 1.80g/t Au and 0.12% Cu.[1]

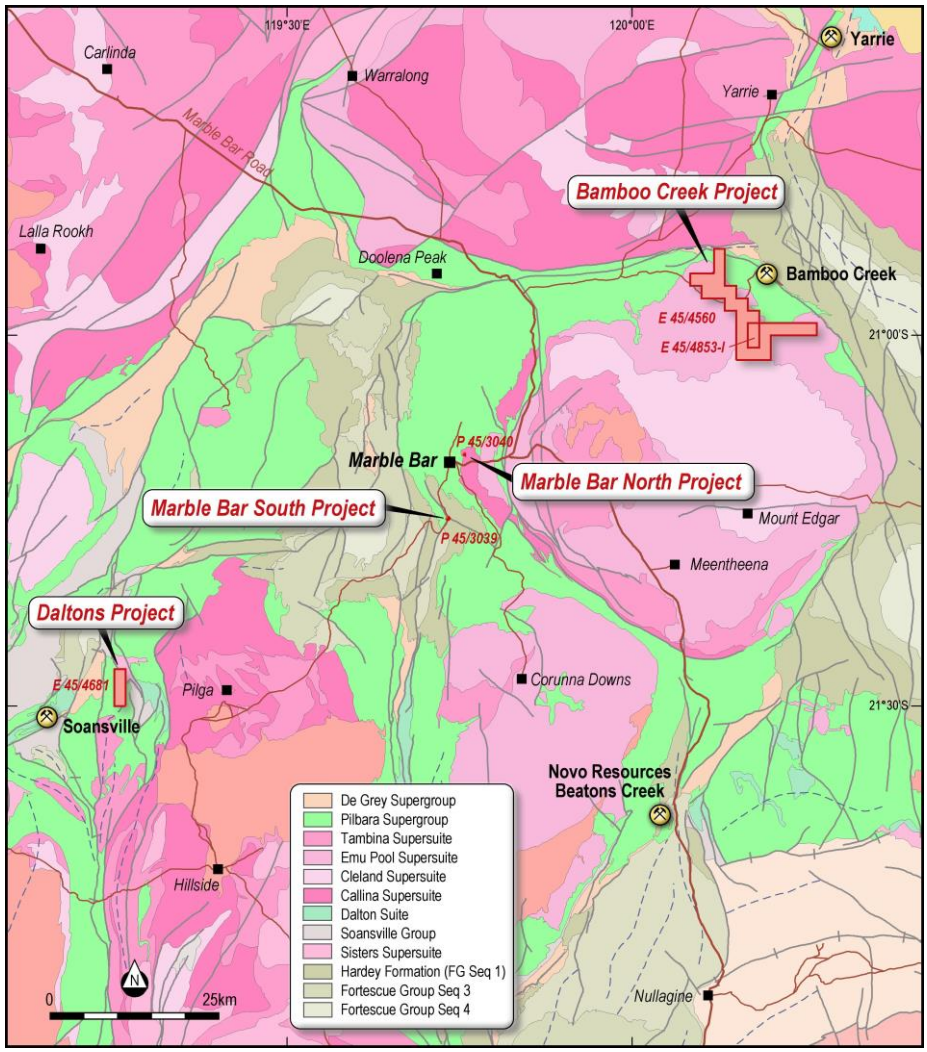

Figure 2: Geological map showing MinRex's four East Pilbara Project Areas

[1] Refer to 15 July 2019 ASX Announcement

Work completed in September-October 2019

During mid-September to October 2019, MinRex completed its sixth field exploration program at East Pilbara. On the 18 September 2019, MinRex announced the current program commencement which completed on the 4 October 2019. The program focussed on following up on the earlier very encouraging rock sampling results from the two Bamboo Creek Project exploration licences 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 exploration licence (E45/4560) and 50 samples from the smaller exploration licence (E45/4853) for a total of 230 rock samples.

The rock samples collected during September-October 2019 were submitted to the Bureau Veritas Laboratory in Perth, where they were analysed for a total of 26 elements. These were gold, platinum, palladium, silver, arsenic, cobalt, copper, chrome, barium, bismuth, iron, lithium, manganese, molybdenum, nickel, lead, antimony, sulphur, tin, tellurium, titanium, thorium, uranium, tungsten, vanadium and zinc. The results returned a few samples anomalous in various elements but the outstanding results were in the gold and base metals assays. The full assay results for gold and base metals are listed below in Appendices 1-4, while a variety of elemental results are depicted on the individual plans that follow below.

The main focus of the current exploration program was on the two exploration licences that comprise the Bamboo Creek Project. This is a very large project area, being several times the size of all of the other East Pilbara project areas combined, in a remote location and under-explored history of the area combine to make it ideal for more detailed study, sampling and mineral exploration (Figure 3).

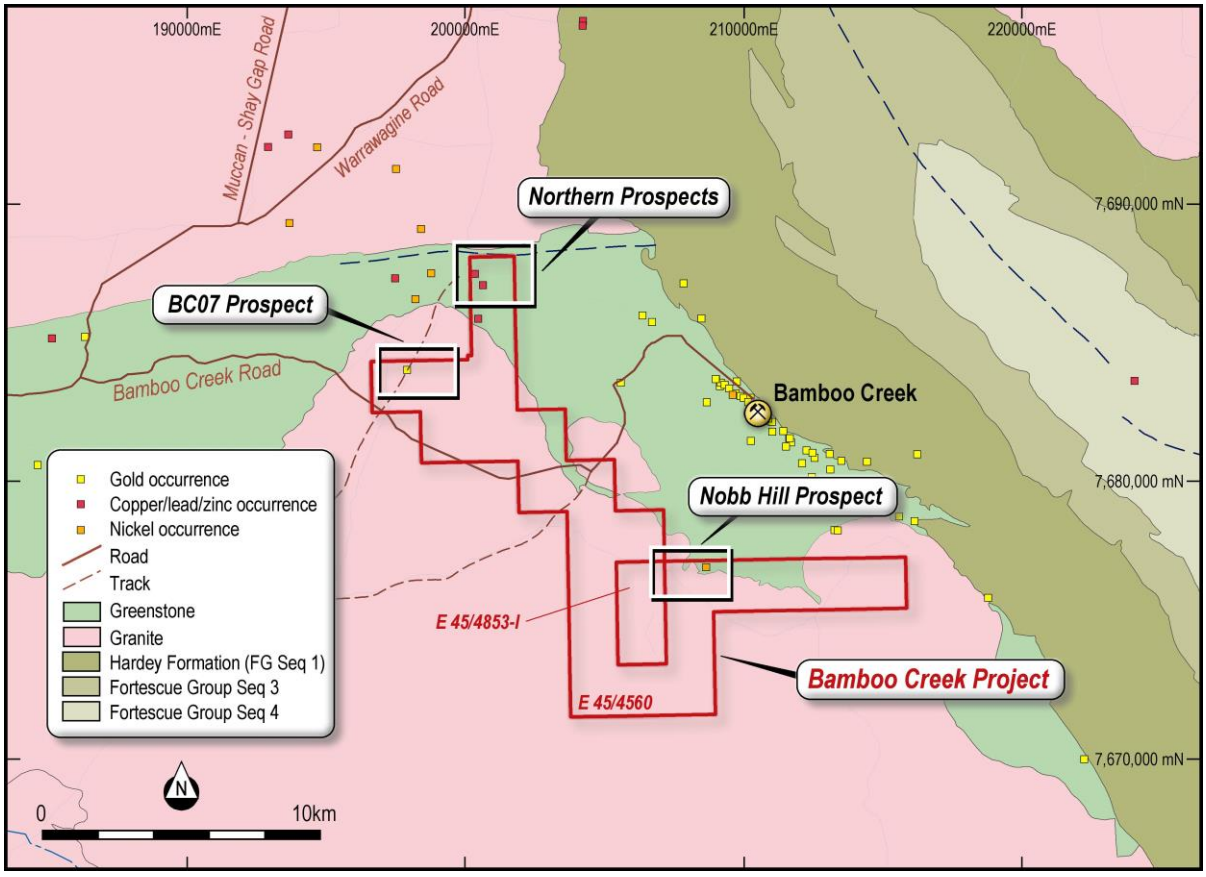

Figure 3: Geological map showing the Bamboo Creek Project area and Main Prospects

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 (Figure 4). There is also potential for the 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. There is also potential for chrome-nickel mineralization in ultramafic bodies, as at Nobb Hill as well as anomalism in other, as yet unidentified, mineralization styles.

Figure 4: Outcropping Warrawoona Group rocks in the northern portion of E45/4560

The Bamboo Creek gold mining centre was discovered in the 1890's and has been active, on and off for over 120 years. The first gold battery was established at the centre in 1892 and the centre was historically one of the major gold producers in the Pilbara region, with over 250,000oz of gold mined and recovered. Eight major mines were developed along the Main Line Reef, with multiple other smaller operations nearby. The nearby Spinifex Ridge molybdenum-copper porphyry deposit also contains a major JORC compliant mineral resource of molybdenum and copper.

At the main Bamboo Creek Project exploration licence (E45/4560) a total of 180 rock samples (BBR211-390) were collected, from multiple areas, but including some of the named prospects, including the Northern Area ultramafic rock sequence, which represents the along strike continuation of the Bamboo Creek goldfield, the BC07 prospect and the Nobb Hill layered ultramafic prospect. These samples were collected from a wide spread of rock types, outcrop, float and scree zones, beyond and around the main core prospect areas to test for extensions and different mineralized zones.

In the Northern Prospect area, five percent of the 100 samples collected assayed over 0.1g/t Au, with a highest value of 0.61g/t Au and anomalous gold values being spread along the southern (basal) contact of the ultramafic rock sequence with underlying mafic rocks and chert, with this contact thought to represent the shear zone which hosts gold mineralisation at the nearby Bamboo Creek mining centre. The full assay results for gold and base metals are listed below in Appendix 1, while the better results are also shown on the plan below (Figure 5). These samples were mainly of iron-stained quartz vein rocks, outcrop and float, within the Warrawoona Group ultramafic greenstone rocks.

Previous sampling in proximity to this contact zone has returned values up to 1.16 g/t Au and previous sampling at the nearby Norms Find prospect has also returned assay values of up to 22.9g/t Au, 36g/t Ag and 18.5% Cu (Figure 6).

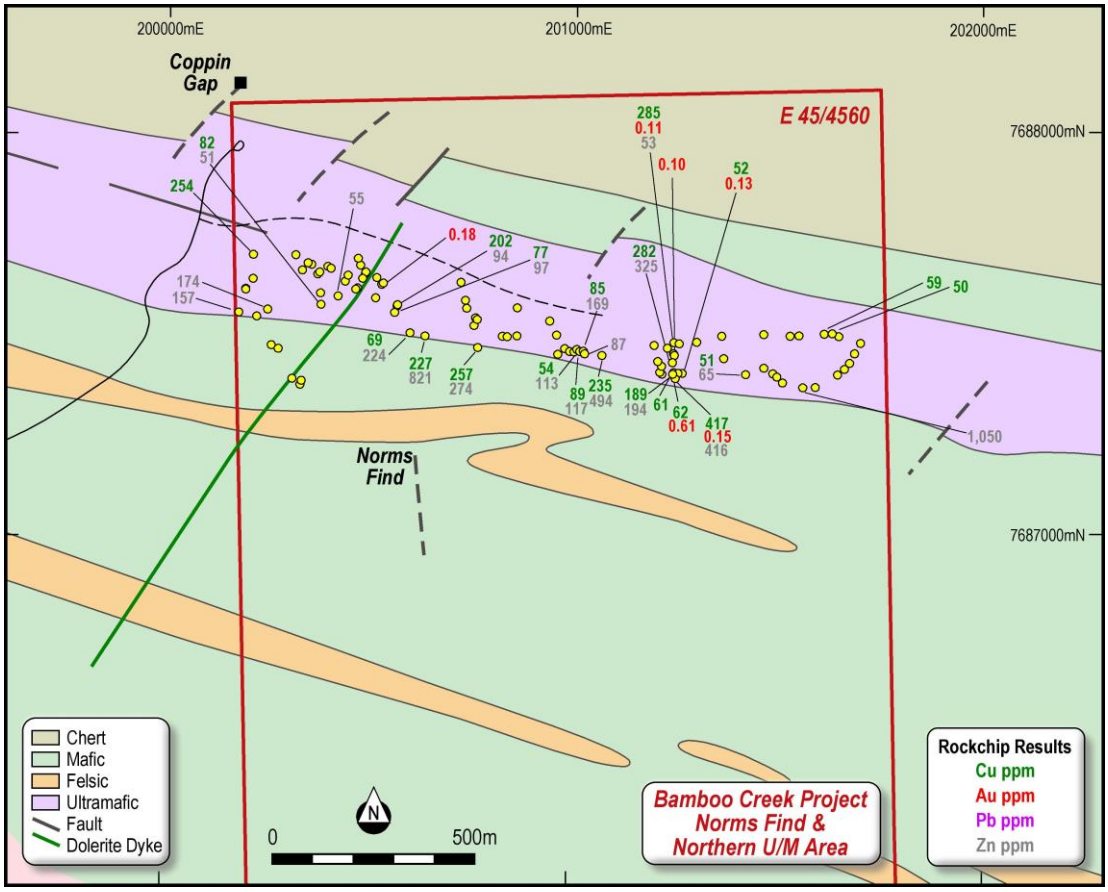

Figure 5: Map of the Northern Prospect Area and the 100 new sample results in this area

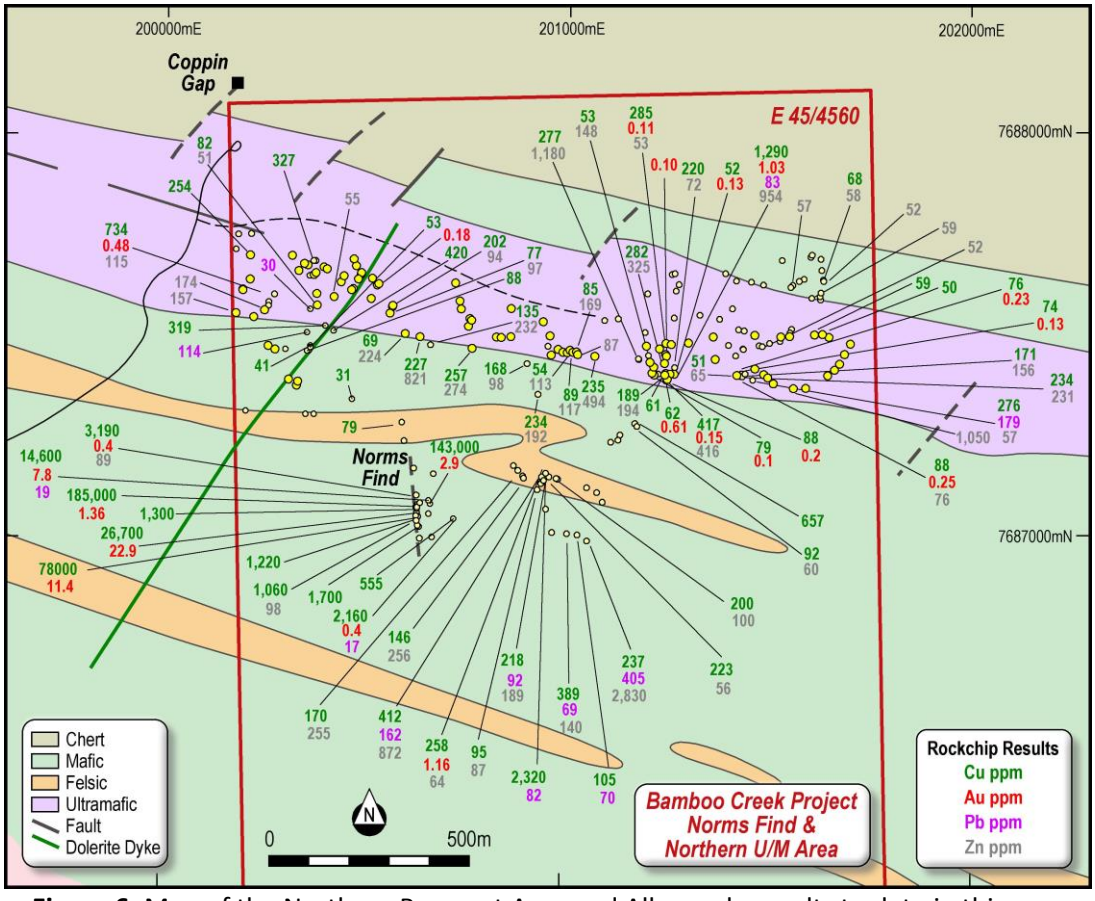

Figure 6: Map of the Northern Prospect Area and All sample results to date in this area

More samples were also collected at the BC07 prospect area, with the sampling having been extended along this extensive quartz vein system and into the footwall and hanging wall rocks, which include extensive xenoliths and rafts of greenstones within the roof zone of the Coppin Gap Granodiorite.

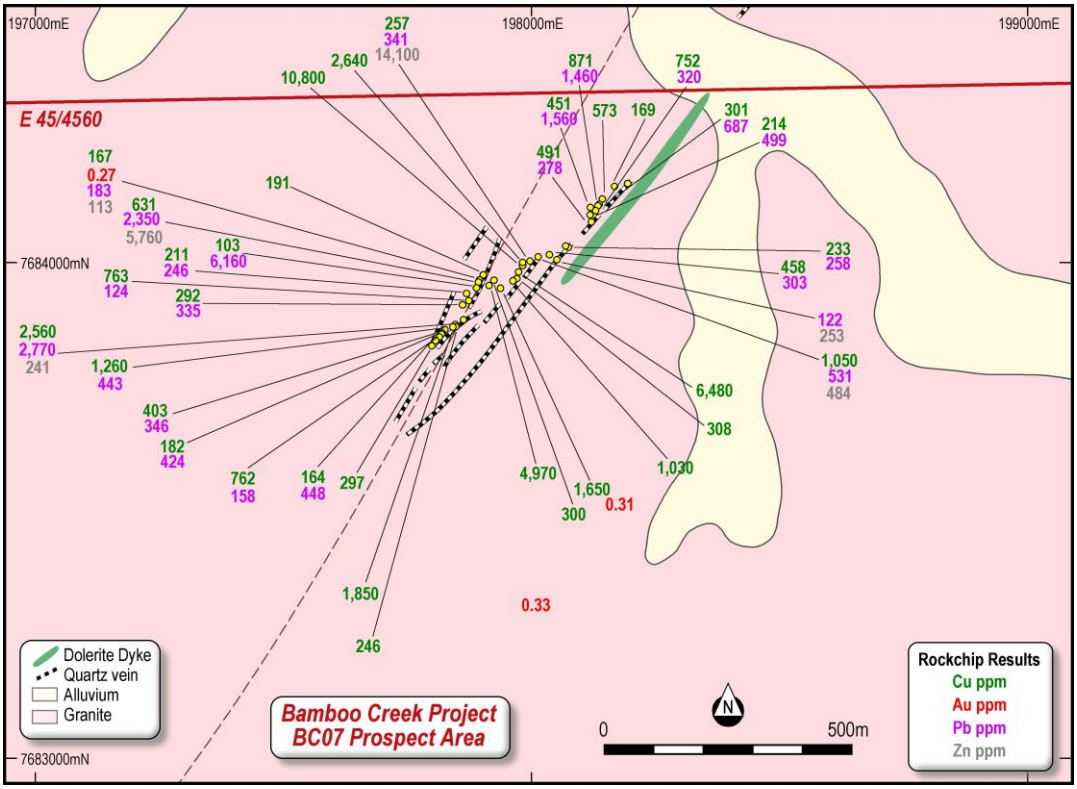

Figure 7: View of the BC07 Prospect Area (E45/4560) and the 40 new rock sample results

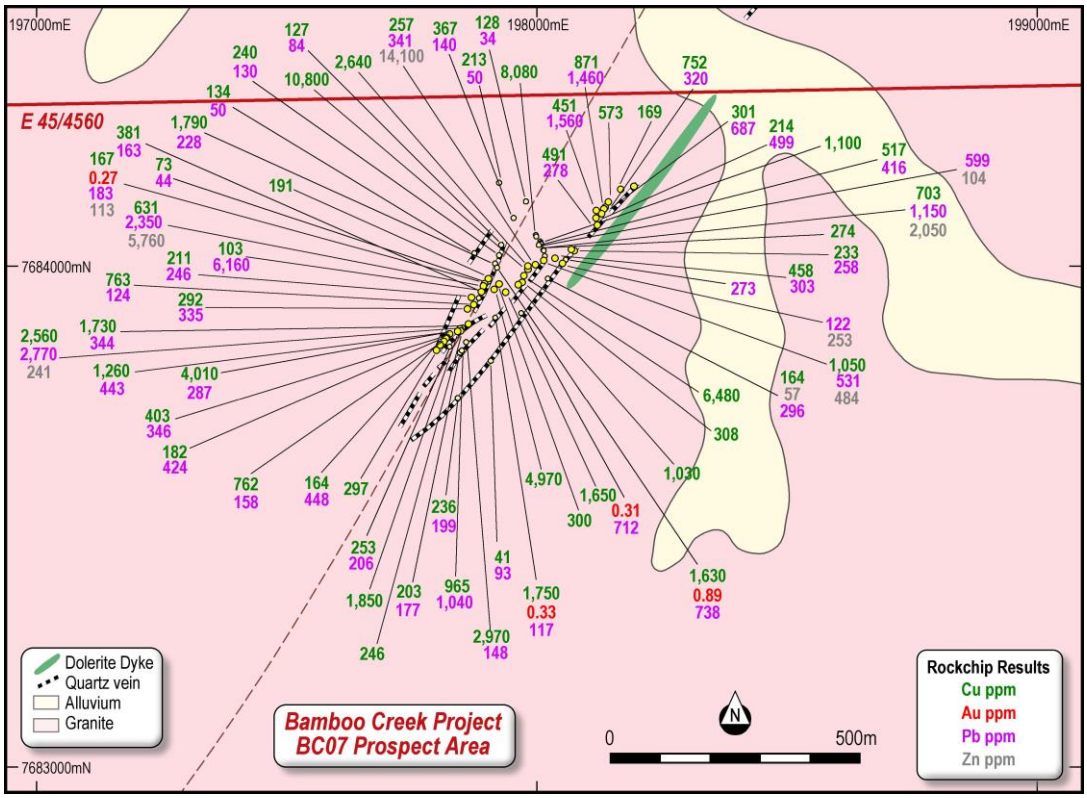

Figure 8: View of the BC07 Prospect Area (E45/4560) and All rock sample results to date

Potential mineralization types present in the Bamboo Creek Project includes felsic porphyry-hosted base metal and molybdenum mineralization of the Spinifex Ridge (Coppin Gap) style, which is related to the intrusion of granitic rocks. As the Spinifex Ridge Mo-Cu deposit is just 2km to the west of the northern portion of the exploration licence, the BC07 prospect area may be related to this style of mineralization. During the current exploration program a total of 40 rock samples were collected from this prominent BC07 prospect, which comprises a complex system of fluorite-carbonate-quartz veins, with anomalous copper values. This sampling covered a more extensive and wider area than that previously tested.

The current BC07 vein sampling returned gold values of up to 0.27g/t Au, copper up to 1.1% Cu, lead up to 0.61% Pb and zinc up to 1.4% Zn. The full assay results for gold, base metals, nickel and chrome are listed below in Appendix 2, while the better results are also shown on the plan above (Figure 7). Previous sampling on the BC07 quartz veins returned values up to 0.89 g/t Au, 10.5 g/t Ag and 1.1% Cu, as shown on Figure 8.

Figure 9: View of the prominent BC07 prospect quartz veins at the Bamboo Creek Project

A total of 40 new samples were also collected at the large, coarse-grained ultramafic intrusion in the eastern portion of E45/4560 which comprises the Nobb Hill prospect. This prominent hill outcrops in the eastern portion of the exploration licence and consists of layered bands of serpentinised peridotite and metapyroxenite, with some talcose alteration zones. Relatively few samples have been collected from this prospect and the extent of any differentiation and accumulation of nickel, chromite and other metals within the intrusive body is as yet poorly understood.

The current sampling returned assay values of up to 0.16% Cr, 0.15% Ni and 91ppm Co and copper up to 284ppm Cu, lead up to 917ppm Pb and titanium up to 1700ppm Ti. The full assay results for gold, base metals, nickel and chrome are listed below in Appendix 3, while the better results are also shown on the plan below (Figure 10). The current samples were also tested for platinum and palladium, which are often associated with similar geological settings but with no significant results being returned.

A number of the new samples were also collected from a large quartz vein, which lies about 600m to the west of Nobb Hill. This vein had previously returned one anomalous assay value of 1.05 g/t Au and elevated arsenic, lead and zinc values. The current sampling only returned a single value of 44ppb Au and minor elevated metal values.

More systematic and detailed sampling is required to fully test the large layered intrusion at Nobb Hill in an effort to identify individual zones and layers that hold higher levels of nickel, chrome and copper, or other anomalous metal-rich layers. All of the sample results returned to date are shown on Figure 11.

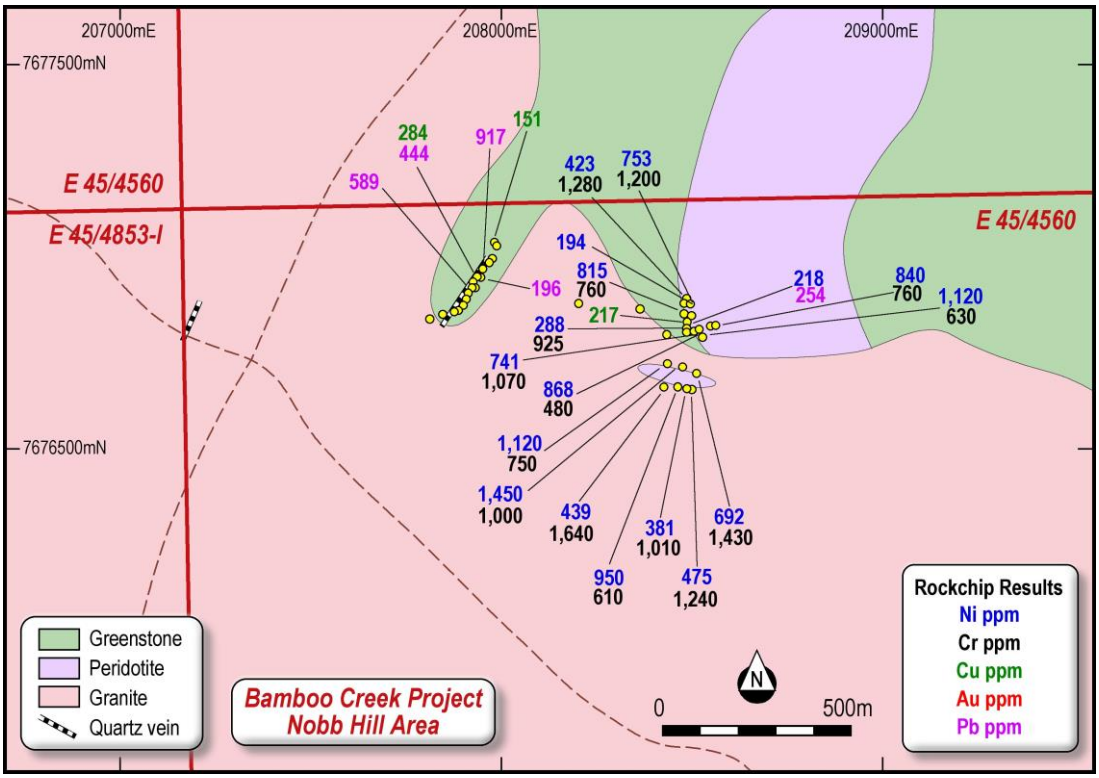

Figure 10: View of the Nobb Hill Prospect Area (E45/4560) and the 40 new rock sample results

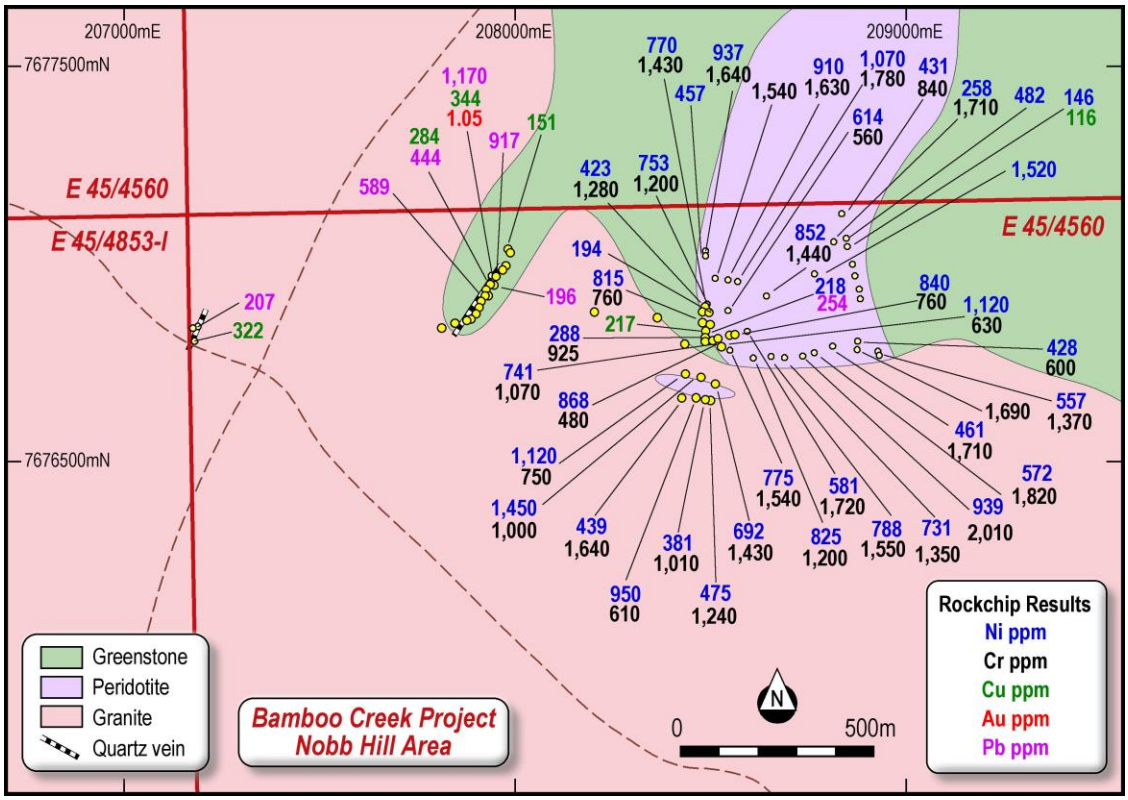

Figure 11: View of the Nobb Hill Prospect Area (E45/4560) and All rock sample results to date

At the smaller Bamboo Creek Project licence (E45/4853) a total of 50 rock samples (BCR071-120) were collected over a wide spread of locations and rock types across the northernmost portion of the licence. This area is north of the two geophysical target areas (BC12 and BC13) that were previously sampled and occurs in a zone that has earlier been interpreted, from geophysical

imaging to contain xenoliths of mafic rock, some fault zones, narrow intrusive felsic dykes, abundant small pegmatite dykes and quartz veins, all within the larger Mt Edgar Granitoid Complex.

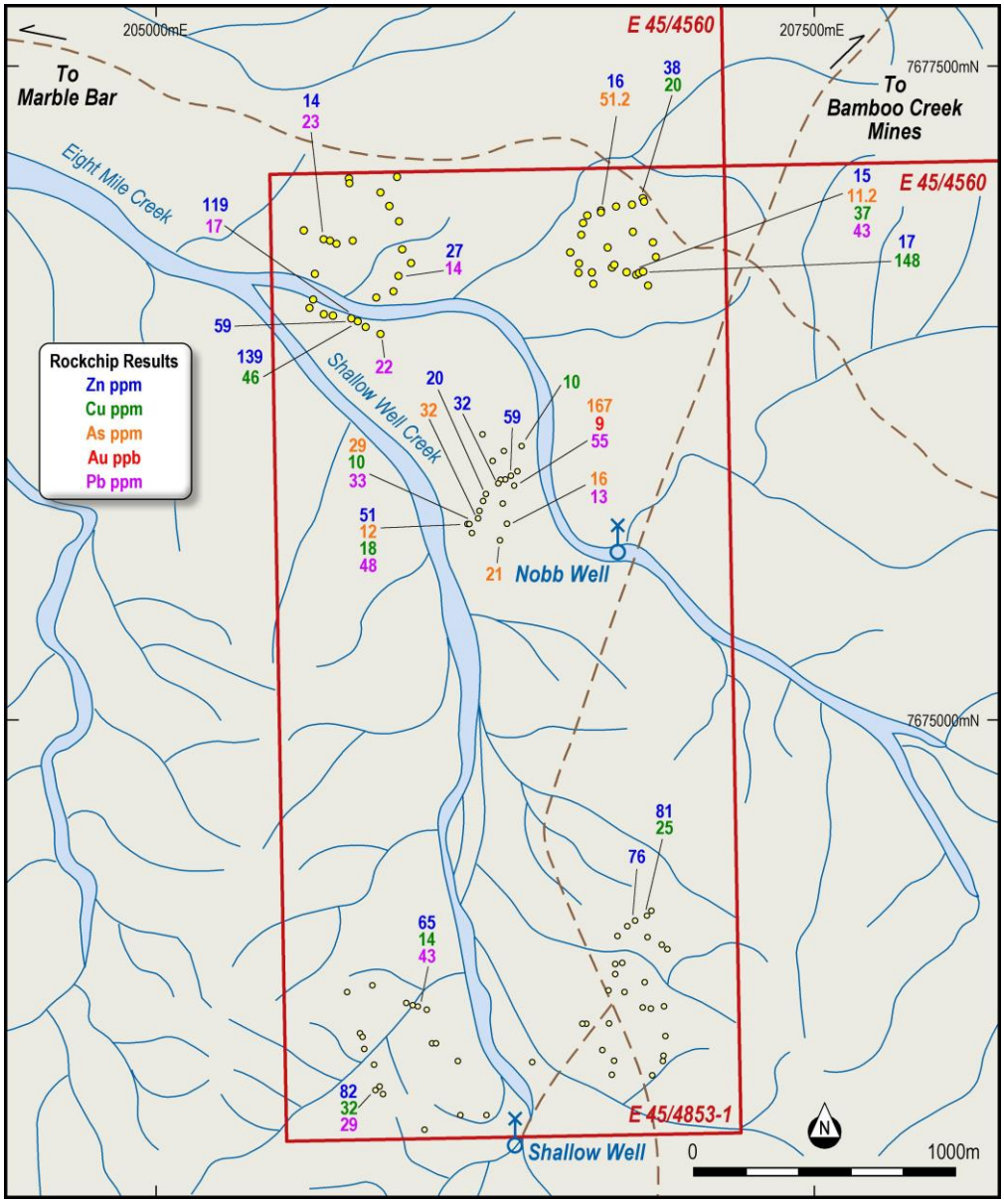

Figure 12: EL45/4853 at the Bamboo Creek Project showing assay results – new with larger circles

The 50 samples collected on this occasion were from a variety of rock types, including granite, mafic greenstone, pegmatite, quartz vein and surface weathered zones. These samples returned low assay values, with maximum values of 3ppb Au, 51ppm As, 153ppm Li, 148ppm Cu, 59ppm Mo, 43ppm Pb and 139ppm Zn. The full assay results for gold, base metals, nickel and chrome are listed below in Appendix 4, while the better results are also shown on the plan above (Figure 12). The northernmost samples with larger circles depict the current sample results.

Future exploration work in this exploration licence area will focus on soil sampling and further rock sampling, in order to detect any anomalous areas of mineralization. The presence of mafic greenstone xenoliths, geophysical anomaly zones and traces of base metals and gold during the current sampling work is considered encouraging for further follow-up work.

Figure 13: View of outcropping quartz vein in E45/4853 at the Bamboo Creek project

Further work is planned for the near future on all four of MinRex's East Pilbara Project areas, which will include rock and soil sampling and geological mapping. The next phase of field work in the East Pilbara will again incorporate visits to all four of the project areas around 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. This work will commence in the near future, as weather conditions permit, avoiding the summer heat and rain.

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.

Appendix 1 – Bamboo Creek Project (E45/4560) – Northern Area & Norms Find
Sept-Oct 2019 Rock Sample Assay Results

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Cr ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
BBR211	200199	7687635	1	0	55	515	2	19	414	22
BBR212	200181	7687610	0	0	5.8	185	0	13	62	6
BBR213	200181	7687608	0	0	1.8	210	0	6	65	3
BBR214	200164	7687551	6	0.05	10.2	20	0	25	48	157
BBR215	200208	7687541	0	0	25	15	0	8	12	33
BBR216	200235	7687558	0	0	4.2	30	0	7	15	174
BBR217	200244	7687469	0	0	3.8	35	1	7	21	10
BBR218	200261	7687460	0	0	1.6	20	0	11	16	5
BBR219	200295	7687385	6	0	5	0	1	11	15	12
BBR220	200315	7687370	6	0	3.2	0	0	10	5	1
BBR221	200318	7687380	35	0	1.8	0	2	15	10	2
BBR222	200367	7687570	4	0	128	610	2	82	460	51
BBR223	200409	7687591	4	0	159	170	2	15	133	55
BBR224	200366	7687599	17	0	6	685	0	40	134	46
BBR225	200359	7687646	1	0	26.4	130	3	7	42	6
BBR226	200344	7687670	0	0	20.8	195	0	7	80	4
BBR227	200335	7687674	0	0	8.4	265	2	3	120	8
BBR228	200305	7687694	0	0	8.8	205	1	10	178	10
BBR229	200459	7687685	0	0	1.2	45	5	4	15	3
BBR230	200477	7687647	0	0	0.6	585	0	6	144	15
BBR231	200478	7687651	0	0	0.4	40	0	2	8	1
BBR232	200502	7687586	0	0	1.8	25	0	2	5	1
BBR233	200555	7687566	181	0.1	161	90	0	24	76	9
BBR234	200556	7687569	6	0	118	20	14	202	113	94
BBR235	200549	7687550	11	0	22	25	2	77	40	97
BBR236	200587	7687499	2	0	12.6	100	3	69	92	224
BBR237	200624	7687491	0	0	96.8	125	11	227	196	821
BBR238	200754	7687462	3	0.05	46.8	115	1	257	125	274
BBR239	200745	7687517	0	0	2.6	20	0	6	7	12
BBR240	200727	7687560	0	0	5.4	25	0	7	10	8
BBR241	200724	7687580	0	0	0.8	15	0	4	3	2
BBR242	200713	7687625	0	0	0.4	25	5	5	6	1
BBR243	200465	7687668	0	0	1.8	20	0	4	3	2
BBR244	200384	7687665	0	0	3.4	60	2	5	12	3
BBR245	200200	7687695	1	0.1	8.8	10	1	254	26	5
BBR246	200321	7687656	0	0.15	6	15	3	14	19	16
BBR247	200364	7687651	0	0	1.4	55	4	4	10	1
BBR248	200427	7687628	1	0	11.6	260	0	10	53	9
BBR249	200457	7687611	0	0	3.8	135	2	10	111	4
BBR250	200453	7687608	3	0	6	35	4	5	84	8
BBR251	200517	7687620	3	0	8.8	280	1	22	263	17

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Cr ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
BBR252	200521	7687623	0	0	0.4	30	0	1	13	1
BBR253	200505	7687637	0	0	3.6	120	14	5	22	3
BBR254	200470	7687635	0	0	0.6	40	1	3	8	2
BBR255	200434	7687643	0	0	5	105	2	8	26	4
BBR256	200392	7687660	0	0	1.8	30	0	6	3	2
BBR257	200852	7687561	6	0	0.6	15	0	2	4	4
BBR258	200749	7687536	0	0	2.2	30	0	5	19	6
BBR259	200753	7687532	5	0	1.8	145	1	17	89	34
BBR260	200815	7687490	0	0	4.2	20	0	8	2	3
BBR261	200827	7687489	0	0	1.2	15	0	5	4	2
BBR262	200851	7687491	0	0	4	30	1	24	7	6
BBR263	200952	7687445	0	0	0.8	20	0	2	2	0
BBR264	200969	7687459	1	0.1	55	35	13	5	10	0
BBR265	200981	7687452	0	0	11.2	30	1	3	34	3
BBR266	200992	7687451	5	0.1	30	105	0	6	55	14
BBR267	200999	7687457	4	0.05	6.6	115	2	54	79	113
BBR268	201006	7687452	10	0	37.6	195	12	89	87	117
BBR269	201015	7687453	15	0.1	8.8	100	5	85	125	169
BBR270	201018	7687446	4	0.15	10	95	7	47	51	87
BBR271	200949	7687493	3	0	17.4	915	9	30	147	26
BBR272	200932	7687528	6	0	3.4	1360	2	19	308	17
BBR273	201061	7687442	1	0.05	40.2	35	8	235	195	494
BBR274	201209	7687395	12	1	33	20	11	49	23	46
BBR275	201204	7687400	36	0.75	15.8	20	5	25	14	18
BBR276	201208	7687415	8	0.25	2.6	20	1	8	3	21
BBR277	201199	7687427	47	0.2	26.2	15	3	21	15	39
BBR278	201223	7687460	21	0	9.8	20	0	11	3	4
BBR279	201239	7687474	3	0	10.8	35	1	7	10	4
BBR280	201238	7687446	97	0	4	20	0	5	5	8
BBR281	201240	7687442	109	0.2	106	15	22	285	38	53
BBR282	201235	7687424	3	0	81.6	15	16	282	170	325
BBR283	201238	7687399	46	1.8	36	20	30	61	15	38
BBR284	201259	7687397	133	1.15	124	20	16	52	44	58
BBR285	201249	7687397	150	0.4	579	15	46	417	219	416
BBR286	201242	7687384	611	0.55	174	20	5	62	49	21
BBR287	201236	7687395	64	0.55	176	20	31	189	64	194
BBR288	201190	7687467	0	0	2.4	20	0	5	2	2
BBR289	201252	7687471	6	0.2	37.8	50	4	11	157	26
BBR290	201362	7687434	30	0.1	180	15	3	4	8	40
BBR291	201416	7687394	38	0.15	105	1110	17	51	200	65
BBR292	201461	7687410	6	0	67.8	120	27	35	57	40
BBR293	201483	7687396	1	0	64.4	310	2	20	309	32
BBR294	201493	7687388	72	0.1	23.2	130	2	8	41	7
BBR295	201507	7687373	34	0.1	13.8	230	6	8	61	25

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Cr ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
BBR296	201557	7687361	2	0	42.8	155	2	28	99	1050
BBR297	201588	7687362	21	0.1	87.8	60	0	14	41	15
BBR298	201643	7687393	6	0	15	145	2	7	45	30
BBR299	201660	7687407	19	0.05	14	100	3	7	49	11
BBR300	201673	7687422	5	0.1	63.2	230	3	8	65	41
BBR301	201685	7687446	0	0	1.6	35	1	2	12	2
BBR302	201700	7687472	0	0	1.8	70	1	1	28	4
BBR303	201646	7687489	0	0	2.2	55	0	3	25	2
BBR304	201630	7687496	1	0.1	499	305	12	50	958	24
BBR305	201610	7687495	21	0	36.2	20	2	59	47	33
BBR306	201548	7687491	0	0	5.6	60	0	2	41	7
BBR307	201526	7687490	0	0	8	70	0	5	44	8
BBR308	201461	7687494	0	0	1.4	30	0	5	17	5
BBR309	201357	7687490	0	0	4.4	25	0	5	5	4
BBR310	201295	7687475	0	0	2.6	85	0	1	31	2

Appendix 2 – Bamboo Creek Project (E45/4560) – BC07 Prospect Area
Sept-Oct 2019 Rock Sample Assay Results

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Cr ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
BBR351	198194	7684159	2	0	1.2	220	2	72	116	61
BBR352	198167	7684153	10	0.2	0.8	60	70	169	17	74
BBR353	198142	7684128	8	0.15	2.4	100	4	573	16	17
BBR354	198136	7684117	13	0.6	3	15	320	752	3	91
BBR355	198134	7684115	51	1.1	3	185	1460	871	24	87
BBR356	198129	7684105	6	0.5	1.2	35	687	301	8	87
BBR357	198118	7684111	5	0.5	4.8	20	1560	451	5	18
BBR358	198118	7684096	22	0.5	0.8	75	499	214	21	74
BBR359	198121	7684083	42	2.35	1.6	70	278	491	15	55
BBR360	198074	7684031	37	1.2	1.6	125	258	233	28	44
BBR361	198069	7684033	6	0.2	0.4	15	25	91	1	5
BBR362	198051	7684006	6	0.3	0.8	25	122	28	0	253
BBR363	198036	7684016	47	1.5	1	35	303	458	11	26
BBR364	198014	7684012	82	1.45	1.2	190	531	1050	55	484
BBR365	197996	7684003	12	0.35	1.2	280	341	257	84	14100
BBR366	197982	7684000	4	0.35	0.4	20	8	2640	3	82
BBR367	197982	7683995	5	0.85	0.4	15	7	10800	4	32
BBR368	197974	7683981	5	3.3	0.4	10	42	6480	2	44
BBR369	197970	7683968	5	0.25	0.4	10	4	308	1	8
BBR370	197963	7683963	6	0.15	0.6	15	3	1030	1	7
BBR371	197861	7683914	0	0.05	0.8	10	8	292	0	8
BBR372	197869	7683937	7	0.3	1.8	15	246	211	5	14
BBR373	197874	7683923	8	0.3	1.8	15	35	763	4	9
BBR374	197889	7683949	21	3.95	1	15	6160	103	1	7
BBR375	197894	7683960	272	2.25	0.4	15	2350	631	7	5760
BBR376	197896	7683965	32	0.6	0.8	15	183	167	4	113
BBR377	197903	7683974	17	0.45	0.6	15	80	191	4	31
BBR378	197924	7683964	53	3.25	1	15	32	300	3	10
BBR379	197937	7683948	7	0.6	0.4	25	34	1650	5	29
BBR380	197914	7683954	7	0.45	1.4	15	29	4970	5	7
BBR381	197845	7683870	9	0.9	0.4	15	124	246	1	10
BBR382	197846	7683874	22	10.5	0.8	10	2770	2560	1	241
BBR383	197842	7683869	11	1.7	0.6	20	335	1850	2	18
BBR384	197826	7683865	48	8.5	0.6	10	443	1260	4	34
BBR385	197820	7683857	15	3.4	0.8	10	346	403	1	16
BBR386	197818	7683855	11	1.05	0.4	15	424	182	0	11
BBR387	197806	7683842	11	4	0.6	10	448	164	6	20
BBR388	197800	7683832	17	0.3	0.2	15	25	297	0	7
BBR389	197814	7683849	88	9.3	0.6	15	158	762	1	10
BBR390	197863	7683884	5	0.5	1	15	98	70	3	5

Appendix 3 – Bamboo Creek Project (E45/4560) – Nobb Hill Prospect
Sept-Oct 2019 Rock Sample Assay Results

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	Co ppm	Cr ppm	Ni ppm	Pb ppm	Cu ppm	Zn ppm
BBR311	207986	7677034	5	0.55	8	15	43	29	151	13
BBR312	207990	7677026	1	0	1	20	4	1	36	4
BBR313	207978	7676991	0	0.1	0	10	5	9	12	17
BBR314	207972	7676984	0	0.45	0	15	2	26	15	15
BBR315	207956	7676966	1	12.3	0	15	1	917	59	26
BBR316	207946	7676945	1	1.4	0	15	0	196	36	14
BBR317	207942	7676944	44	0.2	1	15	10	444	284	129
BBR318	207932	7676932	1	1.1	0	15	1	76	31	26
BBR319	207934	7676916	8	5.25	0	10	0	273	63	29
BBR320	207930	7676917	2	5.9	0	10	2	589	96	17
BBR321	207917	7676902	0	0.15	0	10	2	12	11	33
BBR322	207912	7676885	0	0.1	0	10	0	8	5	1
BBR323	207905	7676870	0	1.6	0	15	3	68	58	95
BBR324	207891	7676856	0	0.1	1	15	2	5	74	21
BBR325	207881	7676853	0	0.1	1	15	2	16	25	12
BBR326	207851	7676846	0	0.1	0	10	0	5	3	5
BBR327	207817	7676833	0	0.1	0	10	2	16	14	22
BBR328	208207	7676875	0	0	1	20	5	1	9	6
BBR329	208368	7676860	2	0.05	0	10	2	6	4	8
BBR330	208486	7676877	1	0.15	0	30	22	7	2	2
BBR331	208492	7676886	0	0	32	1280	423	4	8	31
BBR332	208496	7676873	0	0	33	1200	753	1	9	41
BBR333	208485	7676847	0	0	7	85	194	0	0	9
BBR334	208502	7676841	0	0	70	760	815	0	7	58
BBR335	208491	7676827	0	0	24	930	218	254	96	60
BBR336	208492	7676805	0	0	29	925	288	3	15	33
BBR337	208512	7676804	0	0	49	1070	741	3	9	45
BBR338	208521	7676808	0	0	64	480	868	0	8	24
BBR339	208555	7676816	0	0.05	13	70	59	5	217	37
BBR340	208565	7676817	0	0	66	760	840	7	14	38
BBR341	208532	7676789	0	0	79	630	1120	1	7	33
BBR342	208516	7676693	0	0	44	1430	692	2	9	28
BBR343	208480	7676711	0	0	91	1000	1450	4	8	35
BBR344	208439	7676718	0	0	63	750	1120	1	5	21
BBR345	208503	7676651	0	0	39	1240	475	2	7	21
BBR346	208491	7676652	0	0	48	1010	381	9	10	27
BBR347	208467	7676657	0	0	67	610	950	2	7	15
BBR348	208430	7676657	0	0	35	1640	439	3	33	50
BBR349	208492	7676802	3	0.6	0	30	10	4	2	2
BBR350	208438	7676793	4	0.5	0	25	6	14	8	2

Appendix 4 – Bamboo Creek Project (E45/4853) – Smaller Exploration Licence
Sept-Oct 2019 Rock Sample Assay Results

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Li ppm	Zn ppm
BCR071	205713	7677071	0	0	0.6	0.8	0	2	1.0	2
BCR072	205714	7677051	1	0	0.6	0.6	1	4	2.6	6
BCR073	205726	7676833	0	0	0	0.6	0	1	0.4	2
BCR074	205665	7676821	3	0	1.2	0	2	7	12.1	17
BCR075	205641	7676833	0	0	0.2	0.6	1	2	0.6	4
BCR076	205615	7676840	0	0	0.4	0.4	23	3	4.7	14
BCR077	205542	7676873	0	0	0.4	0.6	0	2	0.6	4
BCR078	205617	7676552	0	0	0.2	0.6	5	4	1.0	6
BCR079	205582	7676708	1	0	4.4	0.2	2	5	14.7	11
BCR080	205574	7676607	3	0.1	3.4	0.2	3	12	26.5	17
BCR081	205563	7676575	0	0	0.6	1.6	10	12	2.4	5
BCR082	205650	7676546	0	0	1	0.2	6	13	71.4	59
BCR083	205723	7676537	0	0	4.8	0.6	17	8	115	119
BCR084	205744	7676525	2	0	1.8	0.2	2	5	22.5	12
BCR085	205775	7676505	0	0	1.2	0.4	4	46	153	139
BCR086	205832	7676476	0	0	0.4	0.6	22	4	2.8	7
BCR087	205882	7676639	0	0	2	0	2	5	9.4	8
BCR088	205815	7676616	0	0	0.4	0.4	2	8	3.5	7
BCR089	205902	7676698	0	0	3	0.8	14	4	3.8	27
BCR090	205949	7676746	0	0	0.6	0.8	4	2	8.4	9
BCR091	205916	7676800	0	0	0.8	0.6	0	2	1.3	15
BCR092	205903	7676907	0	0	0.4	0.6	1	2	0.6	3
BCR093	205867	7676964	0	0	0	0.6	0	2	0.5	2
BCR094	205832	7677016	0	0	0.4	0.4	1	1	1.2	2
BCR095	205895	7677077	0	0	0.4	0.6	1	2	1.0	3
BCR096	206834	7676994	0	0	1.6	0.4	4	20	27	38
BCR097	206793	7676970	0	0	0.4	1.6	0	2	0.3	3
BCR098	206732	7676962	0	0	0.2	0.4	0	2	0.6	3
BCR099	206675	7676946	0	0	51.2	7.2	4	11	17.6	16
BCR100	206675	7676943	0	0	2.8	3	1	4	1.9	5
BCR101	206623	7676929	0	0	0.8	0.8	2	3	2.2	4
BCR102	206608	7676901	0	0	0.4	0.6	2	3	0.3	3
BCR103	206599	7676856	0	0	0.6	0.4	6	5	1.3	3
BCR104	206559	7676788	0	0	0.2	0.8	1	2	1.0	3
BCR105	206592	7676746	0	0	1.2	2	2	4	3.4	3
BCR106	206590	7676710	0	0	1.4	0.8	0	4	0.9	3
BCR107	206640	7676711	0	0	0	0.8	0	2	1.7	3
BCR108	206646	7676669	0	0	0.2	52.8	0	3	0.3	1
BCR109	206717	7676730	0	0	1.4	1.8	0	7	0.8	4
BCR110	206773	7676713	1	0	1.4	0.6	2	7	2.2	5
BCR111	206812	7676706	0	0	2.4	3.2	1	7	0.7	3

Sample No.	Easting m	Northing m	Au ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Li ppm	Zn ppm
BCR112	206820	7676710	0	0	11.2	1	43	37	5.7	15
BCR113	206834	7676714	0	0	9.4	3	8	148	3.4	17
BCR114	206884	7676771	0	0	0.6	0.8	1	4	0.3	2
BCR115	206873	7676827	0	0	1.4	0.6	3	11	1.0	5
BCR116	206839	7676985	0	0	0.8	0.6	0	3	1.4	3
BCR117	206854	7676663	0	0	0.8	6.6	2	2	0.5	2
BCR118	206726	7676741	0	0	1.4	59.4	1	9	0.5	3
BCR119	206700	7676806	2	0	0.4	0.8	0	3	0.4	2
BCR120	206795	7676867	0	0	1.4	0.8	3	3	15.3	13

Table 1) – Bamboo Creek, Daltons and 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	• *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 old workings, prospects, outcrops, from float, scree, and colluvium at the Bamboo Creek, Daltons, Marble Bar North and Marble Bar South projects. • MinRex has also collected shallow soil samples, along lines, in selected areas at the Bamboo Creek, Daltons, Marble Bar North and Marble Bar South projects. • All of the work completed to date is considered to be qualitative and exploratory rather than quantitative and representative. The Bamboo Creek, Daltons , 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. • 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).*	• MinRex has not completed any drilling at the project area. No drilling is being reported.
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.*	• MinRex has not completed any drilling at the project area. No drilling is being reported.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support 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.*	• All surface samples have been geologically 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.*	• Surface samples are of approximately 0.5-1kg weight and were collected into calico or plastic sample bags for transport to the chemical laboratory. • When collected, soil samples are screened, in the assay laboratory, to extract the minus 3mm 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 surface rock 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; cobalt, chrome, copper, iron, manganese, nickel, sulphur, titanium, vanadium and zinc by ICP-OES, and gold, arsenic, silver, barium, bismuth, lithium, molybdenum, lead, platinum, palladium, antimony, tin, tellurium, thorium, uranium and tungsten 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

Criteria	JORC Code explanation	Commentary
		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.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Independent verification of the sampling is not considered applicable, as the work to date is considered to be qualitative and exploratory and not for use for definitive data purposes. • However, 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 (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 in the East Pilbara is MGA_GDA94 Zones 50 and 51.
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 geological structure and layering remains speculative.
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

Criteria	JORC Code explanation	Commentary
		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 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 Bamboo Creek Project lies in two granted exploration licences – E45/4560 (of about 73km^2) and E45/4853 (of about 6km^2), located approximately 70km northeast of Marble Bar, by road. The licences are 70% owned by MinRex Resources Limited. • The Daltons project lies in one granted exploration licence – E45/4681 (of about 9km^2), located approximately 90km southwest of Marble Bar, by road, which is 70% owned by MinRex Resources Limited. • 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. • The projects are in the East Pilbara Shire and the East Pilbara region, within Western Australia, The Bamboo Creek Project is on the Yarrie pastoral lease, the Daltons project is partially on the Panorama pastoral lease. The Marble Bar North project lies in the Marble Bar Township area and the Marble Bar South project lies in the Eginbah pastoral lease. All four projects are covered by the Njamal Native Title Claims.
Exploration done	• *Acknowledgment and appraisal of exploration by other parties.*	• The Bamboo Creek project area has had no previous mining

Criteria	JORC Code explanation	Commentary
by other parties		activities. It lies between the gold deposits of the Bamboo Creek mining centre and the polymetallic Spinifex Ridge deposit. The area has been explored previously by various exploration companies, including Metals Exploration, Stockdale Prospecting, Haoma Mining, Artemis Resources and Metal Bank Ltd in the period from 1969 through to 2015. This work included soil sampling programs, rock chip sampling, BLEG sampling, geophysical interpretation and geological mapping. • The Daltons project area was the subject of historic gold mining activities associated with the Daltons mining centre in the period from its discovery to about 1966. Subsequent exploration was completed by various exploration companies, including Haoma Mining, Gold Partners, Sipa Resources, Giralia Resources, Clara Resources and Mallina Exploration in the period from 1966 through to 2015. This work included soil sampling programs, rock chip sampling, auger drilling, RC drilling and geological mapping. • 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. • 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

Criteria	JORC Code explanation	Commentary
		the period from the 1930's to about 1996. Subsequent 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. • 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. • 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.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The four projects all lie within the Archean Warrawoona Group Greenstone Belt and in the East Pilbara Goldfield of WA. • 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 is hosted by shear zones and quartz veins, within Archean greenstones. There are some areas of transported soil, colluvium and alluvium within the project area, 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.
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*	• MinRex has not completed any drilling in the project areas. No drilling is being reported. • MinRex is aware of the results of previous drilling programs in the Dalton and Marble Bar North project areas 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

Criteria	JORC Code explanation	Commentary
	○ *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.*	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 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.*	• Rock chip and soil sample assay values are reported as point values. • Actual metal assay values are reported with no modification.
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 mineralisation widths or 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, 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 or Appendices. However, maps may show only the highest values for the sake of easy visualisation of the most anomalous areas.
Other substantive	• *Other exploration data, if meaningful*	• There are no other results to

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	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 Daltons project area 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 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.*	• 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 area.