

## ASX AND MEDIA ANNOUNCEMENT

6 April 2020

# MINREX TO COMMENCE AIRBORNE GEOPHYSICAL SURVEY OVER EAST PILBARA GOLD PROJECTS

### HIGHLIGHTS

- An Agreement has been signed with MAGSPEC Airborne Surveys Pty Ltd to fly a detailed magnetic and radiometric geophysical survey over MinRex's three large Gold exploration licence areas in the East Pilbara, close to Marble Bar.
- The detailed geophysical survey will involve over 2,500km of flying and be flown at a sensor height of 30m and 50m line spacing.
- It is expected that the geophysical survey will commence in late April or early May 2020 and be completed within a 14 day period of it commencing.
- Target generation and interpretation work, based on the airborne geophysics, will be used to guide future field exploration sampling and mapping programs.
- MinRex is preparing for an active field season of exploration programs at its East Pilbara Gold Projects, with further ground geophysics programs being considered, along with surface soil and rock sampling and geological mapping work.
- The Company continues to await the assay results for the 144 new rock samples and 131 soil samples collected from the Deflector Extended Gold Project in March 2020, which are progressing through the Perth laboratory.

MinRex Resources Limited (ASX: MRR) ('MinRex' or 'the Company') is pleased to announce that it is about to conduct its first exploration program of the 2020 field season in the East Pilbara with a detailed airborne magnetic and radiometric geophysical survey program at the Daltons and Bamboo Creek Project areas, in proximity to Marble Bar.

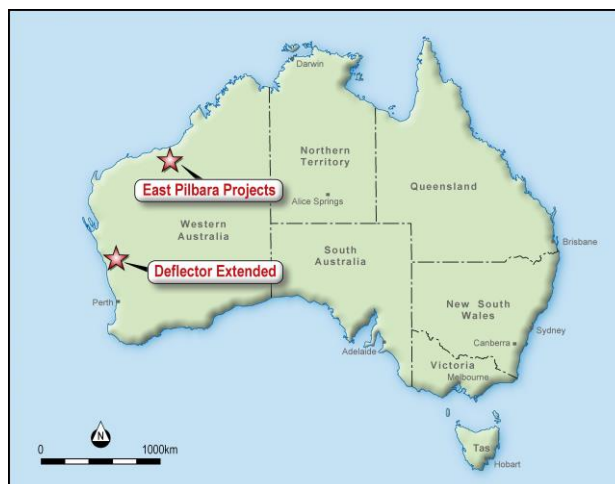


Figure 1: Location of MinRex Project Areas

MinRex currently holds five projects, four in the East Pilbara Region of WA, which are 70% owned, the Bamboo Creek Gold Project, the Marble Bar North Gold Project, the Marble Bar South Gold Project and the Daltons Gold Project; as well as the Deflector Extended Gold Project at Gullewa in Western Australia, which is 100% owned (Figure 1).

### **East Pilbara Gold Projects**

In the past two years, MinRex has completed six field exploration programs on its East Pilbara mineral licences, in proximity to Marble Bar. These programs initially aimed to follow up on already defined anomalous zones and targets within the four exploration project areas, all of which returned very encouraging results from detailed rock sampling and geological mapping to better understand the gold and base metals prospects identified and continue the search for as yet undiscovered mineralised systems.

From December 2017 through to October 2019, a total of 840 rock samples were collected from MinRex's four East Pilbara Project areas, 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.



**Figure 2:** Location of MinRex's Planned East Pilbara Airborne Survey Program

MinRex is now in the next phase of its systematic exploration of its East Pilbara Project areas, with the commissioning of a detailed airborne magnetic and radiometric geophysical survey over the Daltons Gold Project and the two Bamboo Creek Gold Project exploration licences. This detailed geophysical survey will include over 2,500km of flying and be flown at a sensor height of 30m and 50m line spacing. It is expected that this work will commence in late

April or early May 2020 and be completed within a 14 day period of it commencing. Target generation and interpretation work, based on the airborne geophysics, will then be used to guide future field exploration sampling and mapping programs.

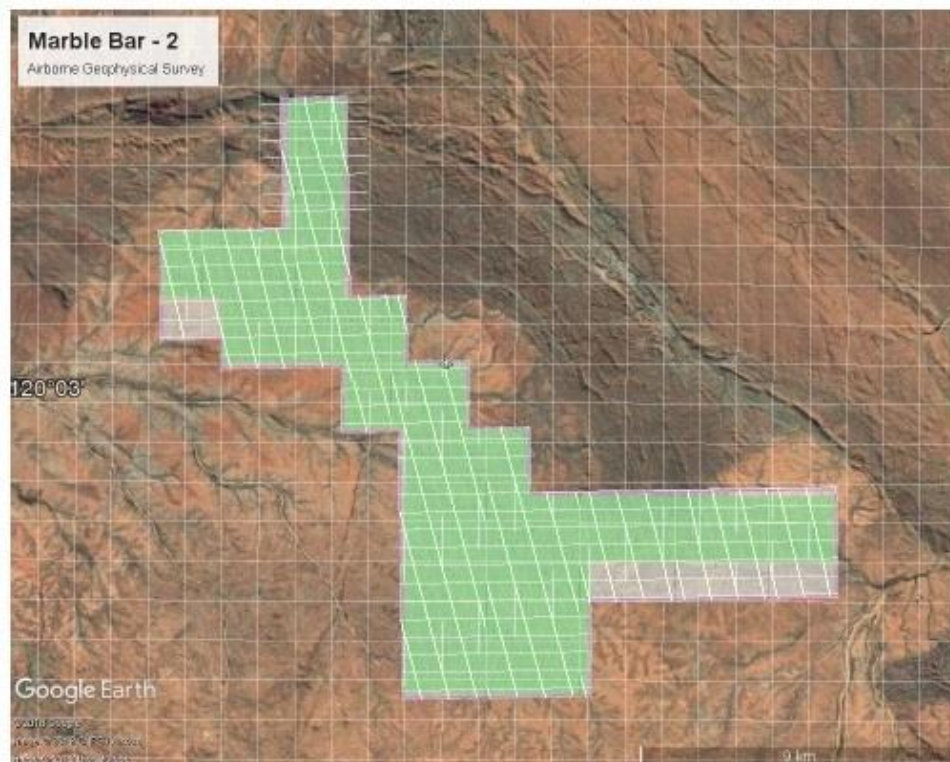
MinRex is preparing for an active field season of exploration programs at its East Pilbara Gold Project areas, following the conclusion of the annual wet season. In 2020, the next phase of field work in the East Pilbara will include further exploration work on all four of MinRex's project areas around Marble Bar. Quotes have also been received for completing close spaced ground surveys at the two smaller Marble Bar licences, which should result in geophysical programs covering all five of MinRex's East Pilbara mineral licences. These detailed airborne and surface geophysical programs will generate exploration targets and delineate more prospective terrains that may be present within the mineral licences.



**Figure 3:** Flight line density for the Daltons Gold Project Area (E45/4681)

Further rock sampling, soil sampling in colluvium and soil covered areas and detailed geological mapping will be used to better understand these complex gold, base metal and poly-metallic mineralised systems at the Daltons, Marble Bar and Bamboo Creek Gold Project areas. This 2020 field work will collect numerous rock and soil samples, and include air photo analysis and geological mapping, along with the geophysics programs. This work will aim to build on the results received from the previous six exploration programs that MinRex has completed in the area. It is planned to commence this work as soon as possible after the current summer hot and wet season in the East Pilbara. However, the extent and timing of these proposed exploration programs remain contingent upon the successful completion of the current Capital Raising Program that MinRex now has underway.





**Figure 4:** Flight line density for the two Bamboo Creek Gold Project Areas (E45/4560 & 4853)

#### **Deflector Extended Gold Project**

The assay results for the 275 samples collected in the current exploration program are expected in mid-late April 2020 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 at the Deflector Extended Gold Project will again concentrate on the defined anomalous zones, but also include some further reconnaissance work elsewhere in the exploration licence. It is probable that this work will be completed during the winter field season of 2020.

This ASX announcement has been authorised for release by the Board of MinRex Resources Limited.

#### **For further information, please contact:**

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