

ASX AND MEDIA ANNOUNCEMENT

22 April 2020

NON-RENOUNCEABLE ENTITLEMENT OFFER UPDATE

MinRex Resources Limited (ASX: MRR) (“MinRex” or “the Company”) refers to its announcement on 13 March 2020 in respect of an extension of closing date for Non-Renounceable Entitlement Issue Offer currently on foot. The Company subsequently reached out to its eligible shareholders and encloses with this announcement copy of the letter which was distributed on 6 April 2020.

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

For further information, please contact:

Aida Tabakovic
Company Secretary
MinRex Resources Limited
Ph: (08) 9481 0389

6 April 2020

Dear Shareholder

Non-Renounceable Entitlement Offer - Extension of Closing Date

We write to you as the registered holder of shares in MinRex Resources Limited (ASX: MRR) (**MinRex Resources** or the **Company**). As per the letter to eligible shareholders you would have received, on 13 February 2020, the Company released a prospectus for the Entitlement Offer (**Prospectus**) to eligible shareholders of shares in the Company at an issue price of \$0.01 each and on the basis of 1 new share (**New Share**) for every 1 share held on the record date, with 1 free-attaching option for every 4 New Shares issued (**Option**) (**Entitlement Offer**). The Options will be exercisable at \$0.04 per Option on or before 30 months from the date of issue. The Prospectus can be accessed from the ASX and Company's websites, www.asx.com.au and www.minrex.com.au respectively.

Pursuant to the Entitlement Offer, the Company will issue up to a maximum of 95,877,727 New Shares to raise up to approximately \$958,777 (before costs).

The Directors of the Company have noted with concern, the continuing spread of the Coronavirus (COVID-19) around the World and the disruption that this new virus has not only had on all Financial Markets, but on all mankind as well. In noting these concerns, on 13 March 2020, the Company released an announcement to the market advising that the Directors of MinRex Resource have resolved to extend the closing date for the Entitlement Offer to the close of business on Friday, 24 April 2020.

Set below the current timetable for your reference.

Event	Date
Closing Date of Entitlement Offer (5pm AWST)*	24 April 2020
Shares quoted on a deferred settlement basis	27 April 2020
Announcement of Results of Issue	29 April 2020
Last day for the entity to issue the securities taken up in the pro rata issue and lodge an Appendix 2A with ASX applying for quotation of the securities	1 May 2020

Shortfall

Any Securities not taken up pursuant to the Entitlement Offer will form the Shortfall Offer. Eligible Shareholders may apply for Securities under the Shortfall Offer subject to such applications being received by the Entitlement Offer Closing Date. The issue price for each new Share to be issued under the Shortfall Offer shall be \$0.01 being the price at which new Shares have been offered under the Entitlement Offer. The Company will also issue 1 free-attaching Option for every 4 Shares issued under the Shortfall Offer. Shortfall Securities will only be issued if the Entitlement Offer is undersubscribed and will only be issued to the extent necessary to make up any shortfall in subscriptions.

The Board thanks you for your continued support of the Company. Enclosed for your information are the Company's ASX announcements from 13 March 2020, *"Debt for Equity Swap and Extension of Rights Issue"*, 30 March 2020, *"Exploration Update - Deflector Extended & East Pilbara"* and 6 April 2020, *"MRR to commence Airborne Geophysical Survey over East Pilbara"*.

Your support of this current Entitlement Offer is vital to the continuation of the Company's planned exploration program, and without your support the Company will need to consider the need to scale back the exploration program accordingly. Furthermore, your support of this offer will assist in maintaining the relativity of your shareholding when compared with other shareholdings in the Company.

For all enquiries concerning the Prospectus, please contact the Company Secretary on +61 (08) 9481 0389. For all general shareholder enquiries, **including a new copy of your Entitlement and Acceptance Form relating to the Entitlements Offer**, please contact the Company's share registry, Automic Group, on 1300 288 664 (within Australia) or +61 2 8072 1400 (outside Australia).

Yours faithfully,



Simon Durack
Executive Director

ASX AND MEDIA ANNOUNCEMENT

13 March 2020

UNSECURED LOAN NOTES IN DEBT FOR EQUITY SWAP & EXTENSION OF CLOSING DATE FOR NON-RENOUNCEABLE PRO-RATA RIGHTS ISSUE

MinRex Resources Limited (**ASX: MRR**) ("**MinRex**" or "**the Company**") is pleased to note that on 11 March 2020 Shareholders approved the conversion of the unsecured Loan Notes totalling \$1 million, to 100 million ordinary shares in the Company at \$0.01 per share. Following approval of this debt for equity swap, Directors have resolved to convert the Loan Notes and allot these shares to the holders of the former unsecured Loan Notes on Monday, 16 March 2020. An appendix 2A will be lodged with the ASX on that day, seeking quotation of these new shares.

The Directors of the Company have noted with concern, the continuing spread of the Coronavirus (COVID-19) around the World and the disruption that this new virus has not only had on all Financial Markets, but on all mankind as well.

In noting these concerns, Directors have today resolved to extend the closing date of the non-renounceable rights issue currently on foot, to the close of business on Friday, 24 April 2020.

Set out below is the revision to the current timetable.

Event	Date
Last day to extend Closing Date	13 March 2020
Closing Date of Offers (5pm AWST)	24 April 2020
Shares quoted on a deferred settlement basis	27 April 2020
Announcement of Results of Issue	29 April 2020
Last day for the entity to issue the Securities and lodge an Appendix 2A with ASX applying for quotation of the Shares	1 May 2020

This ASX release was approved by the Board and authorised for release to the market by Company Secretary, Aida Tabakovic.

For further information, please contact:

Simon Durack
Executive Director
MinRex Resources Limited
Ph: (08) 9486 8806

ASX AND MEDIA ANNOUNCEMENT

30 March 2020

FIELD TEAM RETURNS FROM DEFLECTOR EXTENDED GOLD PROJECT – FURTHER EXPLORATION WORK PLANNED FOR EAST PILBARA GOLD PROJECTS NEAR MARBLE BAR

HIGHLIGHTS

- Field team has collected 144 new rock samples and 131 soil samples from principal anomalous areas at the Deflector Extended Gold Project.
- Samples have been submitted for multi-element analysis at a Perth laboratory, with assay results expected in mid-late April 2020.
- The results will build on the very encouraging exploration results previously obtained from this project area, just a few kilometres to the northeast of the Silver Lake Resources Ltd (gold and copper) Deflector Mine.
- MinRex is preparing for an active field season of exploration programs at its East Pilbara Gold Project areas in close proximity to Marble Bar.

MinRex Resources Limited (ASX: MRR) ('MinRex' or 'the Company') is pleased to announce that it has now completed a new detailed geological evaluation and sampling program at its Deflector Extended Gold Project at Gullewa in Western Australia.

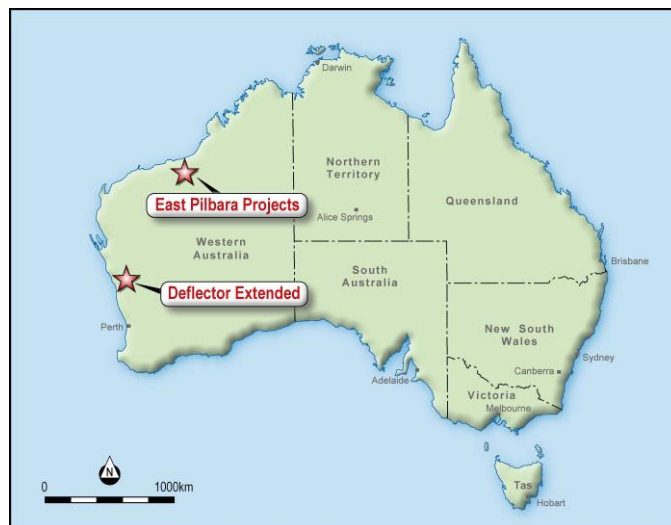


Figure 1: Location of MinRex Project Areas

MinRex's Deflector Extended Gold Project (E59/1657) lies to the northeast of the Silver Lake

Resources Limited Deflector Mine, where copper-gold mineralisation occurs in shear zones in meta-basalt, and also the Golden Stream open-cut, where gold has been produced from shear-zone hosted quartz veins in meta-basalt.

During this latest field sampling program, a total of 144 rock samples and 131 soil samples (a total of 275 samples), were collected from throughout the licence area – but principally in the scree covered area immediately to the north of the Cagacaroon Hills containing the principal anomalous areas.

MinRex has now collected a total of 744 surface rock samples at the Deflector Extended Gold Project, 725 soil samples and 185 auger drill samples, which have defined significant anomalous zones for further examination and sampling. There have also been prior programs of RAB drilling, aircore drilling and soil sampling, by earlier explorers of the area with these results supporting the definition of these anomalous zones.

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.

Further exploration work planned for East Pilbara Gold Project tenements

MinRex is preparing for an active field season of exploration programs at its East Pilbara Gold Project areas, which will follow 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. Consideration is now being given to completing detailed airborne and surface geophysical programs over all five of the East Pilbara mineral tenements, with the aim of generating exploration targets and delineating more prospective terrains that may be present within the mineral licences. Quotes have now been received for completing close spaced airborne magnetic and radiometric geophysical surveys, and ground surveys at the two smaller Marble Bar licences, covering all five of MinRex's East Pilbara mineral licences.

Further rock sampling, soil sampling in colluvium and soil covered areas and detailed geological mapping will also 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 within the past two years. 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.

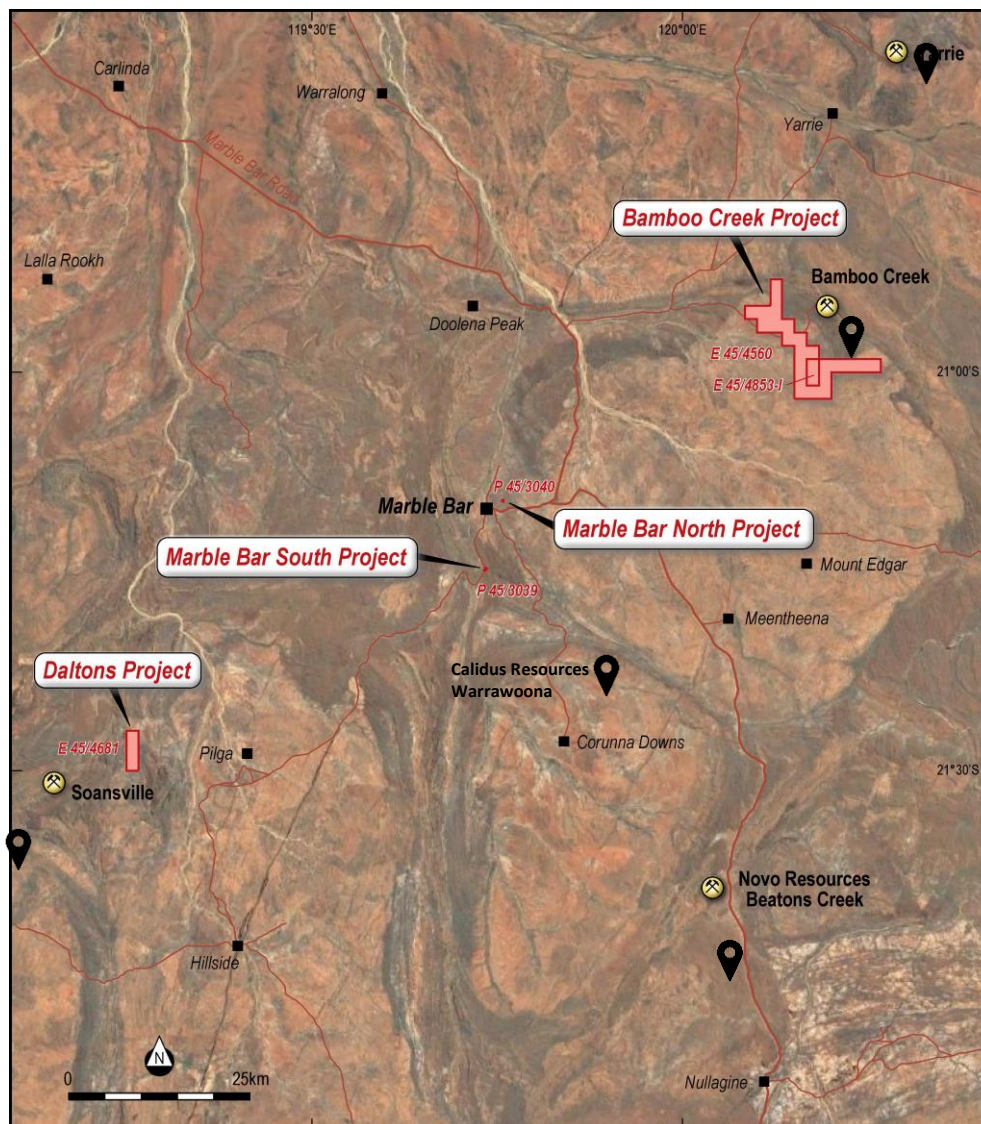


Figure 2: Location of the MinRex East Pilbara Project Areas

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

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.

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.

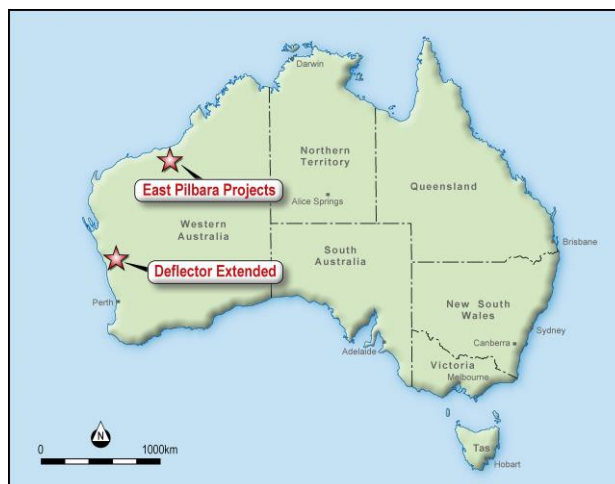


Figure 1: Location of MinRex Project Areas

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.

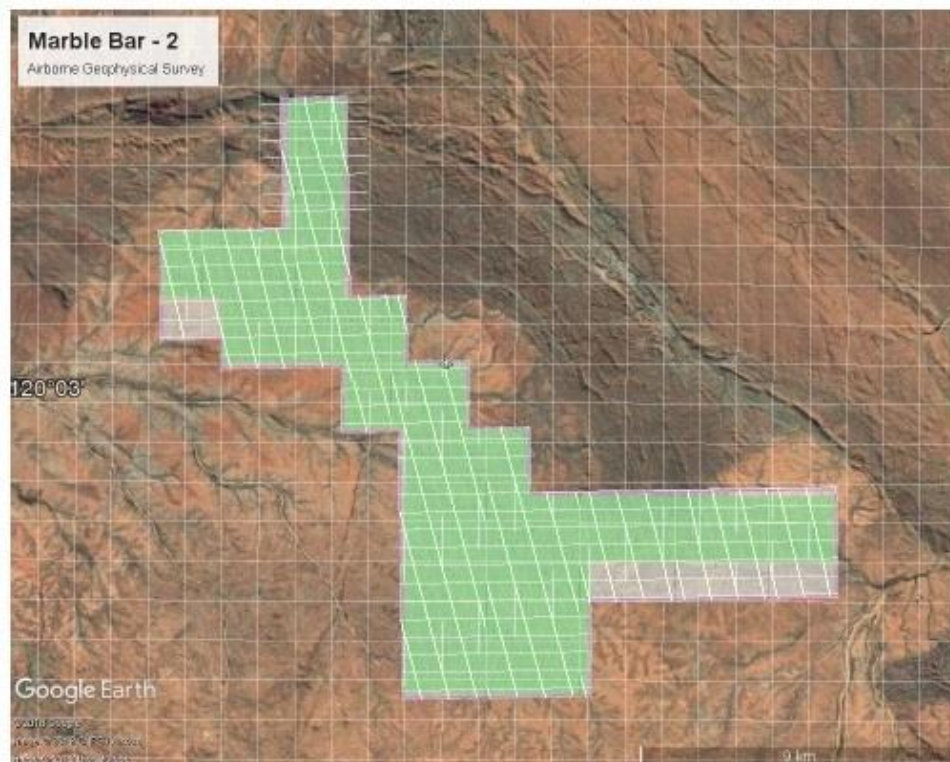


Figure 4: Flight line density for the two Bamboo Creek Gold Project Areas (E45/4560 & 4853)

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.

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