

ASX ANNOUNCEMENT

8 JULY 2020

REY EXTENDS SHARE BUY-BACK PROGRAM

Rey Resources Limited (ASX: REY; “Rey” or “the Company”) is pleased to advise that as part of its ongoing capital management strategy it is extending its on-market buyback program for a further 12 months. In the past 12 months, 28,000 Rey shares have been bought back at average price of \$0.28 per share.

The buyback period is scheduled to commence on 23 July 2020. Up to 21.2 million Rey shares can be bought back by Rey over the next 12 months.

A Final Share Buy-back Notice (Appendix 3F) relating to the completion of the share buy-back program instigated 12 months ago and an Announcement of Buy-Back (Appendix 3C) in relation to the extension of the buyback for a further 12 months are appended to this announcement.

Authorised by:
Board of Rey Resources Limited

For further information please contact:

Wei Jin
Managing Director +61 2 9251 9088

Appendix 3F

Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
REY RESOURCES LIMITED	84 108 003 890

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	On-market (within 10/12 limit)
---	------------------	--------------------------------

Details of all shares/units bought back

2	Number of shares/units bought back	28,000 fully paid ordinary shares
3	Total consideration paid or payable for the shares/units	\$7,880.00
4	If buy-back is an on-market buy-back - highest and lowest price paid	Highest price paid: \$0.29 Lowest price paid: \$0.26

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:
(Company secretary)

8 July 2020
Date:

Print name: William Kuan

====

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
REY RESOURCES LIMITED	84 108 003 890

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	+Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Fully Paid Ordinary Shares
3	Voting rights (eg, one for one)	One for One
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully Paid
5	Number of shares/units in the +class on issue	212,160,439
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	Capital Management

+ See chapter 19 for defined terms.

8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)	Nil
---	--	-----

On-market buy-back

9	Name of broker who will act on the company's behalf	Bell Potter Securities
---	---	------------------------

10	Deleted 30/9/2001.	
----	--------------------	--

11	If the company/trust intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage.</small>	Up to 21,216,043 Fully Paid Ordinary Shares
----	--	---

12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	Twelve months from 23 July 2020
----	---	---------------------------------

13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	N/A
----	--	-----

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
----	---	-----

15	Price to be offered for shares	N/A
----	--------------------------------	-----

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



(Company secretary)

Date: 8 July 2020

Print name: William Kuan

⁺ See chapter 19 for defined terms.