

17 November 2023

Attn: Daniel Nugawela
Listing Compliance
ASX Limited
Level 40
152-158 St Georges Terrace
Perth WA 6000

By email

Dear Mr Nugawela

RESPONSE TO ASX PRICE QUERY

MinRex Resources Limited (ASX: MRR) (or “the Company”) provides a response to the ASX price query received today at 08:40 AM (WST) concerning today’s change in the price of the Company’s securities from a low of \$0.014 to an intra-day high of \$0.025. The Company’s response to the queries follows the same sequence as outlined in the ASX price query.

1. *No – the Company is not aware of any information that has not been announced to the market, which if known by some in the market could explain the recent price movement.*
2. *No - the Board notes that as announced in the Company’s quarterly report dated 31 October 2023, the Company is continuing on ground field exploration programs across the portfolio of WA lithium and NSW gold projects while assessing multiple new opportunities in Australia and overseas.*

The Company has received the results from the latest soil sampling program at Garden Creek and Sisters Project, which are being reviewed and interpreted for release in an ASX announcement to be released early next week. The Company does not consider the results are material or believe they explain the recent trading in its shares.

The Company also continues to assess multiple new opportunities in Australia and overseas. Discussions with various parties are ongoing, however no binding terms have been agreed at this time.

3. *I confirm the Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.*
4. *I confirm the above has been authorised and approved by the board of the Company.*

In response to the further questions you sent to the Company via email at 08:40am (WST), the Company responds as follows:

1. When was the sampling program completed?

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ABN: 81 151 185 867

The soil sampling program at Garden Creek and Sisters Project was completed and 2099 samples were sent to ALS's laboratory in Perth on 19 September 2023.

2. When are the assay results expected to be received by MRR? Please provide detailed information in relation to the timing of these results.

The raw data from ALS was received by the Company on 24 October 2023. The raw data was then compiled into a database for review and plotting, managed externally by RockSolid, and collated data was subsequently received by the Company from RockSolid on 8 November 2023.

The results are being reviewed and interpreted for release in an ASX announcement. The Company does not consider the results are material or believe they explain the recent trading in its shares.

3. What arrangements (if any) MRR has in place to maintain confidentiality of its assay results? Please provide detailed information in relation to this request.

The Company has a policy that assay results will be sent directly to the Technical Director, who will analyse the results and report them to the Board. The handling of exploration results, including assay results (when received) is dealt with in accordance with the Company's Continuous Disclosure Policy (located on its website) and ASX Listing Rule 3.1 Continuous Disclosure. The Company has agreements in place with both RockSolid and ALS regarding data and confidentiality.

For and on behalf of the board

Johnathon Busing
Company Secretary



17 November 2023

Reference: 84984

Mr Johnathon Busing
Company Secretary
Minrex Resources Limited

By email

Dear Mr Busing

Minrex Resources Limited ('MRR'): Price - Query

ASX refers to the following:

- A. The change in the price of MRR's securities from a closing price of \$0.014 on 15 November 2023 to an intraday high of \$0.025 at the time of writing this letter today.
- B. The significant increase in the volume of MRR's securities traded today.

Request for information

In light of this, ASX asks MRR to respond separately to each of the following questions and requests for information:

- 1. Is MRR aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is MRR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MRR's securities would suggest to ASX that such information may have ceased to be confidential and therefore MRR may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that MRR may have for the recent trading in its securities?
- 4. Please confirm that MRR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that MRR's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MRR with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10.30 AM AWST Friday, 17 November 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it

does not fall within the exceptions mentioned in Listing Rule 3.1A, MRR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require MRR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in MRR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in MRR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MRR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that MRR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Daniel Nugawela

Adviser, Listings Compliance