

27 September 2023

LESS THAN MARKETABLE PARCEL SHARE SALE FACILITY

MinRex Resources Limited (ACN 151 185 867) (**Company**) is pleased to announce its establishment of a share sale facility for holders of less than a marketable parcel (being a parcel of securities with a market value of less than \$500) (**Less Than Marketable Parcel**) of the Company's shares.

As at 5:00pm (Perth time) on 26 September 2023 (**Record Date**), a Less Than Marketable Parcel of shares is any shareholding of 35,714 ordinary shares or less, based on the closing price of \$0.014 on the Record Date.

The Company is offering this sale facility to assist holders of a Less Than Marketable Parcel to sell shares without having to use a broker or pay brokerage. The Company will pay for all the costs of the sale for shareholders who use this facility, excluding tax consequences from the sale which remain the shareholder's responsibility.

The Company values all of its shareholders, however, it incurs significant administrative costs maintaining a large number of Less Than Marketable Parcels. By facilitating this sale, the Company expects to reduce the administrative costs associated with maintaining a large number of very small holdings. Shareholders who own 35,714 shares or more will not be eligible to participate in the share sale facility.

Holders of Less Than Marketable Parcels of shares (**Minority Member**) that wish to sell shares through this facility do not need to take any action. If Minority Members **do not** wish to sell shares through this facility, they **must** complete and return a retention form to the Company's share registry, Automic Group, by 5:00pm (Perth time) on 13 November 2023.

A summary of the key dates in relation to the Facility is as follows:

Event	Date
Record Date for determining Less Than Marketable Parcels	26 September 2023
Announcement to ASX regarding Less Than Marketable Parcels	27 September 2023
Notice sent to shareholders holding Less Than Marketable Parcels	29 September 2023
Closing Date for receipt of Share Retention Form	13 November 2023
Payment date	As soon as practicable after the sale of shares.

The Company may modify these dates or suspend or terminate the Facility in its absolute discretion, subject to the requirements of the ASX Listing Rules and the Company's Constitution. Any modification, suspension or termination will be notified to shareholders by way of a market announcement.

Upon the sale of the Less Than Marketable Parcel shares by the broker to be appointed by the Company, proceeds shall be forwarded to eligible shareholders as soon as practicable.

Attached is a copy of the letter that will be mailed to shareholders that hold a Less Than Marketable Parcel on the Record Date.

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

For further information, please contact:

Robert Boston
Managing Director
MinRex Resources Limited
T: +61 8 9481 0389
info@minrex.com.au

Dear Shareholder

SALE OF YOUR LESS THAN MARKETABLE PARCEL OF MINREX RESOURCES LIMITED

We are writing to advise you that MinRex Resources Limited (ACN 151 185 867) (**MRR** or the **Company**) has established a share sale facility (**Facility**) for holders of parcels of MRR shares with a market value of less than A\$500 as at close of trade on 26 September 2023 (**Less Than Marketable Parcel**). The Facility is being established in accordance with the ASX Listing Rules and the Company's Constitution.

The Company is offering the Facility to assist holders of Less Than Marketable Parcels to sell their shares. Holders of Less Than Marketable Parcels who take advantage of the Facility will have their shares sold without having to act through a broker or pay brokerage fees. The Company will also organise payment of the other costs associated with the sale and transfer (although any tax consequences from the sale of your shares will be your responsibility).

By facilitating the sale of Less Than Marketable Parcels, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings.

Our records show that you held a Less Than Marketable Parcel of shares based on the MRR share price of A\$0.014 as at close of trade on 26 September 2023 (**Record Date**). Unless you advise the Company that you do NOT wish to sell your shares through the Facility by 13 November 2023, MRR intends to sell your shares through the Facility. Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable.

Please also note that the Company will not sell your shares in the event that a third party announces a takeover offer for the Company. Consistent with its continuous disclosure obligations, the Company may release to the ASX information that may be material to a shareholder's decision as to whether they wish to retain their shares. This information will, if released, be available on the ASX website www.asx.com.au (ASX code "MRR") and on the Company's website <https://www.minrex.com.au/investors/asx-announcements/>.

What should you do?

If you do **NOT** wish to sell your shares through the Facility, you must follow the instructions on the **accompanying** form (**Share Retention Form**) and elect to retain your shares. Your election to retain your shares must be received by 5:00pm (Perth time) on 13 November 2023. Please read the instructions on your personalised Share Retention Form carefully before completing it.

If you want to sell your shares through the Facility, you do not need to take any action. By refraining from taking any action, after the expiration of the time prescribed in the ASX Listing Rules, you will be deemed to have irrevocably appointed the Company as your agent:

- (a) to sell all of your shares at a price to be determined by when and how the shares are sold and without any cost being incurred by you; and

(b) to deal with the proceeds of the sale as set out in the **attached** information sheet.

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility you should consult your legal, financial or taxation adviser.

The **attached** information sheet sets out further details of the Facility, which you should read before making any decision.

If you have any queries about lodging your form or the practical operation of the Facility, please contact the Company's Share Registry, Automic Group on 1300 288 664 (within Australia) +61 2 9698 5414 (international) or via email at corporateactions@automicgroup.com.au between the hours of 9:00am and 5:00pm (Perth time) Monday to Friday.

Yours sincerely

For and on behalf of MinRex Resources Limited
Robert Boston
Managing Director

1. WHAT IS A MINIMUM HOLDING OF SHARES?

A Less Than Marketable Parcel of shares is a holding of MRR shares valued at less than A\$500 as at close of trade on the Record Date. Based on the price of MRR shares at the Record Date, this is a holding of 35,714 shares or less.

2. WHAT PRICE WILL I RECEIVE FOR SHARES SOLD THROUGH THE FACILITY?

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. The Company may sell your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale. You will not have control over the time at which your shares are sold, the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, may not be the best price on the day that your shares are sold and will be an average price per share based on the price obtained for all the shares sold under the Facility. If the Company sells your shares other than on market, the price will be the price that the Company has been able to negotiate with the acquirer or acquirers.

3. WHAT IS THE PRICE OF MINREX RESOURCES LIMITED SHARES?

The last sale price of MRR shares on 26 September 2023 was \$0.014. The share price changes frequently and more recent prices are available from the ASX website (www.asx.com.au) under the ASX code "MRR".

4. WHEN WILL THE PROCEEDS FROM THE SALE OF SHARES BE SENT TO ME?

Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable. You will be notified by way of a transaction confirmation statement of the number of your shares sold, and the price and total sale proceeds.

Payment will be made via a direct credit to your bank account at an Australian financial institution as recorded in the Company's share register.

If your direct credit details require updating, you can amend your payment details online through Automic's website at <https://investor.automic.com.au/#/home>. Payment will be made in Australian dollars.

Please note any funds under the Facility which have not been claimed will be transferred to unclaimed monies at ASIC in accordance with regulatory requirements.

5. IF I BUY MORE SHARES, WILL I RETAIN MY HOLDING?

Yes, the Company will treat any purchase of additional shares that increases the value of a MRR shareholding to more than A\$500 as an indication that you do not want your shares to be sold through the Facility. For a purchase to be an effective notification that you wish to retain your shares, any additional shares purchased must be registered by 5:00pm (Perth time) on 13 November 2023 under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

6. WHAT IF MY SHARES ARE HELD IN A CHESS HOLDING?

If your Shares remain in a CHESS holding at 5:00pm (Perth time) on 13 November 2023, the Company may move those Shares to an issuer sponsored holding and the shares will be sold through the Facility.

7. WHERE CAN I GET FURTHER INFORMATION?

If you have any questions concerning your shareholding or how the Facility will be administered, please contact the Company's Share Registry, Automic Group on 1300 288 664 (within Australia) +61 2 9698 5414 (international) or via email at corporateactions@automicgroup.com.au between the hours of 9:00am and 5:00pm (Perth time) Monday to Friday.

8. IMPORTANT NOTES

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX.

The letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that the Facility is the best way to sell MRR shares.

The Company and Automic Group may (but are not obliged to) accept a Share Retention Form as valid even if it is late, incomplete or is otherwise defective. The Company and Automic reserve the right to reject or not process any Share Retention Form, whether correctly completed or not.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.

NOTE:

If you currently have more than one holding on the MRR share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being a Less Than Marketable Parcel. Under these circumstances your shares will not be sold as part of this Facility.

INSTRUCTIONS FOR COMPLETING THIS FORM

ELECTION OPTIONS

A: RETENTION OF SHARES

If you wish to retain your shares, please sign and return this form by no later than 5.00pm (Perth time) on 13 November 2023.

B: SELLING YOUR SHARES - REQUEST FOR DIRECT CREDITING OF PAYMENTS

If you wish to elect to sell your shares you **do not** need to make an election or return this form. To ensure you receive payment via EFT please update your payment details by following the instructions below.

SIGNING REQUIREMENTS

Individual:	Where the holding is in one name, the Shareholder must sign.
Joint holding:	Where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney:	If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
Companies:	To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.
Estates:	If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

LODGING YOUR SHARE SALE FACILITY FORM



**IMPORTANT! Retention Forms cannot be returned by fax or email.
Your Acceptance Form must be returned via one of the return methods provided below.**

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning their Retention Form using Australia Post.

ONLINE

Existing users: If you have an existing Automic Investor Portal account, with access to MinRex Resources Limited, you do not need to register and can log in with your existing username and password at <https://investor.automic.com.au>

If you do not automatically see your MRR shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

New users: If you do not have an existing Automic account you will need to register for Investor Portal by visiting <https://investor.automic.com.au/#/signup> and following these steps:

1. In the Company Name field, select "MinRex Resources Limited (MRR)"
2. Enter your Holder Number (SRN or HIN)
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL

MinRex Resources Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEST)

Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

**YOUR SHARE RETENTION FORM MUST BE RECEIVED BY NO LATER THAN
5.00PM (PERTH TIME) ON 13 NOVEMBER 2023.**

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