

ASX and Media Release: 12 June 2018
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REX SUCCESSFULLY COMPLETES PLACEMENT

Rex Minerals Ltd (Rex or the Company) is pleased to announce that it has successfully completed a placement to professional and sophisticated investors in Australia and overseas to raise A\$6.0 million at \$0.11 per share. The placement was oversubscribed.

Accordingly, the Company is resuming trading with immediate effect.

The placement, pursuant to Section 708 of the Corporations Act 2011, is being undertaken in two tranches:

- a) Tranche 1 – comprising of 33.1 million shares, raising A\$3.6 million (which is within the Company's 15% placement capacity), will be issued on Monday, 18 June 2018.
- b) Tranche 2 – comprising 21.4 million shares, raising A\$2.4 million, will be issued following shareholder approval, which is expected to be sought at a General Meeting on Friday, 20 July 2018.

In total, Rex will issue 54.5 million new ordinary shares at A\$0.11 per share. The issue price represents an approximate 35.3% discount to the last closing price and an approximate 33.8% discount to the 1-month VWAP (Volume Weighted Average Price) immediately prior to the raising.

Rex will now invite existing shareholders to invest in the Company through a Share Purchase Plan (SPP) at the placement price of A\$0.11 per share.

Shareholders on the register at 7:00pm (AEST) on the Record Date of Friday, 8 June 2018, and whose registered address on the share register is in Australia or New Zealand will be entitled to subscribe for up to A\$15,000 worth of Rex shares.

The timetable for the SPP is as follows:

Event	Date
Record date to determine eligibility to participate in the SPP	Friday, 8 June 2018
Opening Date	Monday, 18 June 2018
Closing Date	Friday, 20 July 2018
Allotment of SPP Shares	Thursday, 26 July 2018
Commencement of trading of Shares on ASX	Friday, 27 July 2018
Despatch of holding statements	Monday, 30 July 2018

The timetable is indicative only and Rex may, at its discretion, scale back the SPP, and vary any of the above dates by lodging a revised timetable with ASX. The commencement of trading of new shares is subject to confirmation from ASX.

Proceeds from the Offer will be used to further de-risk the Company's Hillside Project, whilst seeking to enhance the investment value of Rex. This will include:

- > updating the EFS (Extended Feasibility Study) capital estimate to 2018 dollars; and
- > commissioning a Chinese Feasibility Study with the objective of reducing the total capital cost.

The balance will be used for corporate and administration working capital, including finalising the responses to the Regulator on the PEPR (Program for Environment Protection and Rehabilitation).

Rex's Managing Director, Richard Laufmann, said: "We are very pleased and encouraged that the issue was oversubscribed, with Rex receiving strong support from existing and new Australian and international institutional investors, which we believe reflects confidence in both the Hillside Project and the Rex team."

Baillieu Holst Ltd acted as Lead Manager and Arlington Group Asset Management Ltd (UK) acted as Co-Manager to the placement.

For more information about the Company and its projects, please visit our website 'www.rexminerals.com.au' or contact:

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