

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Rex Minerals LtdACN/ARSN 124 960 523**1. Details of substantial holder (1)**Name S & S Olsen Pty Ltd

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 25/11/2009The previous notice was given to the company on 04/05/2009The previous notice was dated 04/05/2009**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
25/11/2009	S & S Olsen Pty Ltd	Dilution by issue of shares	n/a	Ord 4,500,000	4.18%

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
S & S Olsen Pty Ltd	30 Merino Drive, Alfredton, Vic, 3350

Signatureprint name Steven Olsencapacity Director

sign here



date

27/11/2009