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Hillside Copper Project, South Australia

- **Further shallow copper mineralisation confirmed on the Songvaar and Parsee Zones**
 - **2010 drilling campaign underway with two diamond drill rigs at Hillside**

Rex Minerals Limited (“Rex”) has received assays for an additional three drill holes from its 100% owned Hillside Project on the Yorke Peninsula in South Australia. All drilling results from the 2009 drilling program have now been received.

Highlights from the drilling results include:

- 121m @ 0.6% copper and 0.3 g/t gold from 11m down hole (10m below the surface)
Including,
 - 22m @ 0.7% copper and 0.6g/t gold from 16m
 - 23m @ 0.8% copper and 0.3g/t gold from 45m
- 60m @ 0.7% copper and 0.4g/t gold from 119m down hole (103m below the surface)

Rex’s Managing Director Mr Steven Olsen said today “The discovery of extensive copper mineralisation only 10 metres from surface is a further positive result for the Hillside project. The drilling completed in the last quarter of 2009 indicates that there is extensive shallow copper mineralisation which will significantly increase our ability to deliver a large scale Resource at Hillside this year.”

Rex continues to intersect significant copper mineralisation in almost every drill hole situated underneath the Hillside magnetic anomaly. Drilling has recommenced at Hillside with two diamond drilling rigs on site targeting additional shallow copper-gold mineralisation over the Parsee and Songvaar structures.

The drilling capacity at Hillside will increase from two rigs to five drill rigs by the end of the quarter. In the June 2010 quarter, Rex will also start to test some additional regional targets on the Pine Point Copper Belt.

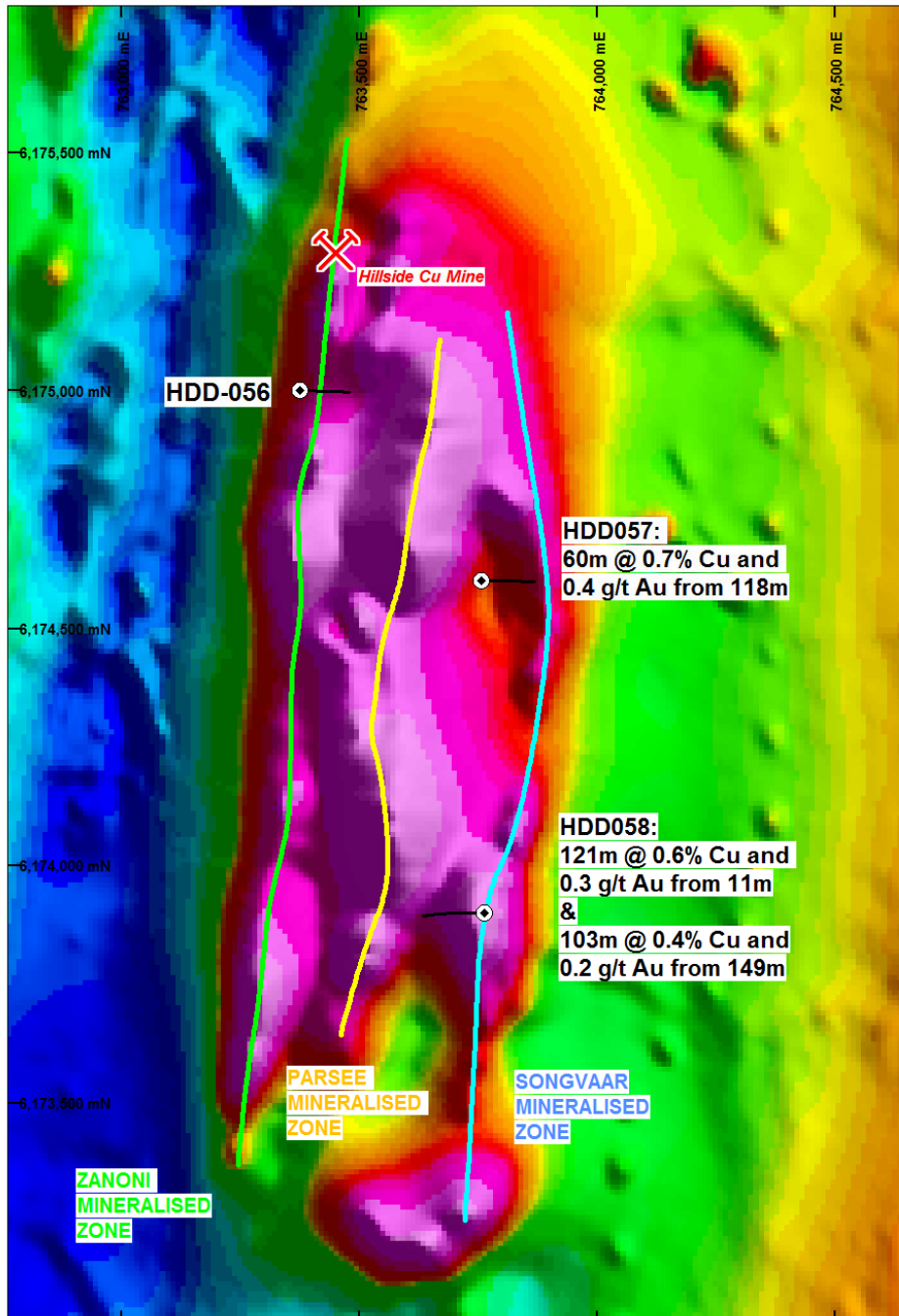


Figure 1: Hillside drill holes HDD056, HDD057 and HDD058 and the Zanoni, Parsee and Songvaar structures on a magnetic image.

Table 1: Summarised results from drill holes HDD056, HDD057 and HDD058

HOLE ID	FROM (m)	TO (m)	INTERVAL (m)	Cu (%)	Au (g/t)	Structure
HDD-056	235	241	6	0.5	0.4	Zanoni (p)
HDD-057	119	179	60	0.7	0.4	Songvaar (p)
<i>Including</i>	<i>119</i>	<i>125</i>	<i>6</i>	<i>1.0</i>	<i>0.5</i>	
<i>Including</i>	<i>134</i>	<i>144</i>	<i>10</i>	<i>1.0</i>	<i>0.4</i>	
<i>Including</i>	<i>157</i>	<i>179</i>	<i>22</i>	<i>0.8</i>	<i>0.5</i>	
HDD-058	11	132	121	0.6	0.3	Songvaar (s+p)
<i>Including</i>	<i>16</i>	<i>38</i>	<i>22</i>	<i>0.7</i>	<i>0.6</i>	
<i>Including</i>	<i>45</i>	<i>68</i>	<i>23</i>	<i>0.8</i>	<i>0.3</i>	
<i>Including</i>	<i>109</i>	<i>132</i>	<i>23</i>	<i>0.8</i>	<i>0.2</i>	
	149	252	103	0.4	0.2	Songvaar (p)
<i>Including</i>	<i>160</i>	<i>182</i>	<i>22</i>	<i>0.8</i>	<i>0.4</i>	

(p) = primary mineralisation, (s) = secondary mineralisation

***All intercepts are reported down hole unless otherwise specified**

For Comment and Further Details

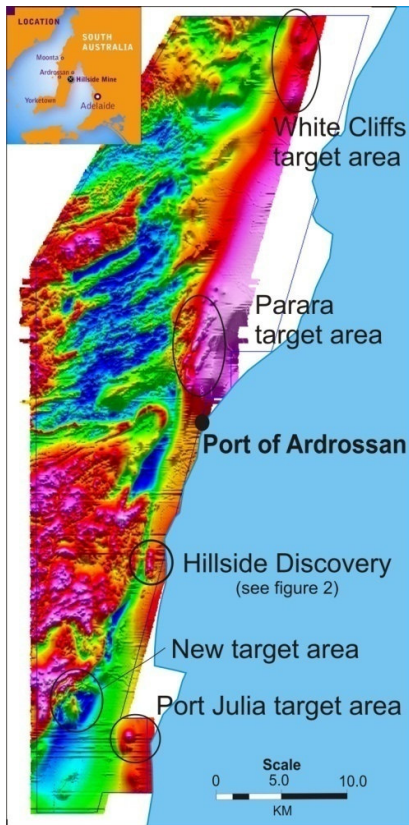
For more information about Rex Minerals and its projects please visit our website www.rexminerals.com.au or contact:

Steven Olsen (Managing Director)
or Janet Mason (Company Secretary)
Phone: 03-5337-4000
E-mail: info@rexminerals.com.au

Media enquiries to:
Simon Jemison C/. Collins Street Media
Phone: 0408-004-848 or 03-9224-5319
Email: simon@collinsstreetmedia.com.au

About Rex Minerals

Rex is an Australian minerals exploration company with recent copper discoveries in South Australia and New South Wales. Rex seeks to discover multiple copper deposits leading to the development of a large scale, low cost and long life mining operation on the Yorke Peninsula in South Australia. Existing gold and silver Resources and a shallow copper discovery at Mt Carrington in NSW also provide Rex with a shorter term development option. The project portfolio is therefore expected to provide Rex with a sustainable pipeline of development opportunities.



Rex is exploring for multiple large scale copper-gold-uranium deposits on the Yorke Peninsula, South Australia. The presence of copper on the Yorke Peninsula was first highlighted by a number of small and high grade historical copper mines that exist within a large regional fault known as the Pine Point Fault Zone.

Rex considers that most of the copper was not discovered by early prospectors as it lies underneath 10 to 50 metres of cover sediments and were effectively “hidden” from earlier explorers.

Rex is undertaking a number of geophysical surveys that enable geologists to “see through” the shallow cover sediments to identify potential sites for large scale copper-gold-uranium mineralisation. As part of this work, recent magnetic surveys have highlighted a large number of targets that exist along the Pine Point Copper Belt (see adjacent image).

Highlights from drilling at the first of these targets at Hillside include:

259m @ 1.7% copper and 0.4g/t gold
57m @ 1.5% copper and 0.4g/t gold
57m @ 1.4% copper and 0.2g/t gold
60m @ 3.0% copper and 0.5g/t gold

In NSW, Rex has recently acquired 100% ownership of the Mt Carrington gold-silver project. Mt Carrington has 190,000ozs of gold and 10.5Mozs of silver with additional shallow gold and silver potential. Recent exploration at Mt Carrington has also identified some significant high-grade copper mineralisation within 100m of the surface, including 18.7m @ 5.9% copper and 10.1m @ 6.3% copper.

Competent Persons Report

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mr Geoffrey Lowe who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of Rex Minerals Ltd. Mr Lowe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Lowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.