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## Hillside Mining Lease Accepted

Rex Minerals Limited (Rex) has accepted the offer of mineral tenements (Mining Lease) for its Hillside Copper-Gold-Iron Ore Project, on the Yorke Peninsula in South Australia. Rex has now received all the necessary State and Commonwealth consents/approvals to develop the Hillside Project.

Rex Executive Chairman said "This is a significant milestone for the Company, culminating six years after the discovery of the Hillside deposit by Rex."

"The offer documentation was very comprehensive and covers a large number of conditions which are important for the operability of the Project and the protection of all stakeholders on the Yorke Peninsula. This process has taken considerable time however; work completed by both Rex and the South Australian Government will ultimately strengthen the security of the Project in the long term and ensure that we have a safe and effective Project which will create substantial benefits to shareholders, the local community and the state of South Australia."

The Mining Lease and associated terms and conditions was based on 3 years of work which included over 50 community meetings, an assessment of 237 submissions, and numerous independent technical reports covering all aspects of the operation.

There is a very large body of technical and scientific work which has been completed to support the Mining Lease and associated conditions. The lease conditions, State Government assessment report and supporting technical appendices will be released by the South Australian Government and available on their website.

In addition to this information Rex will post a summarised list of FAQ's on the Company's website with associated answers to help provide information to community members who have raised questions and concerns during the consultation process.

The Company will continue to build on the work completed to date on the Feasibility Study. Rex has completed the bulk of the Feasibility Study that is associated with the development of a large scale copper-gold-iron ore mine at Hillside, and the Feasibility Study has been extended to review a smaller scale, lower capital start-up option. The Company now has in place the required Mining Lease to develop the Hillside Project and will aim to optimise the most effective starting position leading to the Company's ultimate vision of developing the large scale copper-gold-iron ore mine at Hillside.

For more information about Rex and its projects please visit our website [www.rexminerals.com.au](http://www.rexminerals.com.au) or contact:

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