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Presentation – February 2009

Rex Minerals Ltd is pleased to release a copy of its presentation that will be used at the RIU Explorers conference in Perth and other functions in February 2009. The movies contained in the presentation will be available from our website shortly.

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



Rex Presentation
Perth Explorers Conference
February 2009

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Rex is a company that has spent the past 12 months actively exploring six project areas which cover a wide range of commodities.

Rex has rapidly passed through the early discovery phase of exploration and assessment and is now focused on two key projects that Rex believes offer the opportunity to become significant new mining operations. These Projects are the focus of this presentation.

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The information in this presentation that relates to Exploration Results, Mineral Resources and Exploration Potential is based on information compiled by Mr Steven Olsen. Mr Olsen is an employee of Rex Minerals Ltd, is a member of the Australian Institute of Mining and Metallurgy and is a Competent Person under the definition of the 2004 JORC Code. The Exploration Potential described in this Presentation is conceptual in nature, and there is insufficient information to establish whether further exploration will result in the determination of a Mineral Resource. Mr Olsen consents to the publication of this information in the form and content in which it appears.

Overview



- New copper-gold-uranium discoveries in South Australia.
- Gold-Silver Projects at Mt Carrington, NSW.
- Rex strategy to maximising the return from our discoveries.

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In this presentation, after a brief introduction on Rex, I will give you an overview of the copper and uranium discoveries that we made in South Australia last year and a further explain why we believe that this will lead to many new high quality copper-gold-uranium discoveries on the Yorke Peninsula in South Australia.

In 2008, Rex acquired an option over a project called Mt Carrington, in north eastern NSW. This project has existing gold and silver resources, with some obvious development opportunities for gold and has the potential to become one of Australia's largest silver projects. There is a solid basis for our belief in this project which I will present to you today.

Another important part of this presentation is a discussion about timing. It is obviously important to ensure that key milestones are not all delivered into an unfavorable market. This is only too apparent today where many mineral deposits are of far lesser value than they were two years ago. However, beyond today's market there will be many opportunities for the development of a new mining operation and I will present our view as to how we can maximize the value we can achieve from our two core projects.

Team



Directors

- Steve Olsen – Managing Director
- Paul Chapman – Non-Executive Chairman
- Richard Laufmann – Non-Executive Director

Management

- Geoff Lowe – Exploration Manager
- Janet Mason – Company Secretary & CFO

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The board has a balanced background in accounting, mining and geology. They have all had recent success in exploring for and developing projects that have led to a significant increase shareholder value.

Mr Paul Chapman (Age 49) - Non Executive Chairman (B.Comm, ACA, Grad. Dip. Tax, CFTP(Snr), MAICD, SAFin)

Mr Paul Chapman is a chartered accountant and has over twenty years of resources experience gained in Australia and the US. He has worked in a number of commodity businesses including gold, nickel, manganese, bauxite/alumina and oil/gas. Mr Chapman's career includes 17 years with WMC where he held various senior commercial positions. Mr Chapman has held senior management roles in public companies of various sizes and is Chairman of ASX listed Encounter Resources Ltd and Silver Lake Resources Ltd.

Mr Steven Olsen (Age 38) - Managing Director (B.Sc(Hons), M.Sc.(MinEx), Grad. Dip (F&I), MAusIMM)

Mr Olsen's career includes 9 years with WMC where he held various positions as an exploration geologist and mine geologist. From 2002 to 2007, Mr Steven Olsen was Chief Geologist at Ballarat Goldfields NL (BGF) during a period where BGF went from a market capitalisation of \$10 million in 2002 to over \$350 million at the time of the merger between BGF and Lihir Gold Limited in March 2007.

Mr Richard Laufmann (Age 44) - Non Executive Director (B.Eng (Mining), MAusIMM, MAICD)

Mr Richard Laufmann is a mining engineer with a proven track record in the resources sector both in Australia and overseas. Mr Laufmann's career includes 11 years with WMC as a mining engineer and in various management roles. His extensive operational experience includes three years as General Manager of St Ives Gold in Western Australia. Mr Laufmann also previously led WMC Resources Limited's Gold Business as General Manager – Operations. From 2002 until 2007, Mr Laufmann was Managing Director of Ballarat Goldfields NL, at which time Ballarat Goldfields merged with Lihir Gold Limited. Mr Laufmann is currently the Managing Director of Indophil Resources, an ASX listed company operating in the Philippines.

Mr Geoffery Lowe - Exploration Manager (B.Sc. MAusIMM)

Mr Geoffery Lowe is a geologist with over 20 years experience in mineral exploration for gold and copper. He has experience in a variety of geological terrains and deposit styles, and he has a track record of greenfields and near mine exploration success in Queensland, the Northern Territory and Victoria. Mr Lowe's career includes 18 years with the Normandy Mining Group and Newmont Australia Limited to 2005.

Ms Janet Mason - Company Secretary and CFO (CPA, B. Bus (Acc))

Ms Janet Mason was appointed to the position of company secretary in December 2008. Ms. Mason has 15 years experience in the mining industry, including 11 years with WMC in a number of finance roles and most recently at LGL Ballarat as Commercial Manager.

Capital Structure



• Shares on issue	54.3 Mill
• Unlisted Options	7.38 Mill
• Major Shareholders	
➤ Directors	17%
➤ Lihir	13%
➤ Avoca	11%
➤ Titeline Drilling	3% going to 10%
• Cash at 31 Dec, 2008	\$3.7 Mill

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Notes:

Additional 4.2 million shares to be issued to Titeline under the current drilling agreement with Rex.

Details of the unlisted options;

No. Options	Exercise Price	Expiry Date
180,000	\$0.365	30/6/2011
1,500,000	\$0.30	30/6/2011
5,700,000	\$0.25	30/6/2011

Drilling Agreement



- Drilling agreement with Tinline Drilling for capital in Rex.
- Drilling initially secured for a period of 2 years.
- Next 12 months of drilling paid for by issuing Rex Shares.

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Rex has established a good relationship with the drilling company Tinline Drilling. They are a private company based out of Ballarat. Tinline are looking for value out of their drilling by becoming shareholders of Rex, which is a show of support for our ability to discover quality mineral resources.

South Australian Projects



South Australian Projects Movie Presentation – can be downloaded separately from the Rex Minerals website www.rexminerals.com.au

Rex Minerals has exploration licences in one of the most prospective locations in the world for large scale copper, gold and uranium deposits. The Projects are located in South Australia, within the geological terrane called the Gawler Craton. The Gawler Craton hosts the World Class Olympic Dam deposit and the more recently discovered Prominent Hill and Carrapateena deposits.

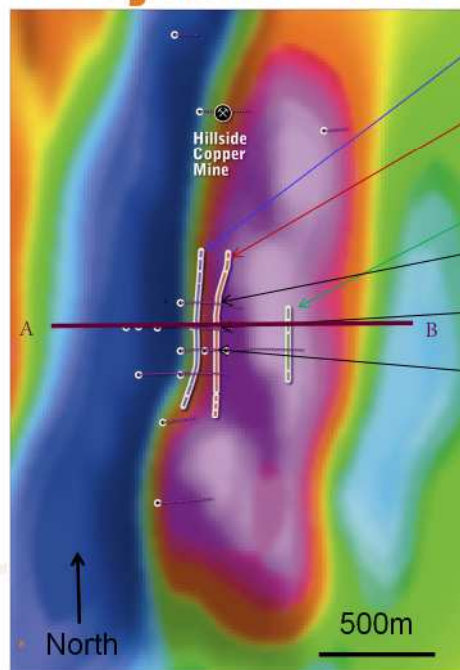
Rex has copper-gold-uranium projects at Pine Point and at Wandearah. Both Projects are within a 2 hour drive of Adelaide and are close to the coastline with existing port facilities nearby. At Pine Point, Rex is focussing on the Hillside target. The historical Hillside mine had recorded production at a grade of over 20% copper. This occurs next to a large regional fault, known as the Pine Point fault. This fault is considered by Rex to be an important control on the copper-gold-uranium deposits at the Yorke Peninsula.

Rex has used both magnetic and gravity surveys to identify where to test for copper-gold-uranium mineralisation at Hillside. Diamond drilling by Rex at Hillside has discovered a number of structures which contain copper, gold and uranium. These structures have been defined for up to two kilometres in length. A recent drill hole located within a structure called the Zanoni, intersected some large sections of very high grade copper and gold mineralisation. Rex is continuing to test for high grade copper, gold and uranium at Hillside. For comparison, a number of the anomalies that Rex is testing are similar in size to the Prominent Hill deposit, which has approximately 1.5 million tonnes of contained copper.

There are a number of historical copper mines which exist near the Pine Point Fault. Rex believes that they are all potential locations for large scale copper-gold and uranium, and that Rex will ultimately uncover a number of large copper-gold-uranium deposits on the Yorke Peninsula.

At Wandearah, the prospective rocks are underneath 300 to 500 metres of cover. Rex is looking for a much larger deposit at Wandearah, based on a very large Magnetic and Gravity anomaly. For comparison Olympic Dam, one of the world's largest copper deposits, could comfortably fit within the area defined by this anomaly.

Projects – Hillside Discovery



Dart Fault Zone

Zanoni Fault Zone

Parsee Fault Zone

5m @ 3.0% copper and 0.7g/t gold

4m @ 2.4% copper and 0.2g/t gold

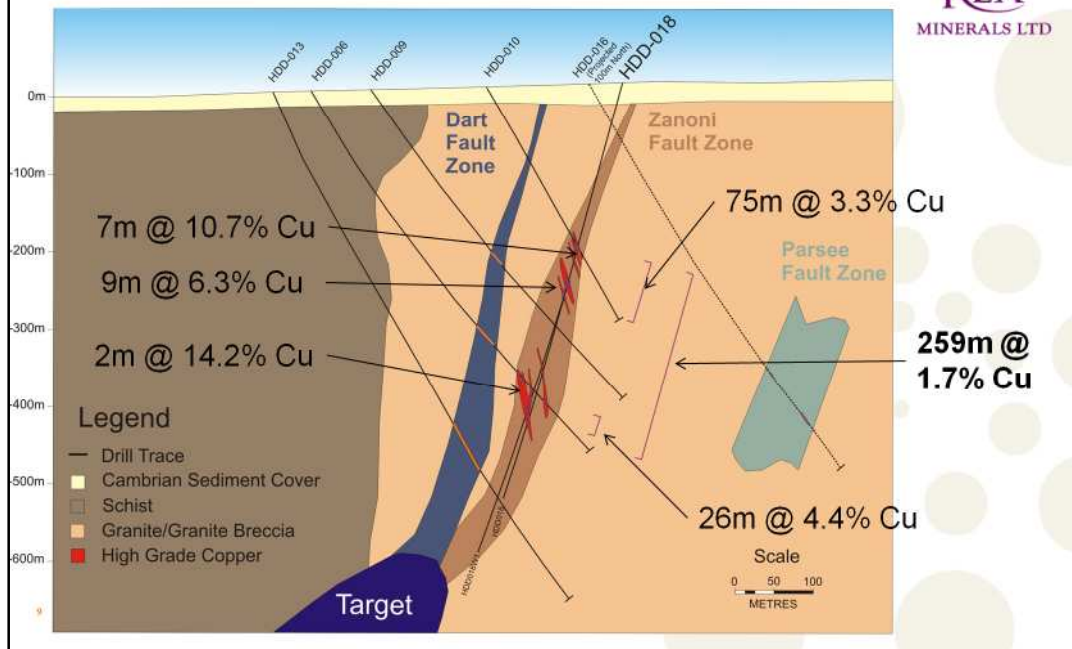
6m @ 1.9% copper and 0.46g/t gold

North

500m

Rex has discovered four mineralised structures that appear to be associated with a magnetic anomaly which is 2km long and orientated in a northerly direction. The Zanoni structure has returned high grade copper mineralisation over a strike length of 300m to date. The Parsee Fault Zone and a new structure called Songvaar, have intersected high grade uranium. This adds a new and exciting element to the potential economics of the Hillside Project.

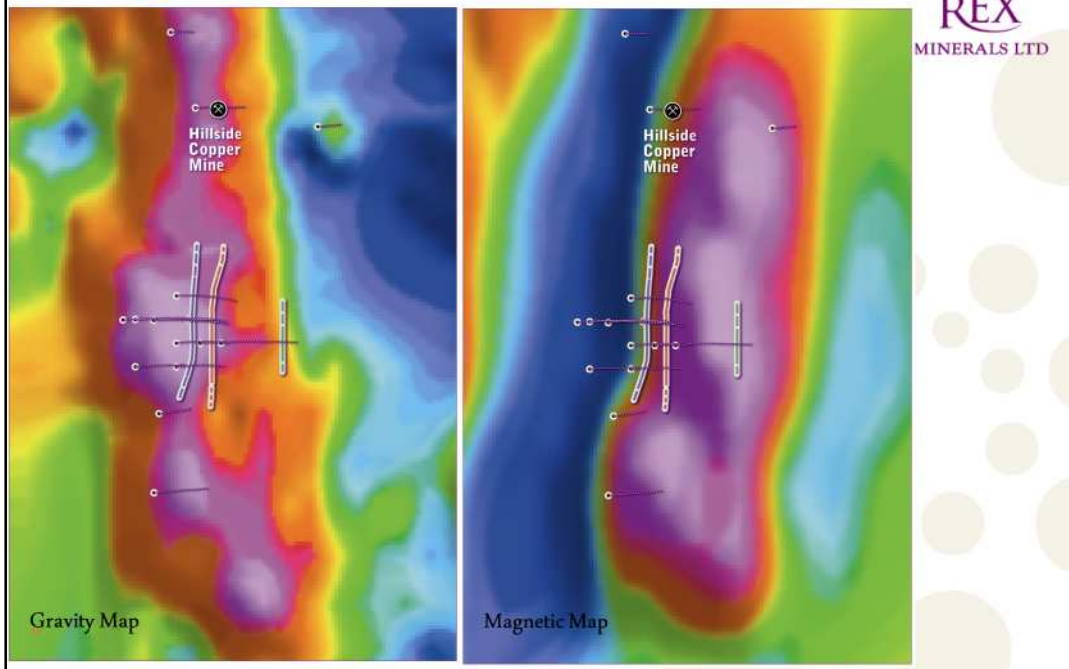
Projects – Hillside Discovery



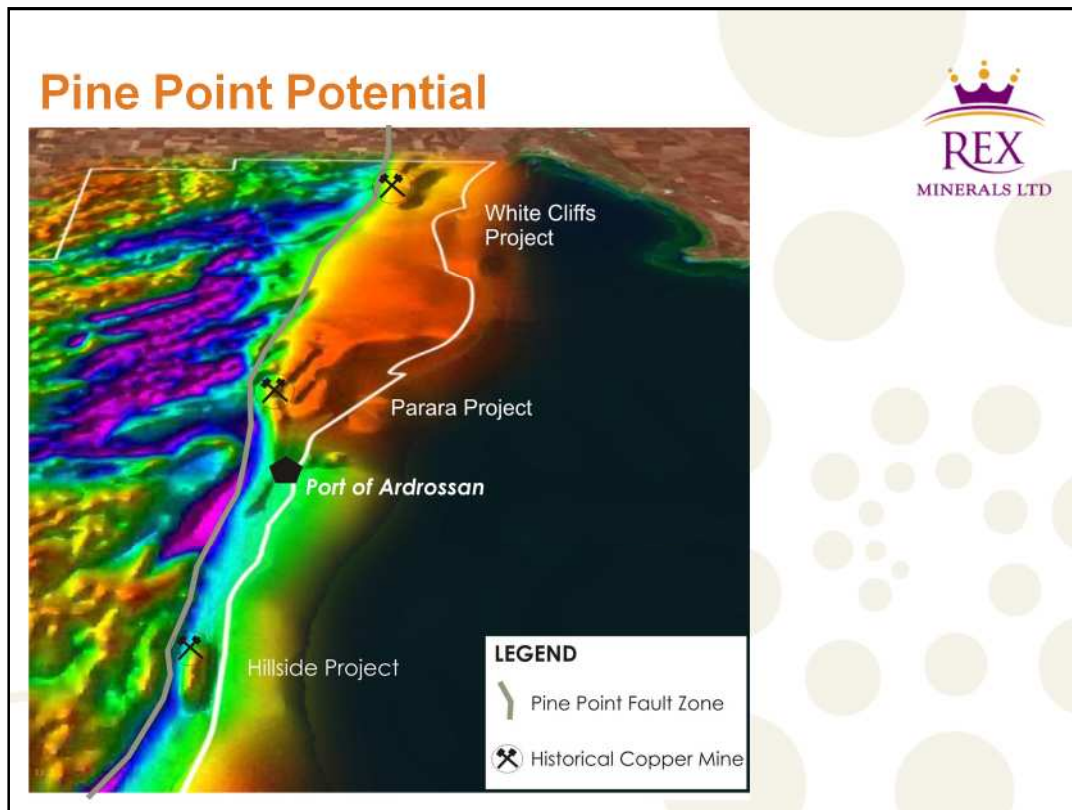
Drilling results over the past year have significantly improved the understanding of the copper mineralisation on the Yorke Peninsula with the assay results improving at each stage. From this information, the geological evidence suggests that the largest concentration of copper is yet to be identified, which is interpreted by Rex to exist at depth and is associated with the cause of a local gravity anomaly (**Target** shown in the above figure). Recent drilling down the Zanoni structure identified a series of very high grade copper lenses, which dip steeply in the opposite direction to the main structure. The combination of these high grade intervals and surrounding lower grade rocks produced drilling results which are of an exceptional quality over good large scale mining lengths, including: 75m (estimated true width of 31.7m) @ 3.3% copper and 0.8 g/t gold and 26m (estimated true width of 11m) @ 4.4% copper and 0.9g/t gold. The total down hole interval for drill hole HDD018W1 was 259m @ 1.7% copper and 0.4g/t gold.

Although the latest results are of an exceptionally high quality, Rex intends to keep drilling for the discovery of the largest possible copper deposit on the Yorke Peninsula before narrowing the focus to one location for the purpose of defining a copper-gold-uranium Resource.

Projects – Hillside Discovery



This image shows the position of the residual gravity anomalies and the magnetic image relative to the existing drilling at Hillside.



Rex interprets that the geological events which produced Olympic Dam and Prominent Hill, also produced a series of large scale copper-gold-uranium deposits over a broad region within the geological terrain known as the Eastern Gawler Craton. An extensive blanket of cover sediments has prohibited the earlier discovery of these potential deposits. The small high grade historical mines on the Yorke Peninsula indicate the location of some of these potential copper-gold uranium deposits and are considered by Rex to be a small part of a much larger mineralised system.

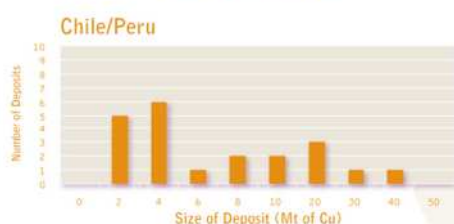
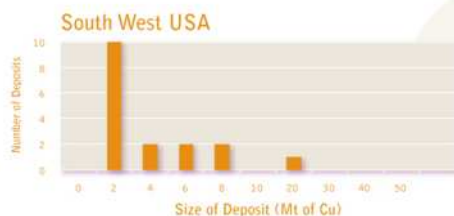
In recent times the tools for finding these deposits underneath the cover sediments have been refined, based on experience from the Olympic Dam and Prominent Hill discoveries. These tools include the use of gravity and magnetic surveys which gives Rex the ability to focus the exploration effort on the Yorke Peninsula.

An important observation in the regional magnetic data is the presence of a large linear feature which lies along the eastern margin of the Yorke Peninsula, known as the Pine Point Fault Zone. Rex's licence holding extends for over 50km along the Pine Point Fault Zone, which Rex believes to be a crucial controlling fault for copper mineralisation in this part of the Gawler Craton. The exploration effort in South Australia is aimed at finding multiple copper-gold-uranium deposits on the Yorke Peninsula, followed by more detailed definition of the larger high grade deposits that have been discovered.

The Hillside Project and the other copper projects Rex is exploring along the Pine Point Fault Zone display a number of very significant economic and logistical advantages to most other copper projects throughout Australia. These include:

- The Projects are within 2 hours drive of Adelaide, providing excellent access to skilled people and equipment and are also situated within 20km of the nearest port, at the township of Ardrossan.
- The Projects are situated on freehold agricultural land.
- The host rocks of the copper-gold mineralisation exist underneath thin cover sediments, which range in thickness from 5m to 70m, with the average estimated to be less than 50m.

Copper-Gold potential in South Australia



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The eastern margin of a geological province known as the Gawler Craton is considered by Rex Minerals to be one of the most prospective locations for large scale copper-gold-uranium deposits in the World. Studies from large copper provinces such as the South-West U.S.A., Chile/Peru, and British Columbia all show that there often exists one or two very large deposits followed by a larger number of deposits which are an order of magnitude smaller. When comparing this to the eastern margin of the Gawler Craton, there is an obvious void of deposits that have contained copper of greater than 2 million tonnes. New exploration tools and greater geological understanding of these deposits could lead to a number of big copper discoveries in South Australia.

The greatest exploration success typically occurs within a short time after a new breakthrough in understanding or discovery has been made. The story of WMC's nickel discoveries in Western Australia is a good example of this. In the early 1960's most exploration companies were limiting their activities, as funding was difficult to find. WMC tried to obtain funding with joint ventures from larger companies, but failed. However, they persisted with the exploration effort, continuing to explore in the Kambalda district which proved to be the foundation of their subsequent success. After the initial discovery of nickel was made by at Kambalda by WMC in 1966, the subsequent boom in exploration activity over the following 8 years resulted in the discovery of more than 60% of all the nickel deposits known in Western Australia today. This period of exploration success transformed WMC from a junior explorer to one of Australia's most successful mining companies.

At Rex we believe we are on the verge of a new period of discovery at the Yorke Peninsula. The information gathered to date and the outstanding drilling results recently announced by Rex supports this vision, and Rex intends to maximise the value that we can achieve from our exploration effort in South Australia.

Projects – Mt Carrington



Mt Carrington Project Movie Presentation – can be downloaded separately from the Rex Minerals website www.rexminerals.com.au

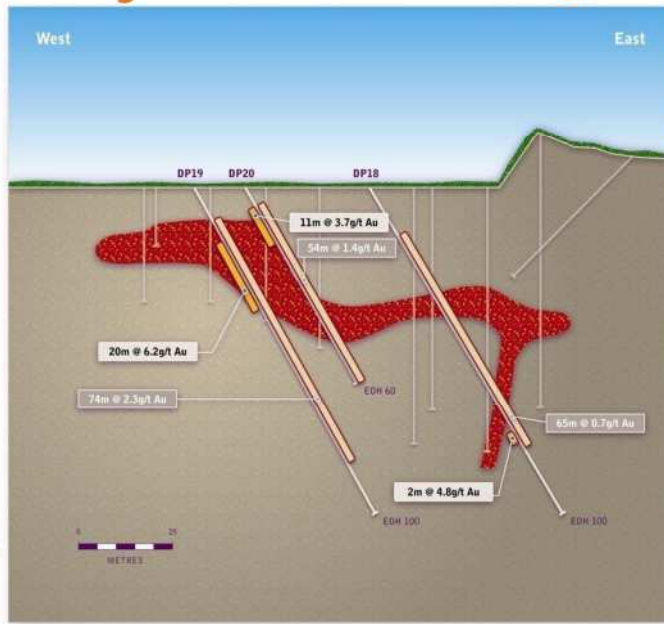
The Mt Carrington Project is situated in north-eastern New South Wales and is a 1 hour drive from the major regional township of Lismore. The Project area is centred around the small township of Drake with the main mining licenses located 5km to the north. Infrastructure at Mt Carrington was established by previous mining operations and includes a tailings dam, processing plant site, freshwater dam and access to mains power.

190,000 ounces of shallow gold Resources exist at Mt Carrington including 150,000 ounces of gold situated within the Kylo and Strauss deposits. Most of the gold Resource at Strauss and Kylo start at the surface and extends to a depth of 80 metres.

Silver and Gold Resources also exist at the Lady Hampton deposit which lies one kilometre to the east. This deposit contains 2 million ounces of silver and 30,000 ounces of gold with extensive silver mineralisation found within the surrounding drill holes.

A large scale silver project called White Rock exists 5 kilometres west of the main project area at Mt Carrington. White Rock has 8.1 million ounces of silver Resources, with drilling beyond the existing Resource indicating the presence of a much larger silver deposit. Rex is planning to test the extent of the silver at White Rock over a 1 kilometre square area, which if successful, would make the White Rock project one of Australia's largest silver deposits.

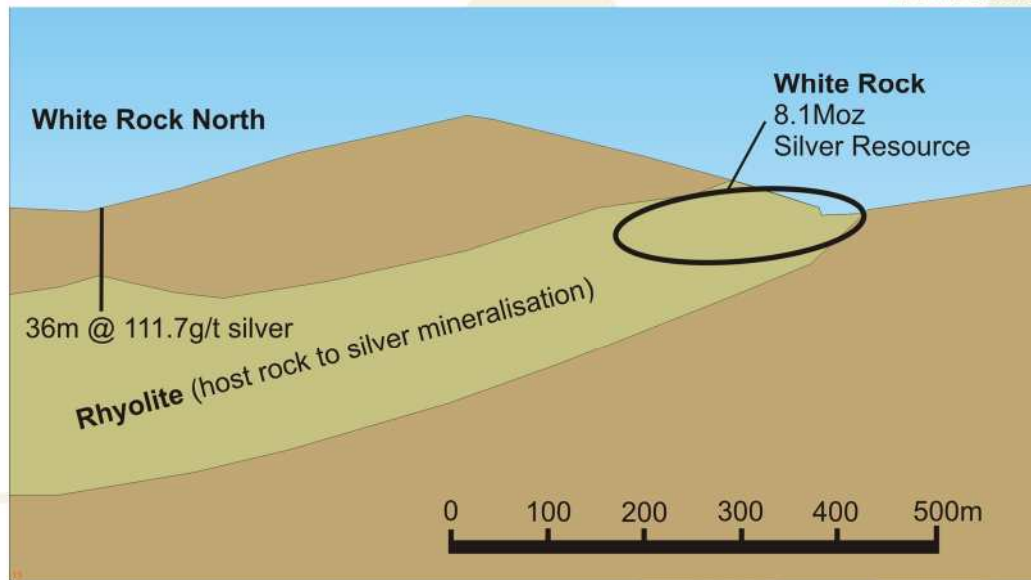
Projects – Mt Carrington Gold



Existing shallow gold
Resource of 190,000ozs.

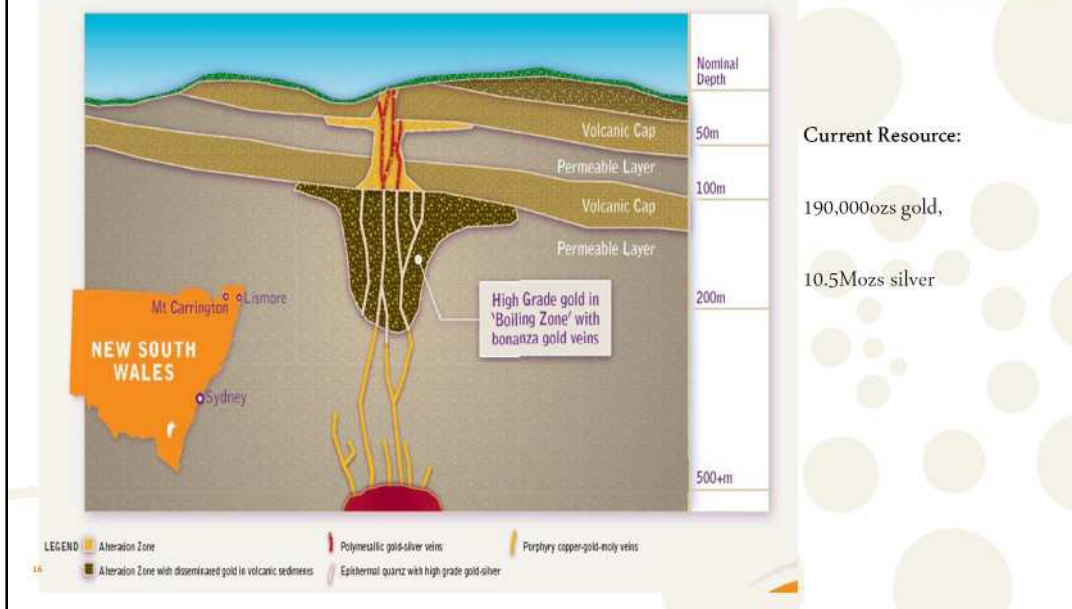
This slide is a cross section through the Strauss deposit, with drilling results highlighting the extent of the gold mineralisation immediately underneath the existing pit floor. 190,000 ounces of shallow gold Resources exist at Mt Carrington including 150,000 ounces of gold situated within the Kylo and Strauss deposits. Most of the gold Resource at Strauss and Kylo start at the surface and extends to a depth of 80 metres.

Projects – Mt Carrington Silver



Significant large scale silver mineralisation exists at Mt Carrington. The White Rock deposit contains an existing Resource of 8.1 million ounces of silver. The mineralisation at White Rock appears to exist over a very large area (at least 1 square km) which gives Rex some scope to investigate large scale open pitable mining options. Metallurgical test work at White Rock also indicates that the silver is leachable after agglomeration. Previous results have indicated recoveries of approximately 74%.

Projects – Mt Carrington



Beyond the shallow gold and silver mineralisation this style of deposit lends itself to forming large scale high grade gold deposits at greater depths. The Pajingo project in Queensland is a good example of this. Pajingo had a total endowment of over 4 million ounces of gold, 3.5 million ounces of which exists beneath 250m below the surface. To date at Mt Carrington there is only 1 drill hole that extends more than 250m beneath the surface.



Rex has moved forward from the Discovery stage to the Resource Definition stage with two key projects. As the Resources are more clearly defined, Rex will rapidly progress each project towards a feasibility study. Rex considers that the timing of producing a feasibility study for any new Project is a critical aspect of maximizing the returns from the discovery of the Project and enabling the development to proceed without financial impediments.

Market Direction



- Gold and Silver in the Short Term
- Copper and Uranium in the Medium to Long Term

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Rex anticipates that the gold and silver prices will be in strong demand. The timing of this development depends on when cash starts to become more freely available for investment, and the threat of inflation becomes more apparent. Continued economic uncertainty will also help to drive investors towards gold as a safe haven.

The current economic slowdown and restrictions on project funding is likely to seriously limit copper supply from 2010 onwards. This is expected to result in a significant shortfall in the supply of copper as the economic recovery gathers pace and both the developing and advanced countries forge ahead with their economic stimulus packages. As the current economic slowdown continues there is an opportunity for Rex to define high quality copper resources on the Yorke Peninsula which Rex expects will be at the lower end of the costs curve compared to many other new copper projects. Therefore Rex will be well positioned as the economic recovery gathers pace and there is a return to higher copper prices.

Summary



- Copper and uranium exploration on Yorke Peninsula, SA.
- Gold and silver Resources at Mt Carrington, NSW.
- Advanced quality projects with infrastructure advantages.
- Deliver high quality projects at the right time.

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To sum up, Rex has existing gold and silver resources at Mt Carrington, with development opportunities for an open pit gold operation, and large scale shallow silver potential.

Rex also has advanced copper and uranium projects in South Australia with the aim of identifying a number of high quality copper and uranium resources.

All of the projects are well situated for future infrastructure requirements.

Rex expects that a high gold price environment will develop in the short term, which will be the best time to deliver gold and silver results, followed by a prolonged period of higher copper and uranium prices, which is when Rex anticipates that significant value can be achieved from exploration on its core projects in South Australia.