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## Rex announces key Executive appointment

Rex Minerals Ltd (Rex or the Company) is pleased to announce a key appointment which will strengthen its Executive team as the Company continues to build its expertise and experience following its 2021 Board restructure.

- **Rex continues to build key executive capability so it can effectively execute on its strategy of becoming a leading copper gold producer**
- **The immediate pathway to ensure strategic execution is moving the Hillside Copper-Gold Project (Hillside) to the FID in late 2022**
- **Consistent with this strategy, mining executive Peter Bird has joined the team as EGM Investor Relations & Business Development**
- **Additional key appointments will be made.**

Commenting on this appointment Managing Director Richard Laufmann said: *“We are really excited that Peter has agreed to join Rex. He will add significant depth and experience to the Executive team especially given his background as a resource company CEO, Chairman and Executive team member. He is very passionate about the important contribution that copper and gold will make to the future global economy.*

Rex remains focused on delivering the near-term milestones for Hillside and in order to do so it will continue to add capability to its business and deliver shareholder value. A key component for value creation is a very strong management team and Board. We have completed some major changes to the Board and consistent with the increased activity levels at Hillside we are also adding real depth to the management team.

### A snapshot of the Rex asset portfolio

Rex owns 100% of its flagship asset, the copper-gold Hillside Project:

- a fully permitted copper and gold asset in South Australia
- Hillside is one of the largest undeveloped open-pit copper projects in Australia and currently contains 2.0Mt of copper and 1.4Moz of gold <sup>1</sup>
- the Feasibility Study has been completed for Stage 1 – an open-pit mine expected to produce 35ktpa copper and 24kozpa gold over a 13-year mine life

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<sup>1</sup> See ASX Release - Hillside Project – Mineral Resource and Ore Reserve Update (25 May 2015).

- Stage 1 key sensitivity and valuation matrix: <sup>2</sup>

#### Project Sensitivities

<b>Copper Price</b>	<i>US\$/lb</i>	<b>3.00</b>	<b>3.50</b>	<b>4.00</b>
<b>Gold Price</b>	<i>US\$/oz</i>	1,550	1,800	1,800
<b>Exchange Rate (AUD:USD)</b>	<i>\$</i>	0.70	0.70	0.65
<b>Post-Tax NPV <sub>5%</sub></b>	<i>A\$M</i>	501	869	1,394
<b>Post-Tax IRR</b>	<i>%</i>	16.2	23.2	32.0
<b>C1 Cash Costs (after by-products)</b>	<i>US\$/lb</i>	1.38	1.30	1.18
<b>AISC</b>	<i>US\$/lb</i>	1.60	1.55	1.44

- Pre-Feasibility completed for Stage 2, extending operation life to 33 years.

In addition to Hillside, the Company owns 100% of the Hog Ranch Gold Property in Nevada USA:

- it comprises a 2.2Moz gold Resource – all defined since acquisition by Rex in August 2019 <sup>3</sup>
- a large-scale gold trend continues to emerge across several prospects
- within the project portfolio the Bells Scoping Study was completed for a standalone, low-cost heap leach operation, producing 39kozpa Au over an 8.5-year mine life <sup>4</sup>.

#### About Peter Bird

Peter Bird is a professional leader with extensive knowledge in relation to the operation, improvement and marketing of listed and unlisted mining companies. Peter is well known and highly respected within the Australian mining industry and the broader equity industries. Peter's wide-ranging experience has seen him recognised as the Number 1 Investor Relations Manager of all listed Australian companies in 2000 and prior to that, the top-rated Australian Gold Analyst within Australia, Europe and Asia.

Prior to his current role, Peter was the Executive Chairman of Zenith Minerals Ltd and, prior to which, he led Asiamet Resources Limited as CEO. He was Non-Executive Chairman of Excelsior Gold Limited and prior to that was a joint founder of Heemskirk Consolidated Limited, firstly as EGM Corporate & Executive Director Corporate and then leading the company as Managing Director prior to its divestment and international relocation. Peter was General Manager Human Resources and General Manager Investor Relations with Newcrest Mining, EGM Investor Relations with Normandy Mining and Vice President Analyst Gold with Merrill Lynch Equities Australia. Peter's experience includes Business Analyst and Geology positions (mine geologist, underground and exploration geologist) with WMC Resources.

Peter is currently Non-Executive Chairman of ASX listed base metals explorer Cosmo Metals.

Peter holds a Bachelor of Science (Honours), Geoscience Major, Botany & Economics. Peter is a member of the AICD and AusIMM.

<sup>2</sup> See ASX Release - Additional Information to Hillside Feasibility Costing Update (31 July 2020)

<sup>3</sup> See ASX Release - Hog Ranch Gold Resource increases from 1.4Moz to 2.2Moz (23 March 2021)

<sup>4</sup> See ASX Release - Gold Heap Leach-Bells Scoping Study points to growth at Hog Ranch (9 June 2020)

## About Rex Minerals

### Capital Structure

Cash Reserves	\$52.66M
Issued Shares	589,320,920
Unquoted Options	16,580,001
Hog Ranch Consideration Rights (Unquoted)	15,000,000
Debt	Nil

### Rex's Vision

Our vision is to produce the minerals needed for the world we all envision.

### Key Projects

The Company's focus is on its two 100%-owned projects: Hillside Copper-Gold Project on the Yorke Peninsula in South Australia and the Hog Ranch Gold Property in Nevada, USA.

### Keep in Touch

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This announcement has been authorised for release by the Chief Executive Officer.

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

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