

ASX and Media Release: 18 January 2024

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Strategic Placement and Accelerated Entitlement Offer Results

Rex Minerals Ltd (Rex or the Company) advises the Strategic Placement and accelerated component of the Institutional Entitlement Offer has resulted in raising a total of \$15.5 million.

The 17 cents per share accelerated component of the Institutional Entitlement Offer raising comprises:

- \$1.4 million to institutions, being 38.1% of their entitlement; and
- \$2.3 million being the shortfall, which has been allocated to MIE as sub-underwriter.

This is in addition to the Strategic Placement of \$11.8 million to MACH Investment Enterprise Pty Ltd (MIE) at 18.5 cents per share which was announced on 16 January 2024.

The Company is proceeding with completion of the institutional component of the Entitlement Offer and Placement, as well as the issue of the Retail Entitlement Offer to shareholders in accordance with its previously announced timetable.

Commenting on the completion of this successful Placement, Rex's MD and CEO, Richard Laufmann, said: *"This capital raising is a major milestone for the Company with the introduction of MIE as a long-term cornerstone investor. MIE shares our belief in the forward-facing value of copper and the positive contribution it makes in the world today and into the future."*

"Embarking on such a significant development, we are building out our base of solid investors and partners, putting together a coalition of the willing – so to speak. We will continue to advance the development of our Hillside Copper-Gold Project."

It should be noted that as a result of the additional commitments received from existing institutional investors, the partial underwritten Entitlement Offer value has increased to approximately \$9.0 million from \$8.2 million previously disclosed in the ASX announcement dated 16 January 2024.

The trading halt in the Company's shares has now been lifted.

This announcement has been authorised for release by the Board of Directors of Rex Minerals.

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

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