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ASX and Media Release: 26 April 2022
ASX: RXM | OTCQB: RXRLF

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OPTION INCENTIVE PLAN ISSUE

Rex Minerals announces that it has today issued a total of 1,000,000 Options under the terms and conditions of the Company's Option Incentive Plan (OIP) as approved at its Annual General Meeting on 16 November 2021.

The Unquoted Options will be issued at an exercise price of 30.0 cents, being an approximate 10% premium to the closing share price on 22 April 2022 of RXM fully paid ordinary shares. The Options will vest in three equal tranches with an expiry date of 17 April 2026.

Rex Minerals' OIP is an important component of the Company's focus to attract and retain the best team to deliver results, align those employees with shareholder interests and conserving valuable cash resources.

An Appendix 3G will be lodged with ASX.

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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Announcement Summary

Entity name

REX MINERALS LIMITED

Date of this announcement

Tuesday April 26, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
RXMAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,000,000	26/04/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

REX MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

12124960523

1.3 ASX issuer code

RXM

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/4/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

RXMAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

26/4/2022

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.rexminerals.com.au/s/33-20210913-RXM_2021-Annual-Report.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Th Unquoted Options have an exercise price of 30.0 cents subject to vesting in three tranches, being: Tranche 1 (333,333 Options) 17/04/2023; Tranche 2 (333,333 Options) 17/04/2024; Tranche 3 (333,334 Options) 17/04/2025. The expiry date is 17/04/2026.

Issue details

Number of +securities

1,000,000

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
RXM : ORDINARY FULLY PAID	592,654,254

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
RXMAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	16,246,667
RXMAC : OPTION EXPIRING 30-NOV-2024 EX \$0.175	5,000,000
RXMAB : CONSIDERATION RIGHTS	15,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A