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Further copper extensions at Hillside

- **New high-grade copper-gold extensions discovered at Hillside**
- **Leprena zone provides more near surface and starter pit ore potential**
- **Recent results improve options for Hillside pre-feasibility study**

Rex Minerals Limited ("Rex") has received assay results which identify extensions to the existing Mineral Resource from its 100% owned Hillside Copper Project on the Yorke Peninsula in South Australia.

The assays received include high-grade intersections on the recently tested Leprena structure at the southern end of the Hillside project and another significant result on the southern extension of the Dart structure (Figure 1).

The drilling results from these intersections are both situated outside of the existing mine design created as part of a conceptual study (reported 27 July 2011).

Highlights from the recent drilling program at Hillside include:

- 44m @ 1.2% copper and 0.5g/t gold
- 23m @ 1.3% copper and 0.3g/t gold
- 27m @ 1.1% copper and 0.1g/t gold
- 64m @ 0.6% copper
- 18m @ 1.0% copper and 0.1g/t gold

**All assay results are reported as down hole lengths*

The recent Hillside drilling results (Table 1) highlight the continued growth of the project. A number of significant results lie outside the current Mineral Resource (reported 27th July 2011). Confirmation of copper mineralisation on the Leprena structure and other recent results provides considerable potential to expand the existing mining options that were outlined in the initial conceptual study (Figure 2 and Figure 3).

Rex's Managing Director Mr Steven Olsen said today "The discovery and development of the Hillside project is still very much a work in progress. Both the resource and the mining options at Hillside continue to grow and we are yet to lock down the size and scale of what could be developed at Hillside."

"We will continue to build on the development and production options on the Yorke Peninsula as we progress with our regional exploration and the Hillside pre-feasibility study to deliver a unique large-scale and long-life project." Mr Olsen said

Rex currently has four drill rigs focussing on the Leprena area and another two drill rigs targeting other parts of the Hillside project area. A seventh drill rig is testing a number of regional targets that are situated in close proximity to the Hillside project.

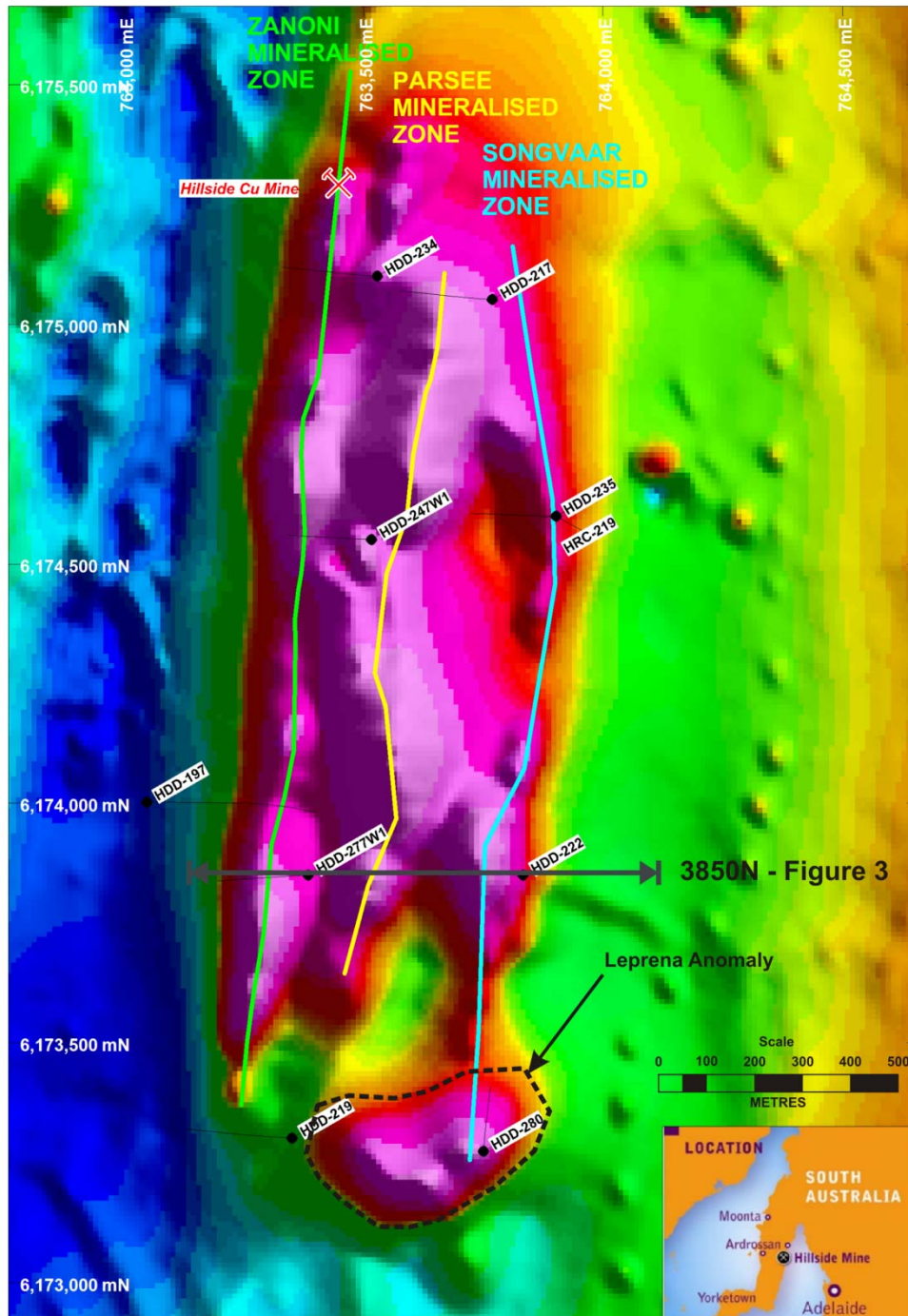


Figure 1: Hillside magnetic image showing recent drill holes and the location of the drilled and interpreted shallow extensions to the copper mineralisation. Drill results detailed in Table 1.

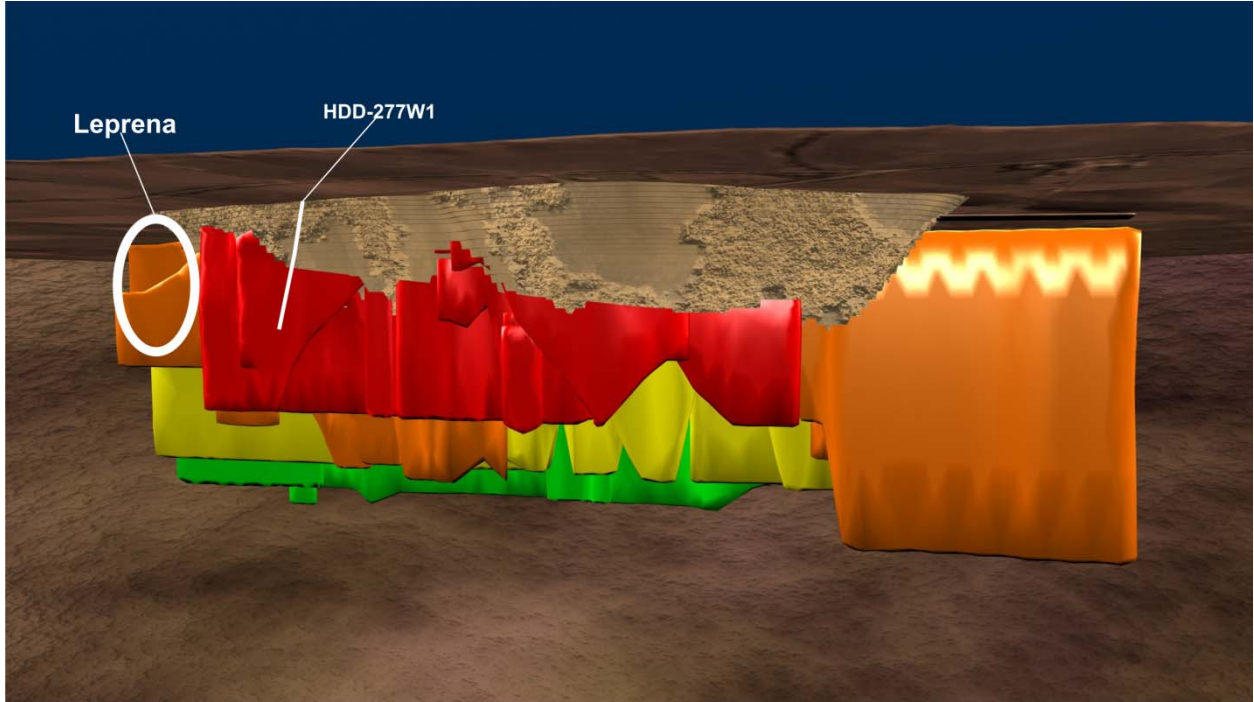


Figure 2: Long section view showing location of Leprena and new results outside of Stage 2 pit

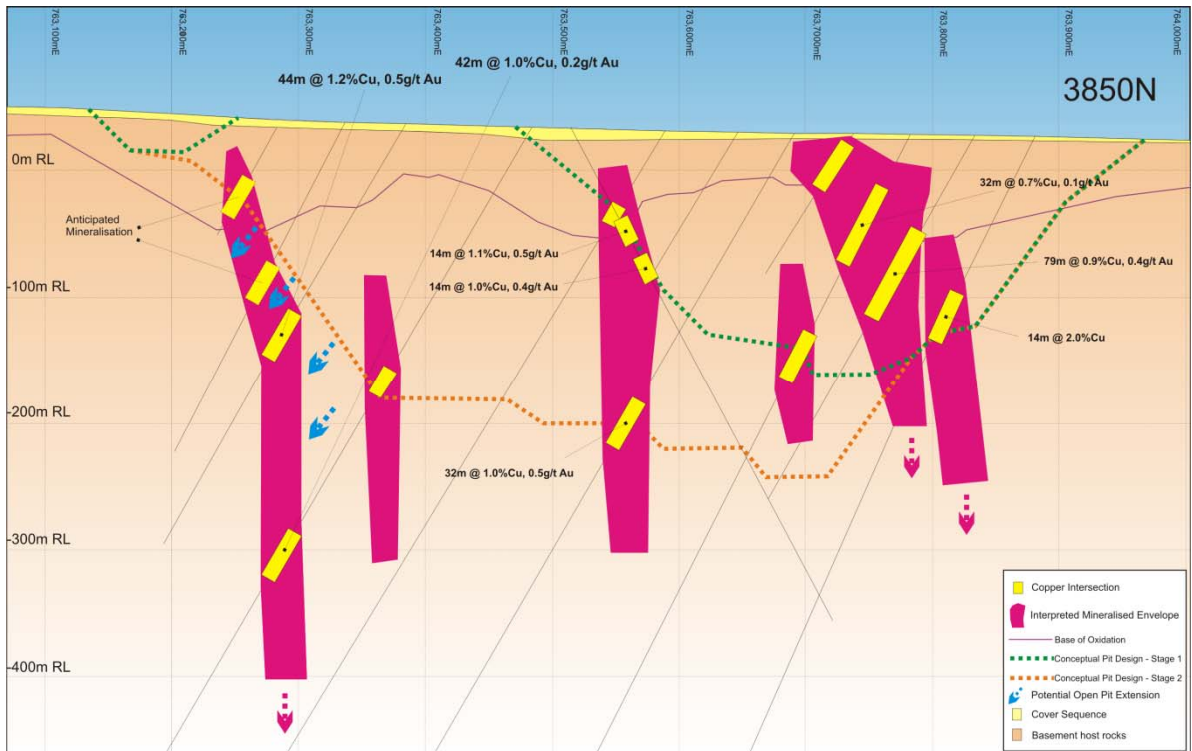


Figure 3: Cross section of Dart intersection showing extensions at depth and outside of Stage 2 pit

Table 1: Summarised drilling results from recent drill holes.

HOLE ID	FROM (m)	TO (m)	INTERVAL (m)	Cu (%)	Au (g/t)	Structure
HDD-197	459	477	18	1	0.1	Zanoni (p)
<i>including</i>	472	476	4	2.9	0.2	Zanoni (p)
	522	533	11	1.7	0.3	Zanoni (p)
HDD-217	50	106	56	0.4	-	Songvaar (s)
HDD-219	367	375	8	1.3	0.3	Dart (p)
HDD-222	167	180	13	0.5	0.1	Songvaar (p)
HDD-234	165	174	9	1.9	0.2	Dart or Zanoni (p)
	194	200	6	0.6	0.1	Dart or Zanoni (p)
HDD-247W1	328	355	27	1.1	0.1	Zanoni (p)
HDD-277W1	174	218	44	1.2	0.5	Dart (p)
HDD-280	23	31	8	0.7	0.2	Leprena (p)
	68	71	3	1.4	0.2	Leprena (p)
	89	153	64	0.6	-	Leprena (p)
<i>including</i>	124	135	11	1	-	Leprena (p)
<i>including</i>	142	152	10	1	-	Leprena (p)
	164	174	10	0.6	-	Leprena (p)
	189	212	23	1.2	0.3	Leprena (p)
	392	399	7	1.6	0.2	Leprena (p)
HRC-219/HDD-235	47	102	55	0.5	0.2	Songvaar (s)
<i>including</i>	60	64	4	1.7	-	Songvaar (s)

(p) = Primary Mineralisation (s) = Supergene Mineralisation
* All intercepts reported are down hole unless otherwise specified

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Competent Persons Report

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mr Patrick Say who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of Rex Minerals Ltd. Mr Say has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Say consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.