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## Shallow high grade Copper results at Hillside, South Australia.

### Results

Rex Minerals Limited ("Rex") is pleased to announce that the Company has received the further results from the drilling program completed late in 2008 at its 100% owned Hillside Project in South Australia. Results were returned from drill holes HDD019 and HDD022. The most significant result returned was an intersection of **12m @ 2% copper and 0.4g/t gold from 56m in HDD022**. This intersection is located only 45m vertically below the surface and confirms the presence of shallow high grade copper mineralisation on the southern extension of the Zanoni Fault.

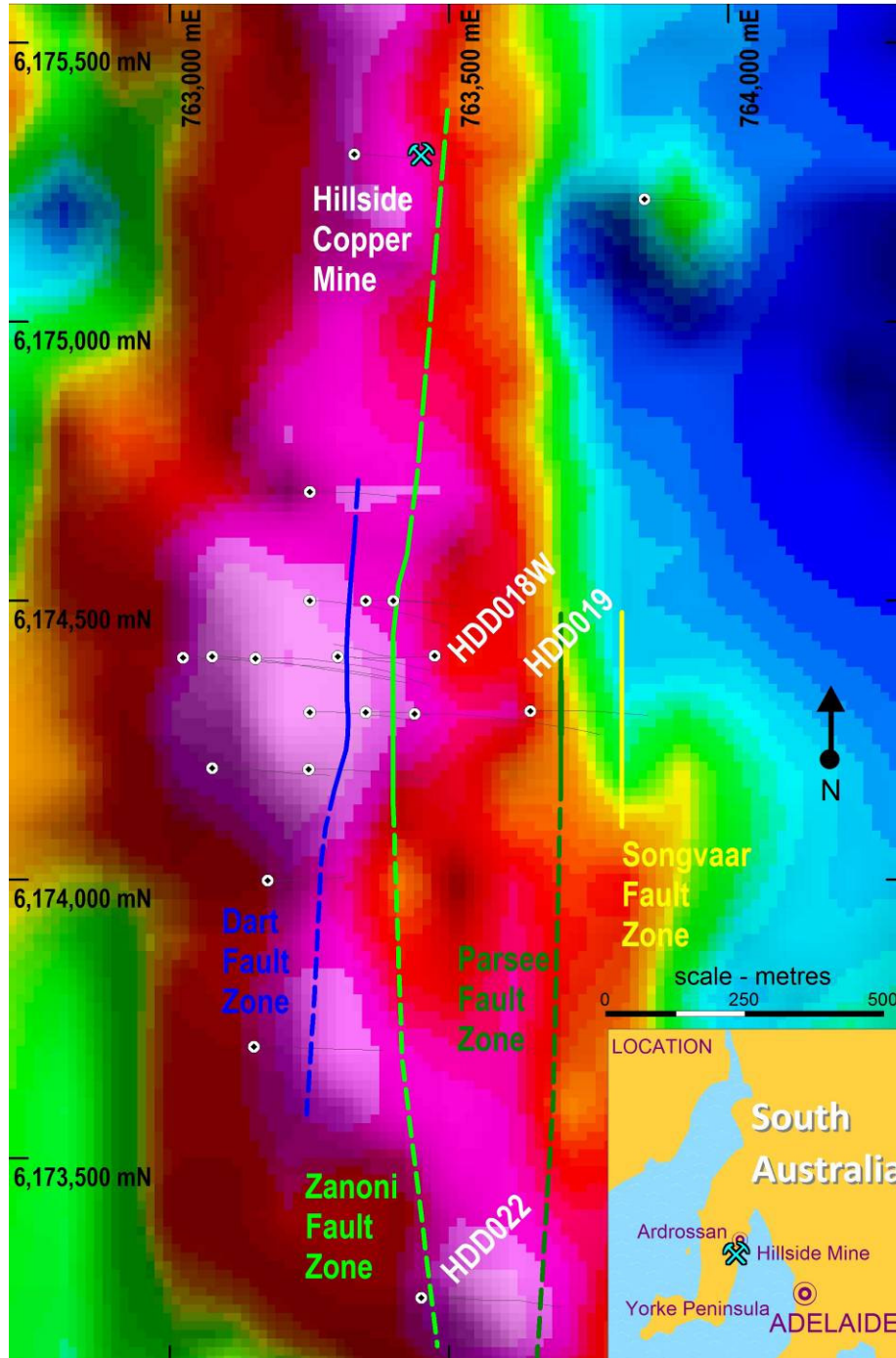
HDD022 is situated 1.2km south of drill hole HDD018W1 (Figure 1), which contained the high grade copper results that were announced on 12<sup>th</sup> January 2009. Results to date at Hillside have now confirmed the presence of high grade copper mineralisation on the Zanoni structure over a strike length of 2km, open to both the north and south. The Zanoni structure predominantly occurs underneath 10 to 80m of shallow cover sediments and drill hole HDD022 confirms that high grade copper mineralisation is expected to be defined with further drilling in the structure immediately below the cover sediments.

Significant uranium results were also returned from drill hole HDD022 in the Parsee structure, along with drill hole HDD019 in the Songvaar structure. HDD019 returned an intersection of **78m @ 132ppm U<sub>3</sub>O<sub>8</sub> from 272m**. The Songvaar structure is the most easterly structure defined to date by Rex at Hillside and more work is required in this area to determine the possible significance of the uranium mineralisation.

Table one below summarises the results returned recently from Hillside.

| Hole Number                       | From (m)   | To (m)     | Interval (m) | Copper (%) | Gold (g/t) | U <sub>3</sub> O <sub>8</sub> (ppm) |
|-----------------------------------|------------|------------|--------------|------------|------------|-------------------------------------|
| <b>HDD019</b><br><i>Including</i> | <b>272</b> | <b>350</b> | <b>78</b>    | 0.15       | -          | <b>132</b>                          |
|                                   | 307        | 324        | 17           | 0.16       | -          | 150                                 |
|                                   | 314        | 318        | 4            | 0.20       | 0.7        | 140                                 |
|                                   | 332        | 334        | 2            | 0.25       | -          | 413                                 |
|                                   | 344        | 350        | 6            | 0.13       | -          | 375                                 |
| <b>HDD022</b>                     | <b>56</b>  | <b>68</b>  | <b>12</b>    | <b>2</b>   | <b>0.4</b> | -                                   |
|                                   | <b>388</b> | <b>395</b> | <b>7</b>     | -          | -          | 120                                 |

**Table 1:** Tabulated assay results from Hillside.



**Figure 1:** Plan view of the Hillside Project area, with the gravity image, drill hole traces and the location of the mineralised fault zones defined by Rex.

## **Planned Activities**

Rex is expecting to re-commence drilling at Hillside before the end of February 2009. The drilling at Hillside will test for the continuation of copper mineralisation on the Zanoni fault to the north and south of drill hole HDD018W1 and will also test the deeper gravity target on the same section as HDD018W1 (see Rex announcement dated 12<sup>th</sup> January, 2009). Rex has also planned a drilling program to test a number of gravity anomalies which were identified from recent work undertaken at the Parara Project, which is situated 12km north of the Hillside Project on the Yorke Peninsula.

## **Project Advantages**

The Hillside Project and the other copper projects Rex is exploring along the Pine Point Fault Zone contain 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.

For more information about Rex Minerals and its projects please visit our website [www.rexminerals.com.au](http://www.rexminerals.com.au) or contact Steven Olsen (Managing Director) or Janet Mason (Company Secretary).

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## **Background**

Rex has ownership of projects covering the commodities of copper, gold, silver and iron. They are located in both South Australia and New South Wales within geological terrains that are known for their endowment in these commodities. The strategy at Rex is to acquire highly prospective projects with potential to host high grade and hence profitable deposits. Rex then applies its extensive technical experience and existing drilling capacity to progress these projects.

Rex is searching for the Iron Oxide Copper Gold (IOCG) style of mineralisation at its 100% owned Moonta South (including the Hillside Project) and Wandearah Projects in South Australia. IOCG mineralisation and alteration is typical of the Olympic Dam and Prominent Hill deposits.

Rex has an option to acquire the Mt Carrington gold-silver Project. Mt Carrington has 190,000 ozs of gold and 10.5Mozs of silver with additional shallow gold and silver potential. The style of deposit defined at Mt Carrington hosts some of the highest grade and most profitable gold mines in the world. Rex believes there is a significant opportunity to discover high grade mineralisation at depth beneath the extensive shallow gold and silver mineralisation which would be amenable to large scale mining.

*The information in this report that relates to Exploration Results is based on information compiled by Mr Geoffrey Lowe who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of Rex Minerals Ltd. Mr Lowe 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 Lowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*