

ASX and Media Release: 6 March 2009
ASX code: RXM

Completion of Capital Raising

The Directors of Rex Minerals Limited ("Rex" or the Company) are pleased to announce the successful placement of shares to the value of \$5.51 million, to institutional and sophisticated investors. The issue was priced at \$0.40. Accordingly, the Company is resuming trading with immediate effect.

The placement will be completed in two tranches. The first tranche of \$2.755 million (which is within the Company's 15% placement capacity) will be issued on 13 March 2009. The second tranche of \$2.755 million will be issued following shareholder approval, which is expected to be sought at a general meeting on or about 22 April 2009.

Following the recent discovery of large scale copper-gold-uranium mineralisation at the Company's Hillside Project, funds will be used to finance a more comprehensive round of follow-up exploration and evaluation at Hillside. Exploration activity will also continue at the Company's other copper-gold-uranium prospects on the Yorke Peninsula in South Australia.

Further funds will be directed towards the Mt Carrington gold-silver project in NSW. The Mt Carrington project has existing shallow resources of 190,000ozs of gold and 10.5Mozs of silver with near term development opportunities to be investigated by Rex.

In total, Rex is planning to issue 13,775,000 million new ordinary shares at \$0.40 per share. This issue price represents an 11 % discount to both the 2 week VWAP and the market price of Rex shares immediately prior to the raising.

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