

ASX and Media Release: 31 August, 2009
ASX code: RXM

Release of Escrowed Securities

Rex Minerals Ltd ("Rex") advises that the following securities are due for release from escrow on 20 September 2009:

- 15,330,000 fully paid ordinary shares;
- 4,500,000 unlisted options.

Full quotation of the above securities will be applied for after the end of the escrow period as required by listing rule 2.8.2.

Following the release of the above securities, no further securities in Rex will remain subject to escrow.

For Comment and Further Details

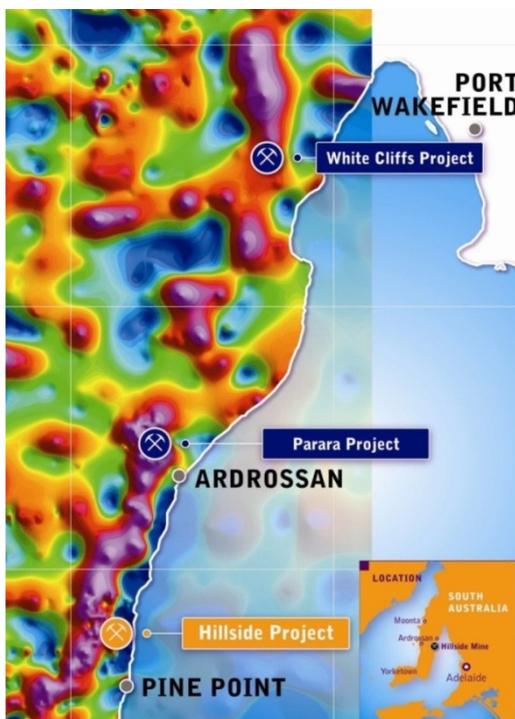
For more information about Rex Minerals and its projects please visit our website www.rexminerals.com.au or contact

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About Rex Minerals

Rex is an Australian minerals exploration company with recent copper discoveries in South Australia and New South Wales. Rex seeks to discover multiple copper deposits leading to the development of a large scale, low cost and long life mining operation on the Yorke Peninsula in South Australia. Existing gold and silver resources and a shallow copper discovery at Mt Carrington in NSW also provide Rex with a shorter term development option. The project portfolio is therefore expected to provide Rex with a sustainable pipeline of development opportunities.



Rex is exploring for multiple large scale copper-gold-uranium deposits on the Yorke Peninsula, South Australia. The presence of copper on the Yorke Peninsula was first highlighted by a number of small and high grade historical copper mines that exist within a large regional fault known as the Pine Point Fault Zone.

Rex considers that most of the copper was not discovered by early prospectors as it lies underneath 10 to 50 metres of cover sediments and were effectively "hidden" from earlier explorers.

Rex is undertaking a number of geophysical surveys that enable geologists to "see through" the shallow cover sediments to identify potential sites for large scale copper-gold-uranium mineralisation.

As part of this work, recent gravity survey's have highlighted a large number of targets that exist along the Pine Point Fault Zone (shown in purple on adjacent image).

In NSW, Rex has recently acquired 100% ownership of the Mt Carrington gold-silver project. Mt Carrington has 190,000ozs of gold and 10.5Mozs of silver with additional shallow gold and silver potential. Recent exploration at Mt Carrington has also identified some significant high grade copper mineralisation within 100m of the surface, including 18.7m @ 5.9% copper and 10.1m @ 6.3% copper.

Competent Persons Report

The information in this report that relates to Exploration Results or Mineral Resources 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.