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Hillside Mining Lease Approval

Rex Minerals Limited (REX) is pleased to announce it has received a formal offer of mineral tenements for its Hillside Copper Project, on South Australia's Yorke Peninsula.

These SA Government approvals are a major milestone for Rex, some 6.5 years after exploration commenced and following 3.5 years of community consultation, public forums, community input and regulatory review. The tenements offered comprise a Mining Lease, an Extractive Minerals Lease, and an associated Miscellaneous Purposes Licence, to allow for mining and associated activities, mineral processing, and the provision of power and water corridors.

Rex will now consider the terms of the offer and conditions before accepting the offer. Following granting of the tenements, Rex can proceed with the future development of its Hillside Project.

Hillside has previously received Commonwealth consent under the Environment Protection and Biodiversity Conservation (EPBC) Act and, in March this year, South Australia's Development Assessment Commission granted approval for modifications of the road network upgrades and to the wharf/port at Ardrossan, which currently loads dolomite.

Rex's Managing Director, Mr Mark Parry said today:

"Hillside holds Australia's largest open pit copper ore reserves. It has the potential to provide very tangible benefits to the local community creating jobs during construction phase and during its mine life and it is the catalyst for new fresh water and power supplies for the region and new shared infrastructure at Ardrossan. More broadly, there is the potential for the State to benefit through increased royalties and taxes over the life of the project".

"We will continue to engage with and involve members of the community as the Company proceeds towards the construction phase for the Hillside project. We will maintain our community dialogue and involve the community in monitoring our performance and commitment".

"This is an important outcome for Rex and I am pleased that Hillside is one step closer to becoming a producing mine."

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

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