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Retail Entitlement Offer Results

Rex Minerals Ltd (Rex or the Company) advises the Retail Entitlement Offer component of its Non-Renounceable Pro-Rata Entitlement Offer has resulted in raising a total of \$1.5 million from retail shareholders at 17 cents per share.

A further \$5.6 million is being allocated to MACH Investment Enterprise Pty Ltd as sub-underwriter.

This increases the total amount raised under the Retail Entitlement Offer to \$7.1 million.

Total funds raised under the Strategic Placement and Accelerated Non-Renounceable Entitlement Offer are \$22.6 million.

MA Moelis Australia Advisory Pty Limited acted as Sole Lead Manager and Underwriter to the equity raise.

Rex's MD and CEO, Richard Laufmann, commented: *"We are thankful for the support of our shareholders and are pleased with the outcome of the equity raise. Funds raised strengthens Rex's capital position and will enable us to continue to execute on the Company's strategy."*

Settlement of the Retail Entitlement Offer is to occur on 13 February 2024 (when the Company will apply for quotation of the New Shares), with the issue of New Shares to occur on 14 February 2024, and with trading of them to commence on 15 February 2024.

This announcement has been authorised for release by the Board of Directors of Rex Minerals.

For more information about the Company and its projects, please visit our website <https://www.rexminerals.com.au/> or contact:

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