

20 January 2025

ASX Release

Loyalty Option Offer

MinRex Resources Limited (ASX: MRR) (“MinRex” or “the Company”) is pleased to announce it is undertaking a pro-rata non-renounceable entitlement issue of one (1) option exercisable at \$0.02 and expiring on 20 January 2030 (**New Option**) for every four (4) fully paid ordinary shares in the Company (**Shares**) held by eligible shareholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately \$271,217 (**Loyalty Option Offer** or **Offer**).

Based on the Company’s securities currently on issue, and on the basis that no options are exercised or other securities are converted into Shares prior to the record date, a total of approximately 271,216,875 New Options will be offered under the Offer. Where the determination of the entitlement of any eligible share results in a fraction of a New Option, such fraction will be rounded down to the nearest whole New Option.

The purpose of the Loyalty Option Offer is to reward the loyalty of eligible shareholders via their entitlement to subscribe for New Options under the Offer. Funds raised under the Offer will be applied to the expenses of the Offer and to provide general working capital to the Company.

The Company intends to apply for the quotation of the New Options to be issued under the Loyalty Option Offer. There is no guarantee that ASX will grant quotation of the New Options.

The Company has today lodged a prospectus for the Loyalty Option Offer (**Prospectus**) with ASIC, which will be dispatched to eligible shareholders on 29 January 2025.

Eligible shareholders should consider the Prospectus carefully in deciding whether to acquire New Options under the Offer and will need to complete the personalised entitlement and acceptance form that will accompany the Prospectus and made available to eligible shareholders.

The Offer is not underwritten. Any entitlements not taken up under the Offer will form a shortfall of New Options (**Shortfall**). The Directors reserve the right to place the Shortfall on the same terms as offered to eligible shareholders under the Offer within 3 months following the closing date of the Offer.

An indicative timetable for the Offer is as follows:

Event	Date
Announcement of Offer Lodgement of Prospectus with ASIC and ASX Lodgement of Appendix 3B with ASX	Monday, 20 January 2025
Ex date	Wednesday, 22 January 2025
Record Date for the Offer	Thursday, 23 January 2025 at 5:00pm AWST
Prospectus despatched to Eligible Shareholders Company announces the despatch has been completed Opening date of the Offer	Wednesday, 29 January 2025
Last day to extend the Closing Date for the Offer	Tuesday, 4 February 2025
Closing date for the Offer (Closing Date) ¹	Friday, 7 February 2025 at 5:00pm AWST
Securities quoted on a deferred settlement basis	Monday, 10 February 2025
Announcement of results of Offer	Friday, 14 February 2025
Issue date for the New Options taken up under the Offer and lodge an Appendix 2A with ASX applying for quotation of New Options	Friday, 14 February 2025
Quotation of New Options issued under the Offer ²	Monday, 15 February 2025
Last date for Shortfall Offer close ³	No later than 3 months after the Closing Date

For personal use only

Notes:

1. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the New Options are expected to commence trading on ASX may vary.
2. Quotation of the New Options is subject to the Company being able to satisfy ASX of the quotation requirements set out in Chapter 2 of the Listing Rules.
3. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to close the Shortfall Offer early without notice.

This ASX announcement has been authorised for release by the Board of MinRex Resources Limited.

-ENDS-

For further information, please contact:

Ian Shackleton
MinRex Resources Limited
T: +61 8 6102 2039
info@minrex.com.au

About MinRex Resources Ltd

MinRex Resources Limited (ASX: MRR) is an Australian based ASX-listed gold, base metals and battery metals explorer with highly prospective gold and base metals projects in the Lachlan Fold Belt of NSW and lithium-tin-tantalum projects in the Pilbara region of WA near the Global Lithium Archer Deposit. The Company's portfolio comprises around 500km² of tenements, including the Sofala Gold Project (NSW) which hosts JORC 2012 Resources totalling 352,000 oz gold.

Forward Statements

This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning MinRex's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although MinRex believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of MinRex's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

For personal use only