Quarterly Activities Report

for the Period Ended 30 June 2014

HIGHLIGHTS

- **During the quarter, MinRex announced the proposed acquisition of leading skin care developer Skin Elements Pty Ltd, subject to due diligence, shareholder approval and other regulatory requirements.**
- **Currently Minrex has announced that it has signed a Share Purchase Agreement with the majority shareholders in Skin, with agreement with the minority Skin shareholders to follow.**
- **The Deflector Extended Gold Project and the Heemskirk Tin Project both remain assets of MinRex.**
- **At the end of the June 2014 Quarter the Company had available cash of $2.048 million.**

About MinRex

During the current quarter, the Company announced that it had made an offer to acquire the entire share capital of Skin Elements Pty Ltd ('Skin'), subject to due diligence, shareholder approval and other regulatory requirements. Skin has developed a range of all natural organic sun screen and skin care products, with full regulatory approvals in 15 countries.

Skin is now commercialising the sun care range under the brand name Soleo, with significant opportunities in the Australian and international market places.

MinRex was listed as an exploration company on the Australian Securities Exchange in 2011, with the focus then on the exploration and development of gold, base metal and tin projects in Australia.

MinRex has two projects in its exploration portfolio, the Deflector Gold Project in Western Australia and the Heemskirk Tin Project in Tasmania (Figure 1). These projects have provided MinRex with a base from which to explore two prospective areas of Australia.

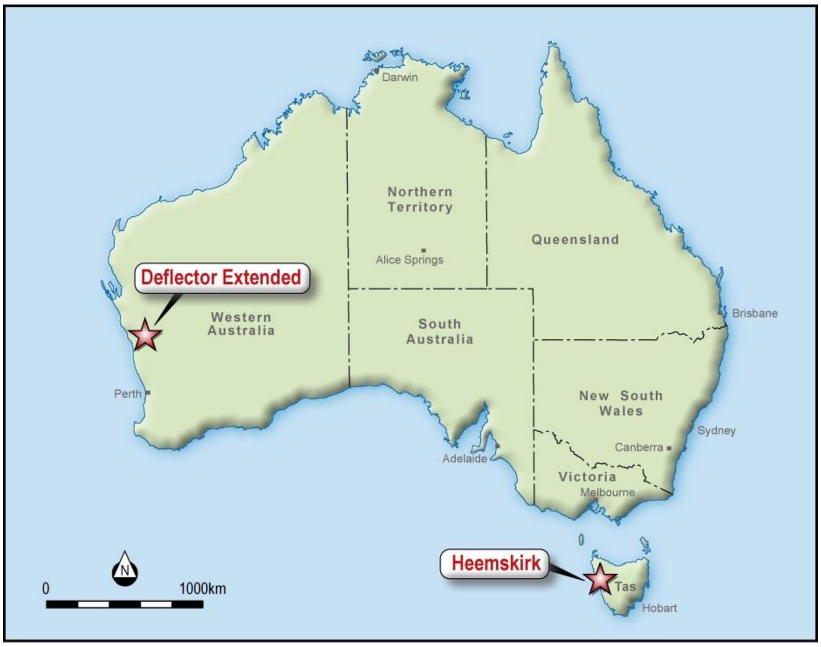

Figure 1: Location of MinRex Project Areas

Exploration Projects

Deflector Gold Project

The Deflector Gold Project (E59/1657) lies in the Gullewa Mining Centre, in the Murchison Goldfields, north of Perth. During 2012-14, MinRex has been exploring this project area, which is largely covered by transported soil, colluvium and alluvium, which effectively conceal any mineralisation present. The area has been examined by regional soil geochemistry surveys, rock chip sampling and air-core and RAB drilling. The completed exploration work has not identified any findings of significance.

The Deflector Gold Project remains current and all expenditure and regulatory requirements for the current (third) year of the tenement have been met.

Heemskirk Tin Project

The Heemskirk Tin Project (E18/2011) is located in coastal north-western Tasmania, to the WNW of the town of Zeehan. MinRex has been exploring the Heemskirk Tin Project for tin-tungsten mineralisation through 2012-14. The presence of multiple small deposits of tin, tungsten and base metals in the granitic and sedimentary rock sequences in the area, has not led to any findings of significance.

The Heemskirk Tin Project is also current and all expenditure and regulatory requirements are up to date for this (the third) year of the tenement.

Corporate

As at 30 June 2014, the Company had available cash of $2.048 million.

For further information, please contact:

Simon Durack
Executive Director and Company Secretary
T: +61 8 9486 8806
F: +61 8 9321 3559
info@minrex.com.au

Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Kieron Munro, Consulting Geologist. This information was first disclosed under the JORC Code 2004 and it has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr Munro is employed as a consultant for MinRex and is also a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Munro consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

MINREX RESOURCES NL

ABN	Quarter ended ("current quarter")
81 151 185 867	30 JUNE 2014

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (...12....months) $A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(10)	(50)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(182)	(515)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	13	56
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(179)	(509)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(179)	(509)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(179)	(509)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(179)	(509)
1.20	Cash at beginning of quarter/year to date	2,227	2,557
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	2,048	2,048

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	8
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	10
4.2	Development	-
4.3	Production	-
4.4	Administration	180
	Total	190

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	12	2
5.2	Deposits at call	2,036	2,225
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	2,048	2,227

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	N/A			
6.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*	N/A			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A			
7.3	**+Ordinary securities**	17,500,001 17,500,000	17,500,001 -	N/A 20 cents	N/A 1 cent
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	- -	- -	- -	- -
7.5	**+Convertible debt securities** *(description)*	N/A			

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	N/A			
7.7	**Options** *(description and conversion factor)*	N/A		*Exercise price*	*Expiry date*
7.8	Issued during quarter	N/A			
7.9	Exercised during quarter	N/A			
7.10	Expired during quarter	N/A			
7.11	**Debentures** *(totals only)*	N/A			
7.12	**Unsecured notes** *(totals only)*	N/A			

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 31/07/14
Director

Print name: .Simon Durack....................................

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash

position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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