ASX AND MEDIA ANNOUNCEMENT

21 August 2015

MINREX ANNOUNCES DEAL MOVING FORWARD WITH REAL ESTATE DISRUPTOR - HELLO REAL ESTATE LIMITED

KEY POINTS

- **Minrex and Hello complete initial due diligence enquiries**
- **Minrex appoints Leadenhall Corporate Advisory Pty Ltd to prepare an Independent Experts Report in respect of the proposed acquisition of Hello**
- **Share Purchase Agreement to be negotiated and finalised**
- **Hello grows management team ahead of market launch of the Hello brand**

ACQUISITION OF HELLO REAL ESTATE LIMITED

MinRex Resource NL **(ASX:MRR)** (**MinRex**) is pleased to announce that in conjunction with Hello Real Estate Limited **(Hello),** initial due diligence enquiries have now been completed.

Minrex has appointed Leadenhall Corporate Advisory Pty Ltd to prepare an Independent Experts Report in respect of the proposed acquisition of 100% of the share capital of Hello. This report will accompany the Notice of Meeting called to vote on the proposed acquisition.

MinRex and Hello will now proceed to negotiate and finalise the Share Purchase Agreement (**SPA**). The SPA will reflect the terms of the Transaction as previously announced and will contain provisions that are usual for transactions of this nature, including those that reflect the outcome of due diligence. A further announcement, including an updated indicative timetable, will be made once the SPA is executed.

HELLO GROWS MANAGEMENT TEAM

The Hello Management Team has welcomed two new senior appointments, with Matthew Griffiths being appointed CEO to replace the Interim CEO, Marcus Cann, who has moved on to develop his software business. Matthew has an impressive track record in IT & Telecommunications businesses throughout Europe, Asia and the USA including senior positions with Perot Systems, British Telecom & EDS.

Fred Dubash has been appointed as CFO to the Hello Group. Fred has extensive corporate finance experience with Listed and Multinational companies in the UK, South East Asia and Australia in IT and electronics. For the past 10 years, Fred has served as Head of Finance at Acer Computer Australia.

MARKET LAUNCH OF THE HELLO BRAND

Hello are launching their newly refreshed Hello brand next Monday, 24 August 2015, under the watchful guidance of the George Patterson, Young & Rubicam Advertising Superstars (14 Canne Lion Awards in 2015). The planned marketing campaign, which is framed as a controversial Real Estate industry disruptor, focusing on value for money and a smarter way to sell, will include large scale roadside billboards, radio, bus backs and print media.

HELLO TECHNOLOGY UPDATE

Hello has launched a Wi-Fi Proximity Marketing System, HelloConnect, which allows buyers to log on to the system at every Hello listing giving them instant access to all of the property information, photos, floor-plans, Contract, Building Inspection Report and a direct connection to Mortgage products. The HelloConnect System is also available at the sign so anyone stopping at the property has the same access to the information.

This system also connects buyers directly to Hello Bid-N-Buy Hello's innovative Property Auction Platform, partnered with BidRhino that allows buyers to start bidding, once they register, immediately after they inspect the property. This system is similar to the way E-Bay allows sellers to auction items in real time.

HELLO MORTGAGE PRODUCT UPDATE

Hello through a partnership with VOW Financial, launched 'Hello Finance' in Sydney on 14 August 2015. This will create new revenue streams for Hello from Mortgage Product and Insurance referrals through the Hello network of Licensees. VOW have moved into the top four Mortgage Aggregators in Australia since they combined their business with Yellow Brick Road.

For all enquiries, please contact:

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