



Reinstatement Update

29 January 2016

The Directors of MinRex Resources Limited (MinRex or the Company) are pleased to announce that its securities will be reinstated for quotation on the ASX at the commencement of trading on 1 February 2016.

The Company's two exploration Projects have both returned results from their 2015 exploration programs which warrant new exploration programs in 2016, to build on the previous results and extend the potential for the discovery of tin at the Heemskirk Project and gold mineralisation at the Deflector Extended Project.

Heemskirk Project Update

The Company provides the following update on its planned activities at the Heemskirk Project (E18/2011) on the north-western coast of Tasmania. The Project comprises a granted exploration licence in a remote, known tin-bearing area with many small, rich, tin oxide bodies associated with various vein types. MinRex has been exploring the Heemskirk Tin Project for tin and tungsten mineralisation through 2012 to 2016.

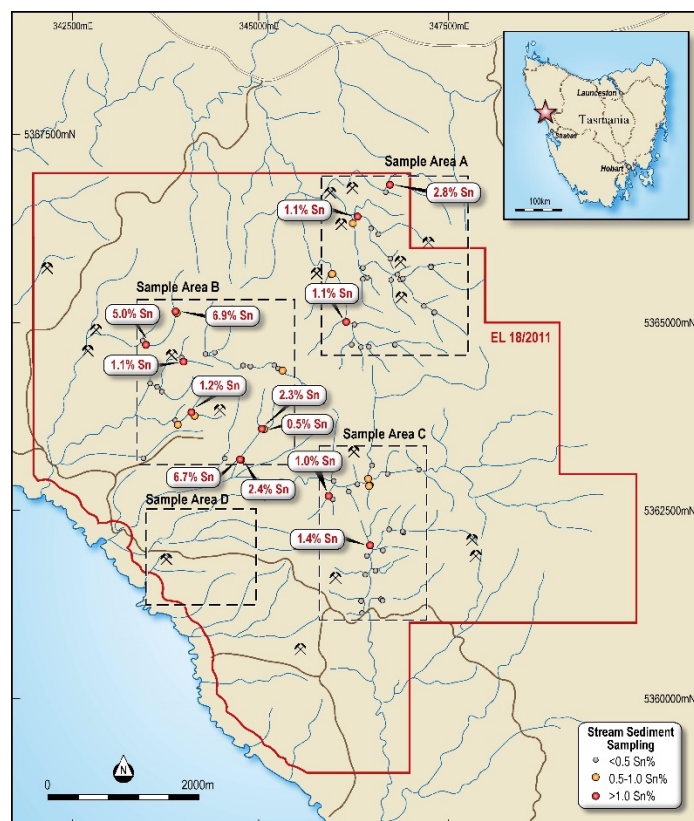


Figure 1: Plan of the April 2015 Panned-Concentrate Grades at the Heemskirk Project



The Company has utilised geological consultants to assist and advise on exploration at the Project since 2012, and local Tasmanian contract and consulting staff have also been employed to complete the field programs. The last exploration program at Heemskirk, in April/May 2015, involved the collection of 49 panned-concentrate, stream sediment samples. Eight of the new samples returned values over 1% tin, with the highest being 6.9% tin (in the panned concentrate) and a further eight samples returned values between 0.5% and 1.0% tin (Figure 1).

MinRex is now planning to extend the previous sampling program to cover the remaining Area D quadrant at Heemskirk and to also complete infill sampling in the previous best sample areas. It is planned that this work will commence in the current quarter of 2016, with a budget of \$30,000 now approved for this work.

The purpose of the exploration is to locate either small high-grade tin veins or larger low-grade disseminated deposits.

Deflector Extended Project Update

MinRex's Deflector Extended Project comprises a granted exploration licence (E59/1657) which lies along strike, some 5km to the north-east of the Doray Minerals Limited (Doray) Deflector Gold Project at the Gullewa Mining Centre; where Doray is underway with a new plant and underground mine, to be commissioned in mid-2016.

The Company has been exploring the Deflector Extended Project from 2012 through 2016, and has been utilising geological consultants to assist and advise on exploration at the Project. The Project is in a known Goldfield and is considered prospective for gold mineralisation, as at the nearby Golden Stream and Deflector deposits.

The 2015 soil sampling program at Deflector Extended was successful in delineating the geological contact, and possible fault zone, hosting the nearby Deflector mine, where it extends into the MinRex licence. In early 2016, a substantial surface sampling program will be conducted, to further explore the Project area for gold mineralisation. This exploration, in March/April this year, will involve extensive field work and the collection of up to 100 surface samples for detailed analysis work. A budget of \$20,000 has been approved for this program.

The exploration program aims to make a new discovery of gold mineralisation, under the soil and sediment cover in the Project area.

For further information, please contact:

Simon Durack
Executive Director
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, a Competent Person who is 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 is employed as an independent geological consultant by MinRex and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.