



ASX AND MEDIA ANNOUNCEMENT

9 August 2017

PRIVATE PLACEMENT AND RIGHTS ISSUE TO RAISE \$1,694,902

- **MinRex Resources Limited ('MinRex or the Company') has mandated Sydney based EverBlu Capital Pty Ltd ('EverBlu') to assist with the Private Placement and Rights Issue announced today.**
- **MinRex has received firm commitments to raise \$277,348 through a Private Placement of 5,546,952 fully paid ordinary shares to sophisticated investor clients of EverBlu at \$0.05 per share, using our 15% placement capacity.**
- **The new shares to be issued through the Private Placement will be eligible to participate in the Rights Issue.**
- **MinRex intends to raise up to an additional \$1,417,554 through a 2 for 3 non-renounceable Rights Issue at \$0.05 per new share issued.**
- **The Rights Issue is not underwritten.**
- **Proceeds to be used for further exploration work on the Company's two tenements, due diligence, deal negotiation costs and shareholder and regulatory approvals for new corporate opportunities; plus additional working capital to fund the Company's ongoing costs.**

MinRex Resources Limited (**ASX: MRR**) is pleased to announce a Private Placement of 5,546,952 fully paid ordinary shares at \$0.05 each to sophisticated investor clients of EverBlu to raise an amount of \$277,348 before costs, using our 15% placement capacity. These new shares will be eligible to participate in the Rights Issue.

Proceeds from the Private Placement and Rights Issue will be utilised to provide additional funding for further exploration work at the Deflector Extended tenement in Western Australia and the Heemskirk tenement located in Tasmania.

The funds will also be utilised to assist with due diligence, deal negotiation costs and shareholder and regulatory approvals required for new corporate opportunities, as well as additional working capital for ongoing costs together with the funding of this Offer.

Details of Rights Issue

The Offer is being made as a non-renounceable Rights Issue of two (2) New Shares for every three (3) Shares held by Shareholders registered at the Record Date. Fractional entitlements will be rounded down to the nearest whole number. A section 708AA Offer Document, with an indicative timetable, will be issued as soon as practicable to all shareholders residing in Australia and New Zealand.

MinRex Resources Limited - ASX and Media Announcement

Based on the capital structure of the Company, including the Private Placement shares noted above, and assuming all Entitlements are accepted, a maximum of 33,898,042 new fully paid ordinary shares will be issued pursuant to this Offer to raise \$1,694,902 before costs.

The Company will apply to the ASX for quotation of the New Shares.

Offer Document

The Company expects to distribute to shareholders a section 708AA Offer Document as soon as practicable, which will set out the material information relating to the Rights Issue as well as the details of the rights issue timetable.

A copy of the Offer Document and an Appendix 3B in respect of the Placement and the Rights Issue will be released to the ASX shortly. The Offer Document, together with an entitlement and acceptance form, will also be mailed to all eligible shareholders in accordance with the indicative timetable laid out in that document. The Offer Document once issued, will be available for viewing on the Company's website www.minrex.com.au and the ASX website.

For all enquiries, please contact:

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