

A 24 Skipton Street Ballarat
Victoria 3350 Australia

T (03) 5337 4000
F (03) 5331 1776

P PO Box 626W Ballarat West
Victoria 3350 Australia

E info@rexminerals.com.au
W www.rexminerals.com.au



ASX and Media Release: 8 August, 2008
ASX code: RXM

Release of Escrowed Securities

Rex Minerals Ltd ("Rex") would like to advise the following securities have been released from escrow on 8 August 2008 and the options will remain as unquoted securities:

- 500,000 options expiring on 30 June 2011, exercisable at 30 cents.

The following securities remain subject to ASX Escrow:

- Until 20 September 2009: 15,330,000 fully paid ordinary shares; 4,500,000 unlisted options.

For more information about Rex Minerals and its projects please visit our website www.rexminerals.com.au or contact: Steven Olsen (Managing Director) or Amber Rivamonte (Company Secretary)

Phone: 03 5337 4000

E-mail: info@rexminerals.com.au

A 24 Skipton Street Ballarat
Victoria 3350 Australia

T (03) 5337 4000
F (03) 5331 1776

P PO Box 626W Ballarat West
Victoria 3350 Australia

E info@rexminerals.com.au
W www.rexminerals.com.au



Background

Rex listed on the ASX in September 2007, raising \$7 million and entering into a drilling alliance with Titeline Drilling Pty Ltd, which has secured the services of at least one drill rig for a period of two years.

Rex now has ownership of projects covering the commodities of Gold, Silver, Copper and Iron. They are located in the Eastern states (SA, Vic and NSW) and within geological terranes that are known for their endowment in these commodities. The strategy at Rex is to acquire highly prospective projects with potential to host high grade and hence profitable deposits. Rex then applies its extensive technical experience and existing drilling capacity to progress these projects.

Rex is searching for the Iron Oxide Copper Gold (IOCG) style of mineralisation at its 100% owned Moonta South (including the Hillside Project) and Wandearah projects in South Australia. IOCG mineralisation and alteration is typical of the Olympic Dam and Prominent Hill deposits. Rex also owns an Iron Ore project near the township of Cowell in South Australia. The Cowell Iron Ore Project is interpreted by Rex to host the extension of the Middleback Range iron formation which has recorded production of over 200Mt of high grade (>60%) iron ore.

Rex also has 100% ownership of two gold projects in Victoria, which are the St Arnaud Project and the North Creswick Project. The St Arnaud Project produced over 360,000ozs historically at an average recovered grade of over 15g/t. Rex is looking for geological repeats of the historical mineralisation at St Arnaud. At the North Creswick Project, historical mining produced 1.7Mozs of gold, from ancient river channels under a cover sequence of more recent rocks. Rex is looking for new structures underneath the large gold deposits at North Creswick in an attempt to discover new large quartz hosted gold deposits similar to what has been identified at Ballarat.

Rex has an option to acquire the Mt Carrington Gold-Silver Project. Mt Carrington has 240,000 ozs of gold equivalent resources with large scale high grade gold potential. The style of deposit defined at Mt Carrington hosts some of the highest grade and most profitable gold mines in the world. This means that there is a significant opportunity to discover high grade mineralisation at depth beneath the extensive shallow gold and silver mineralisation which would be amenable to large scale mining.

Rex currently has 53 million fully paid ordinary shares on issue and 7.5 million unlisted options.