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Copper results from Hillside project in South Australia

Rex Minerals Limited (“Rex”) is pleased to report further drilling results from its Hillside copper-gold-uranium project on the Yorke Peninsula in South Australia which confirms the encouraging depth and grade potential of the project.

Drilling at Hillside during April and May has identified extensions to the high grade copper mineralisation intersected in drill hole HDD018 (announced 12 January 2009) and has increased the interpreted thickness of the copper mineralisation at this location.

The results have also increased the depth extent of copper mineralisation on the Dart Fault Zone from 450m to over 650m below the surface.

Highlights from the recent drilling at Hillside include:

- 98m @ 0.5% copper and 0.1g/t gold from 400m in drill hole HDD024W2.
- 51m @ 1.5% copper and 0.1g/t gold from 609m in drill hole HDD024W2.
- 86m @ 0.6% copper and 0.1g/t gold from 413m in drill hole HDD024.
 - Incl. 7m @ 3.1% copper and 0.6g/t gold from 426m.
- 86m @ 0.6% copper and 0.1g/t gold from 413m in drill hole HDD024W1.
 - Incl. 13m @ 1.3% copper and 0.3% gold from 419m.

Rex Minerals Managing Director Mr Steve Olsen said the drilling program was designed to test the extent of the steep east-dipping, high-grade structures within Hillside and to test the interpreted position of the main gravity anomaly at greater depths.

“What we have learned so far is that the faults which dip steeply to the east have an important influence on the location and extent of the high grade copper mineralisation.”

“This will be important for further work on Hillside and in our assessment of other regional targets along the Pine Point Fault Zone, he said.”

“The recent results at Parara just 12 kilometres to the north also add to our understanding of the controls on copper mineralisation in the region “.

Hillside Drilling Results

The table below summarises the results returned recently from Hillside.

Hole Number	From (m)	To (m)	Interval (m)	Copper (%)	Gold (g/t)	Structure
HDD024	413	499	86	0.6	0.1	Zanoni
<i>Incl.</i>	426	433	7	3.1	0.6	Zanoni
<i>Incl.</i>	447	449	2	1.5	0.3	Zanoni
<i>Incl.</i>	484	488	4	2.0	0.8	Zanoni
<i>Incl.</i>	497	499	2	0.8	1.4	Zanoni
HDD024W1	413	499	86	0.6	0.1	Zanoni
<i>Incl.</i>	419	432	13	1.3	0.3	Zanoni
<i>Incl.</i>	446	448	2	1	0.3	Zanoni
<i>Incl.</i>	474	484	10	1.3	0.2	Zanoni
	570	581	11	0.3	-	Zanoni
	662	731	69	0.3	-	Dart
<i>Incl.</i>	671	691	20	0.6	0.05	Dart
<i>Incl.</i>	673	674	1	1.2	0.1	Dart
<i>Incl.</i>	689	690	1	2.0	0.2	Dart
HDD024W2*	400	498	98	0.5	0.1	Zanoni
<i>Incl.</i>	400	417	17	0.7	0.1	Zanoni
<i>Incl.</i>	468	498	30	0.9	0.2	Zanoni
	513	522	9	0.9	0.3	
	609	660	51	1.5	0.1	Dart
<i>Incl.</i>	617	627	10	3.4	0.3	Dart
<i>Incl.</i>	633	639	6	2.4	0.2	Dart

* Assay results from HDD024W2 are subject to confirmation.

The results from HDD024 and daughter wedges (W1 and W2) have extended the copper mineralisation previously intersected in drill hole HDD018 within the Zanoni Fault Zone.

Drill holes HDD024W1 and HDD024W2 have also identified extensions to the copper mineralisation within the Dart Fault Zone (Figure 1). This deeper drilling has intersected a high grade zone of copper mineralisation between 609 and 660 metres as tabulated above, and has confirmed the interpretation of increasing copper grade with depth in the Dart Zone, as shown on figure 2.

In addition, Drill hole HDD024W1 intersected massive haematite (iron mineral) and bornite (copper mineral), which have not been previously observed higher up in the Dart Fault Zone. The massive haematite is considered to be the cause of the gravity anomaly. However, it is interpreted that drill hole HDD024W1 has only intersected the margins of this "haematite/bornite" zone at this stage, as the amount of haematite observed is considered to be too low to be the primary cause of the gravity anomaly in this particular location.

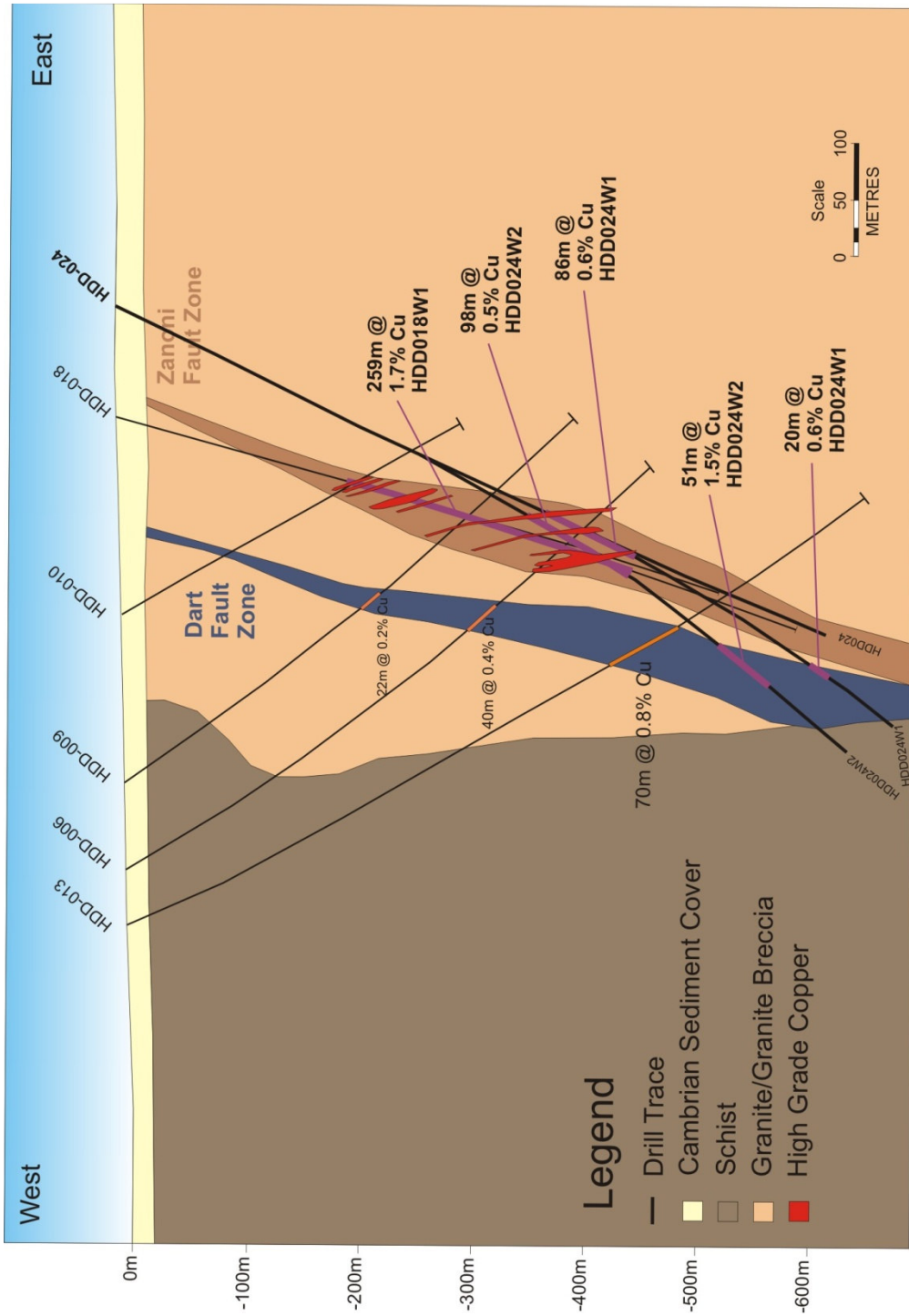


Figure 1: Cross section at Hillside (74400N) showing the location of the copper mineralisation within drill hole HDD024.

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Current Activities

Rex is continuing the current drilling program at Hillside to define the extent of the copper mineralisation. The current drill holes are located 100m to the south of HDD018 and HDD024 on section 74300N, and these are aimed at testing for the continuation of the high grade copper mineralisation on the steeply east dipping structures within both the Zanoni and Dart Fault Zones. At the completion of these drill holes, the drill rig will move a further 1km to the south to follow up the shallow copper mineralisation intersected in drill hole HDD022 which intersected 12m @ 2% copper from 56m.

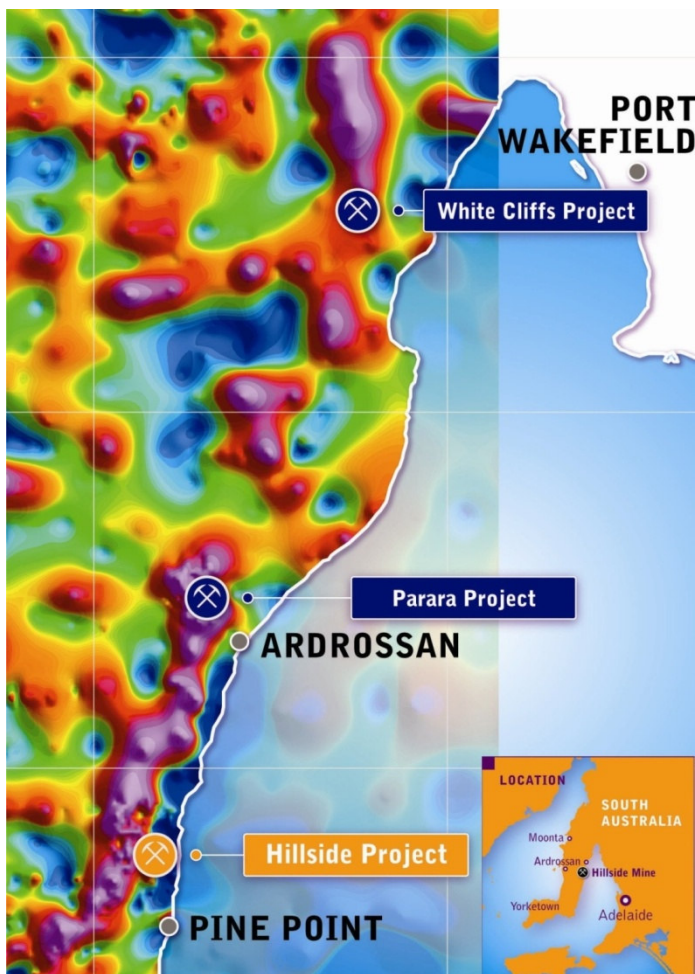
For Comment and Further Details

For more information about Rex Minerals and its projects please visit our website www.rexminerals.com.au or contact

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About Rex Minerals

Rex owns projects prospective for copper, gold, silver and uranium in both South Australia and New South Wales within geological terrains known for their endowment in these commodities. Rex's strategy is to acquire highly prospective projects with potential to host high-grade deposits to which Rex will apply its extensive technical experience and existing drilling capacity



Rex is searching for the Iron Oxide Copper Gold (IOCG) style of mineralisation at its 100% owned Pine Point (including the Hillside project) and Wandearah projects in South Australia. IOCG mineralisation and alteration is typical of the Olympic Dam and Prominent Hill deposits.

In NSW, Rex has recently acquired 100% ownership of the Mt Carrington gold-silver project. Mt Carrington has 190,000ozs of gold and 10.5Mozs of silver with additional shallow gold and silver potential. The style of deposit defined at Mt Carrington hosts some of the highest grade and most profitable gold mines in the world. Rex believes 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.

Yorke Peninsula Map: The enclosed map show a gravity image of the eastern margin of the Yorke Peninsula, South Australia.

The "gravity highs" are represented by the purple colours which occur in a linear trend coinciding with the Pine Point Fault Zone. Each one of these "gravity highs" represents a target which will be drill tested by Rex for further copper mineralisation.

Competent Persons Report

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mr Geoffrey Lowe who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of Rex Minerals Ltd. Mr Lowe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.