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Rex enters into land swap agreement with Syngas

Rex Minerals Limited (“Rex”) and Syngas Limited (“Syngas”) have reached an agreement allowing for exploration, within specified areas, on their respective exploration licences situated on the Yorke Peninsula in South Australia.

Under the agreement Rex has the opportunity to explore within a specified area on the Syngas exploration licence (3896) which is prospective for copper-gold mineralisation. Rex’s key exploration focus on the Yorke Peninsula is the discovery of large scale copper-gold mineralisation and this agreement could add incremental value to the extensive prospective tenement holding that Rex already owns on the Yorke Peninsula.

The agreement will also allow Syngas to explore within a specified area on Rex’s exploration licence (3874) for coal. Syngas is an oil and gas business with a focus on the exploration of coal for the purpose of developing a premium diesel production project in South Australia. The discovery of suitable coal within Rex’s exploration licence may add incremental tonnage to their existing Clinton Coal project.

In the event that either party reports an Indicated Mineral Resource, the party reporting the Resource has the right to apply for a mining lease and to become the registered holder of the mining lease over the area, subject to ministerial approval.

The agreement is for a minimum period of 18 months after which the agreement can be terminated by either party.

Further Information:

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

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