

ASX and Media Release: 13 December 2013

ASX code: RXM

CHAIRMAN RESIGNATION AND APPOINTMENT

The Board of Rex Minerals Ltd ("Rex") advises that Mr Paul Chapman has resigned as Chairman of Rex, effective 31 December 2013.

The Board is pleased to announce the appointment of Dr David Carland to the Rex Board from 12 December 2013 and his appointment as Chairman of Rex, effective 1 January 2014.

Dr Carland (PhD (Econometrics); MEd; BEc (Hons); MAICD) has over 30 years of investment banking and commercial experience in both the private sector and government. He is the co-founder and part owner of BurnVair Corporate Finance Limited "BurnVair", an independent specialist investment banking firm focusing on the energy, resource and infrastructure sectors. BurnVair also provides advisory services to Rex.

Prior to establishing BurnVair, Dr Carland was executive vice president and head of energy and power at Bankers Trust, and before that he was deputy managing general director and head of corporate finance at UBS Australia.

Dr Carland has also held senior executive roles with the CRA Group (now Rio Tinto), including management of the commercial arrangements for the purchase of the Gladstone Power Station. His roles have seen him based in the US and London. He is now based in Sydney. Dr Carland is also a non-executive director of Indophil Resources NL. Dr Carland will also serve as a member of the Audit Committee and as a member of the Remuneration Committee.

Mr Chapman has been the founding Chairman of Rex since its establishment in 2007 and has acted in that role through its initial public offering and its progression as it moves into development and towards production. Mr Chapman considers that now is an appropriate time to retire as Rex moves into its next phase.

The Rex Board would like to express its appreciation to Mr Chapman for his leadership and judgement from the inception of Rex. Mr Chapman has been part of a core group who have helped acquire, explore and prove up the Hillside copper/gold/iron project and take it from a few early drill holes to become Australia's largest undeveloped open pit copper project. Mr Chapman has and remains a very strong supporter of the Rex team and Hillside.

The ASX notification of interests disclosure in relation to Dr Carland is attached to this announcement.

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

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Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

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|---------------------------------|
| Name of entity REX MINERALS LTD |
| ABN 12 124 860 523 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---------------------|------------------|
| Name of Director | DAVID CARLAND |
| Date of appointment | 12 DECEMBER 2013 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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|-------------------------------------|
| Number & class of securities NIL |
|-------------------------------------|

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of Securities |
|--|------------------------------|
| Note: Provide details of the circumstances giving rise to the relevant interest. | NIL |

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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|---|-----|
| Detail of contract | NIL |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |

+ See chapter 19 for defined terms.