

# Form 603

## Corporations Act 2001 Section 671B

### Notice of initial substantial holder

To: Company Name/Scheme Rex Minerals Limited (Company)  
ACN/ARSN 124 960 523

#### 1. Details of substantial holder (1)

Name MACH Investment Enterprise Pty Ltd (MIE), Mr Anthoni Salim, Pinehill Corporation Limited (Pinehill), Droxford International Limited (Droxford), and the subsidiaries of Droxford set out in Annexure A (Droxford, the entities listed in Annexure A, and MIE referred to together as the MACH Group)  
ACN/ARSN (if applicable) 670 989 269

The holder became a substantial holder on 24 / 01 / 2024

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in the Company	88,247,763	88,247,763	12.22% (based on 722,434,974 ordinary shares on issue)

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MIE	Relevant interest under s.608(1)(a) of the <i>Corporations Act 2001 (Cth)</i> (Act), being a relevant interest arising through being the registered holder of the shares pursuant to the placement and institutional component of the entitlement offer referred to in the Company's ASX announcement on 16 January 2024.	88,247,763 fully paid ordinary shares
Droxford	Taken under s608(3)(b) of the Act to have a relevant interest by reason of controlling the entities in the MACH Group.	
Mr Anthoni Salim	Taken under s608(3)(b) of the Act to have a relevant interest by reason of having control of Droxford.	
Pinehill	Taken under s608(3)(a) of the Act to have a relevant interest by reason of holding voting power in excess of 20% in Droxford.	
Each MACH Group entity listed in Annexure A	Relevant interests pursuant to s 608(3)(a) of the Act.	

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
The MACH Group	MIE	MIE	88,247,763 fully paid ordinary shares
Mr Anthoni Salim			
Pinehill			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
MIE		Refer to <b>Annexure B</b>		

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer to <b>Annexure A</b>	Bodies corporate controlled by Droxford

**7. Addresses**

The addresses of the persons named in this form are as follows:

Name	Address
MIE	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300
Droxford	175A Bencoolen Street, #10-11/12 Burlington Square, Singapore 189650
Mr Anthoni Salim	c/-175A Bencoolen Street, #10-11/12 Burlington Square, Singapore 189650
Pinehill	150 South Bridge Road, Singapore 058727
Each MACH Group entity listed in <b>Annexure A</b>	Refer to <b>Annexure A</b>

**Signature**

print name Michael Leigh Howard

capacity Company Secretary

sign here



date 25 / 01 / 2024

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of the relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
  - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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## ANNEXURE A

This is Annexure "A" of 1 page referred to in the Form 603 (Notice of Initial Substantial Holder), signed by me and dated 25 January 2024.



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Michael Howard  
Authorised signatory, MACH Investment Enterprise Pty Ltd

Entity name	ACN	Address
Droxford Mining Limited	N/A	175A Bencoolen Street, #10-11/12 Burlington Square, Singapore 189650
MACH Energy (Singapore) Pte Ltd	N/A	150 South Bridge Road 11-04, Fook Hai Building, Singapore 058727
MACH Australia Holdings Pty Ltd	608 494 828	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300
MACH Energy Australia Pty Ltd	608 495 441	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300
MACH Mount Pleasant Operations Pty Ltd	625 627 723	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300
MACH Mount Pleasant Marketing Pty Ltd	625 627 965	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300

**ANNEXURE B**

This is Annexure "B" of 1 page referred to in the Form 603 (Notice of Initial Substantial Holder), signed by me and dated 25 January 2024.



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Michael Howard

Authorised signatory, MACH Investment Enterprise Pty Ltd

Holder	Date of acquisition	Consideration		Class and number
		Cash (\$)	Non-cash	
MACH Investment Enterprise Pty Ltd	17/10/2023	0.1625		34,699 ordinary shares
	18/10/2023	0.1646		300,000 ordinary shares
	19/10/2023	0.1600		106,250 ordinary shares
	20/10/2023	0.1600		1,000,000 ordinary shares
	23/10/2023	0.1586		808,287 ordinary shares
	24/10/2023	0.1561		379,670 ordinary shares
	25/10/2023	0.1550		1,000,000 ordinary shares
	27/10/2023	0.1650		400,000 ordinary shares
	31/10/2023	0.1650		236,261 ordinary shares
	1/11/2023	0.1650		154,108 ordinary shares
	3/11/2023	0.1650		417,242 ordinary shares
	6/11/2023	0.1650		761,801 ordinary shares
	7/11/2023	0.1650		314,692 ordinary shares
	8/11/2023	0.1650		195,879 ordinary shares
	9/11/2023	0.1649		1,593,112 ordinary shares
	10/11/2023	0.1650		161,318 ordinary shares
	13/11/2023	0.1700		150,926 ordinary shares
	15/11/2023	0.1694		416,081 ordinary shares
	16/11/2023	0.1700		17,203 ordinary shares
	17/11/2023	0.1700		11,077 ordinary shares
20/11/2023	0.1700		303,985 ordinary shares	
21/11/2023	0.1699		468,282 ordinary shares	
22/11/2023	0.1700		267,616 ordinary shares	
24/01/2024	0.1850		63,698,759 ordinary shares	
24/01/2024	0.1700		15,050,515 ordinary shares	