

**ASX and Media Release: 16 June, 2008**  
**ASX code: RXM**

## Release of Escrowed Securities

Rex Minerals Ltd ("Rex") advises that the following securities are due for release from escrow on 29 June 2008:

- 5,309,000 ordinary shares fully paid.

Full quotation of the above securities will be applied for after the end of the escrow period as required by listing rule 2.8.2.

The following securities remain subject to ASX Escrow:

- Until 20 July 2008: 500,000 fully paid ordinary shares; 500,000 unlisted options
- 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](http://www.rexminerals.com.au) or contact: Steven Olsen (Managing Director) or Amber Rivamonte (Company Secretary)

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## **Background**

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

The strategy at Rex is to acquire highly prospective projects with the potential to host large resources in commodities that are in high demand. Rex has ownership of projects covering the commodities of Gold, Silver, Copper and Iron. They are located in three states (SA, Vic and NSW) and are within geological terrains that are known for their endowment in these commodities. 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% Fe) 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 in NSW. 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 a capable of large scale mining.

Rex currently has 52,565,000 fully paid ordinary shares on issue and 7.5 million unlisted options.