

A 24 Skipton Street Ballarat  
Victoria 3350 Australia

T (03) 5337 4000  
F (03) 5331 1776

P PO Box 626W Ballarat West  
Victoria 3350 Australia

E [info@rexminerals.com.au](mailto:info@rexminerals.com.au)  
W [www.rexminerals.com.au](http://www.rexminerals.com.au)



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## Completion of Capital Raising

The Directors of Rex Minerals Limited ("Rex" or the Company) are pleased to announce the successful placement of 8.0 million shares to the value of \$5.6 million, to institutional and sophisticated investors. The issue was priced at \$0.70. Accordingly the company is resuming trading with immediate effect.

Following the recent acquisition of the Mt Carrington gold-silver-copper project in NSW and the ongoing positive drilling results at the Hillside copper-gold-uranium project in SA, funds will be used to employ additional drilling capacity to allow both projects to advance more rapidly.

Funds raised will be used to increase the ongoing exploration effort in South Australia, with employment of a full time drilling rig to evaluate Hillside, Parara and the greater Pine Point Fault Zone through 2009 - 2010. Funds will also be directed towards progressing the near term development opportunities at the Mt Carrington gold-silver project. Drilling capacity will be increased to evaluate the recent copper discovery (announced 30 March 2009) and advance the existing Inferred Resource of 190,000ozs of gold and 10.5Mozs of silver towards the development of a conceptual mine plan for the project in the first half of 2010.

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 Janet Mason (Company Secretary).  
Phone: 03 5337 4000  
E-mail: [info@rexminerals.com.au](mailto:info@rexminerals.com.au)