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**ASX code: RXM**

## **Hillside Copper Project, South Australia**

### **▪ Continuation of high-grade copper assays.**

Rex Minerals Limited (“Rex”) has received further encouraging assay results from a drilling program to test the continuation of high-grade mineralisation at its 100% owned Hillside copper project on South Australia’s Yorke Peninsula.

Of particular significance is the presence of copper mineralisation at shallower levels as drilling moves further north, which provides for additional encouragement for a round of drilling in coming weeks to test stronger magnetic targets recently identified (Figure 1) in a detailed aeromagnetic survey.

The results from two holes (HDD033 and HDD034) show that copper mineralisation exists from 140m beneath the surface on this section (Figure 2, section 74500N) compared with approximately 200m beneath the surface from the drilling results situated 100m to the south (HDD018 on section 74400N).

A number of high grade results were received with the highlights from this drilling program including:

- 151m @ 1.5% copper and 0.3g/t gold from 275m in HDD033W1
  - Including 52m @ 3% copper and 0.5g/t gold
- 57m @ 1.4% copper and 0.2g/t gold from 158m in HDD034
- 7m @ 1.2% copper and 0.3 g/t gold from 144m in HDD033\*
- 60m @ 3.0% copper and 0.5 g/t gold from 280m in HDD033\*

*\*Assay results announced earlier (21 August 2009)*

A drilling program of at least three drill holes, 100m north of HDD033 is planned for the coming weeks (section 74600N). Assay results from this program are anticipated in early October.

In addition, a second drill rig is scheduled to arrive at Hillside within the next fortnight. This drill rig will start drilling a large magnetic anomaly to the north-east of HDD033 (Figure 1). This anomaly is interpreted to be related to a structure parallel to the Zanoni, known as the Parsee, and will be tested over September and October.

Rex’s Managing Director Steven Olsen said today “This is an exciting time for Rex, as we continue to receive substantial high grade copper results. It should prove to be an interesting time over the coming months as we start to test the larger magnetic anomalies at Hillside. Results from this work should help us to get a better understanding of the scale of the Hillside project in what we hope will be the first of a number of opportunities along the Pine Point Copper Belt.”

HOLE ID	FROM (m)	TO (m)	INTERVAL (m)	Cu (%)	Au (g/t)	STRUCTURE
HDD033	144	151	7	1.2	0.3	Zanoni
	280	340	60	3.0	0.5	Zanoni
HDD033W1	275	426	151	1.5	0.3	Zanoni
<i>Including</i>	275	335	60	1.2	0.2	
<i>Including</i>	374	426	52	3.0	0.6	
HDD034	158	215	57	1.4	0.2	Zanoni
<i>Including</i>	158	190	32	1.7	0.2	
<i>Including</i>	198	215	17	1.3	0.3	

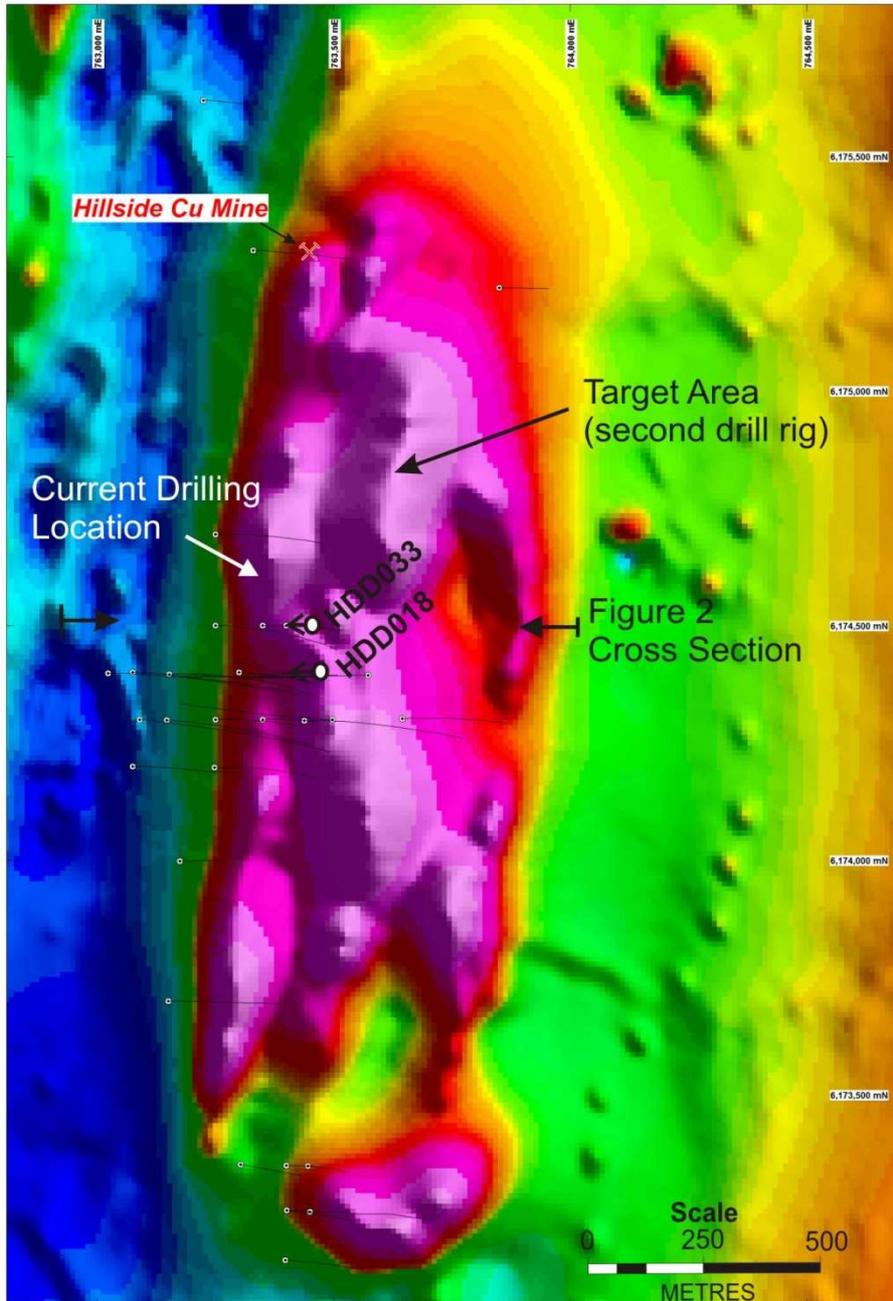
**Table 1:** Summarised results from drill holes HDD033, HDD033W1 and HDD034.

**For Comment and Further Details**

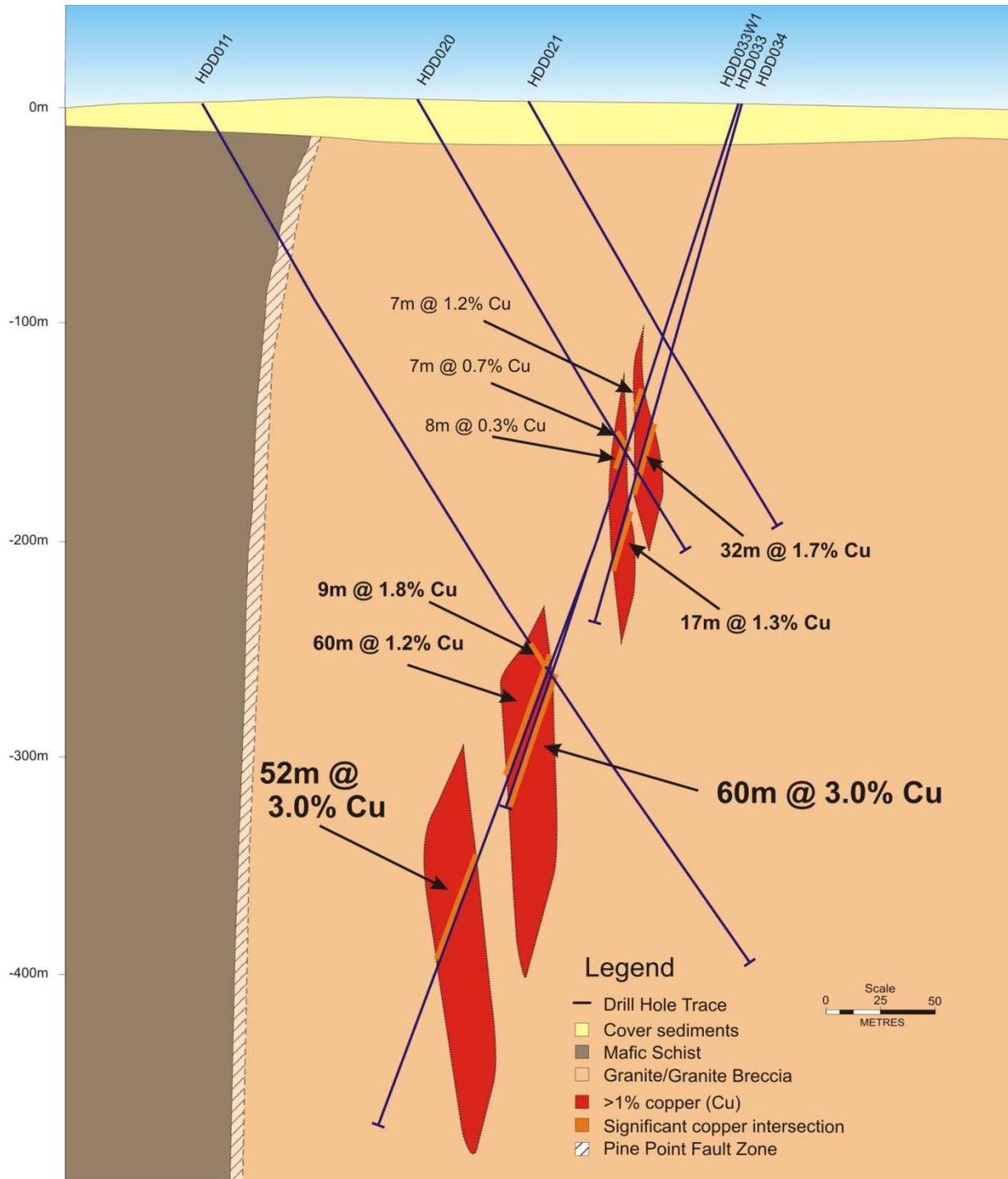
For more information about Rex Minerals and its projects please visit our website [www.rexminerals.com.au](http://www.rexminerals.com.au) or contact

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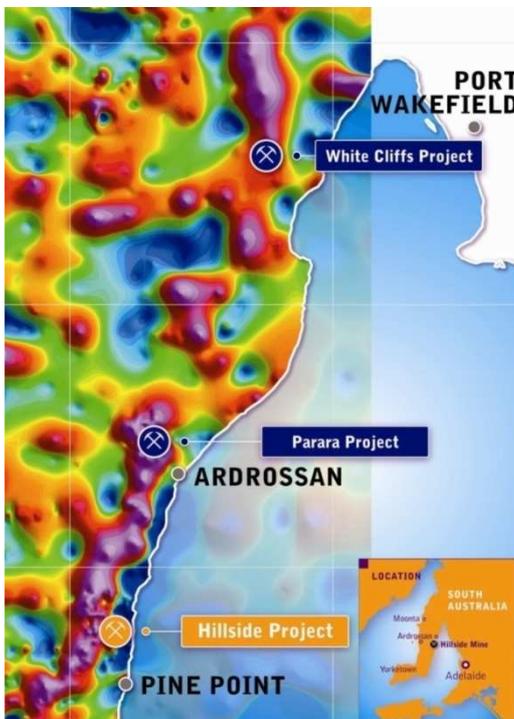
**Figure 1:** Detailed magnetic image at the Hillside project, showing the location drill holes HDD033 and HDD018.



**Figure 2:** Cross section at Hillside (74500N) showing the location of the copper mineralisation within drill holes HDD033 and HDD034.

## **About Rex Minerals**

Rex is an Australian minerals exploration company with recent copper discoveries in South Australia and New South Wales. Rex seeks to discover multiple copper deposits leading to the development of a large scale, low cost and long life mining operation on the Yorke Peninsula in South Australia. Existing gold and silver resources and a shallow copper discovery at Mt Carrington in NSW also provide Rex with a shorter term development option. The project portfolio is therefore expected to provide Rex with a sustainable pipeline of development opportunities.



Rex is exploring for multiple large scale copper-gold-uranium deposits on the Yorke Peninsula, South Australia. The presence of copper on the Yorke Peninsula was first highlighted by a number of small and high grade historical copper mines that exist within a large regional fault known as the Pine Point Fault Zone.

Rex considers that most of the copper was not discovered by early prospectors as it lies underneath 10 to 50 metres of cover sediments and were effectively “hidden” from earlier explorers.

Rex is undertaking a number of geophysical surveys that enable geologists to “see through” the shallow cover sediments to identify potential sites for large scale copper-gold-uranium mineralisation.

As part of this work, recent gravity survey’s have highlighted a large number of targets that exist along the Pine Point Fault Zone (shown in purple on adjacent image).

In NSW, Rex has recently acquired 100% ownership of the Mt Carrington gold-silver project. Mt Carrington has 190,000ozs of gold and 10.5Mozs of silver with additional shallow gold and silver potential. Recent exploration at Mt Carrington has also identified some significant high grade copper mineralisation within 100m of the surface, including 18.7m @ 5.9% copper and 10.1m @ 6.3% copper.

## **Competent Persons Report**

*The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mr Geoffrey Lowe who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of Rex Minerals Ltd. Mr Lowe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Lowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*