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Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

<u>To</u>: 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

There was a change in the interests of the

substantial holder on 13/02/2024 The previous notice was given to the company on 25/01/2024 The previous notice was dated 25/01/2024

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in the Company	88,247,763	12.22% (based on 722,434,974 ordinary shares on issue)	121,525,069	15.9% (based on 764,297,419 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/02/2024	MIE	Shares acquired pursuant to the underwriting arrangements in relation to the retail component of the entitlement offer referred to in the Company's ASX announcement on 16 January 2024 and further described in the retail offer booklet and ASX announcement on 23 January 2024 and ASX announcement regarding results of the retail entitlement offer on 12 February 2024.	\$5,657,142.02	33,277,306	33,277,306

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13/02/2024	Droxford	By reason of controlling the entities in the MACH Group (s 608(3)(b) of the Act).	\$5,657,142.02	33,277,306	33,277,306
13/02/2024	Mr Anthoni Salim	By reason of having control of Droxford (s 608(3)(b) of the Act).	\$5,657,142.02	33,277,306	33,277,306
13/02/2024	Pinehill	By reason of holding voting power in excess of 20% in Droxford (s 608(3)(a)).	\$5,657,142.02	33,277,306	33,277,306
13/02/2024	Each MACH Group entity listed in Annexure A	By reason of having relevant interests in the shares acquired by MIE (s 608(3)(a) of the Act).	\$5,657,142.02	33,277,306	33,277,306

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
MIE			Relevant interest under s.608(1)(a) of the Corporations Act 2001 (Cth)) (Act), being a relevant interest arising through being the registered holder of the shares.	121,525,069	15.9% (based on 764,297,419 ordinary shares on issue)
Droxford			Taken under s 608(3)(b) of the Act to have a relevant interest by reason of controlling the entities in the MACH Group.		
Mr Anthoni Salim	MIE	MIE	Taken under s 608(3)(b) of the Act to have a relevant interest by reason of having control of Droxford.		
Pinehill			Taken under s 608(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.		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association	
N/A	N/A	

6. 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	

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Mr Anthoni Salim	c/-175A Bencoolen Street, #10-11/12 Burlington Square, Singapore 189650
Pinehill	150 South Bridge Road, Singapore 058727
Fach MACH Group entity listed in Annexure A	Refer to Annexure A

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Signature

print name Michael Howard capacity Company Secretary

sign here date 15 / 02 / 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any 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.

- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is Annexure "A" of 1 page referred to in the Form 604 (Notice of Change of Interests of Substantial Holder), signed by me and dated 15 February 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)	N/A	150 South Bridge Road 11-04, Fook Hai Building, Singapore
Pte Ltd		058727
MACH Australia Holdings Pty	608 494 828	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300
Ltd		
MACH Energy Australia Pty	608 495 441	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300
Ltd		
MACH Mount Pleasant	625 627 723	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300
Operations Pty Ltd		
MACH Mount Pleasant	625 627 965	Suite 302, Level 3, 251 Wharf Road, Newcastle NSW 2300
Marketing Pty Ltd		