

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme MINREX RESOURCES LIMITEDACN/ARSN 151 185 867**1. Details of substantial holder (1)**Name Australia United Mining LimitedACN/ARSN (if applicable) 126 540 547The holder became a substantial holder on 26/02/2021**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	50,000,000	50,000,000	9.07%

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
Australia United Mining Limited	Direct	FULLY PAID ORDINARY SHARES / 50,000,000

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
Australia United Mining Limited	Australia United Mining Limited	None	FULLY PAID ORDINARY SHARES / 50,000,000

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	
Australia United Mining Limited	26/02/2021	Nil		FULLY PAID ORDINARY SHARES / 50,000,000