

Quarterly Activities Report

for the Period Ended 31 March 2015

HIGHLIGHTS

- Field sampling and exploration programs have recently commenced at both the Deflector Extended Gold Project and the Heemskirk Tin Project.
- This exploration work will be completed and reported on in the June Quarter.
- During the March Quarter exploration program planning and assessment of previous results continued at both Projects.
- MinRex is also continuing to actively evaluate other exploration and corporate opportunities that will complement its existing exploration portfolio.
- At the end of the March 2015 Quarter the Company had available cash of \$1.655 million.

About MinRex

MinRex Resources NL (“MinRex”) is an exploration company, listed on the Australian Securities Exchange, with its principal focus being the exploration and development of gold, base metal and tin projects in Australia. The Company is also actively evaluating other exploration and corporate opportunities, both within Australia and overseas.

MinRex holds two principal projects, the Deflector Extended Gold Project at Gullewa in Western Australia and the Heemskirk Tin Project in Tasmania (Figure 1). Significantly, MinRex’s Deflector Extended Gold Project is adjacent to Doray Minerals Limited’s Deflector Gold Project (Doray Minerals has recently taken over Mutiny Gold Limited) where planning is underway to recommence mining and treatment at this gold/copper deposit (Figure 2).

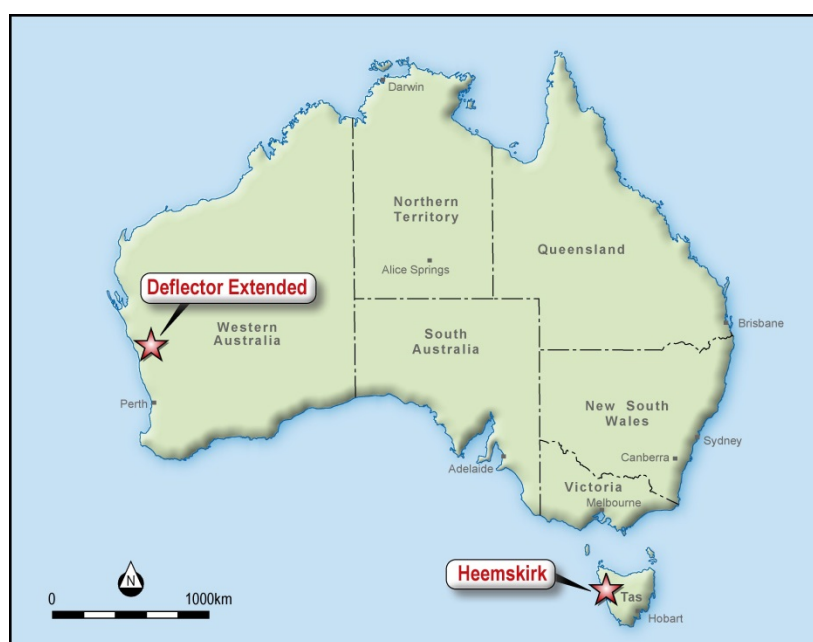


Figure 1: Location of MinRex Project Areas

Deflector Extended Gold Project

The Deflector Extended Gold Project (E59/1657) lies along a north-eastern extension of the Deflector mineralisation trend at the Gullewa Mining Centre. Doray Minerals Limited has recently reported ore reserves of 1.78Mt at 5.6g/t Au, 0.9% Cu and 6.3g/t Ag at their Deflector Gold Project, which lies about 5km to the SW of the MinRex tenement (Figure 2).

The Deflector Extended Gold Project area is predominantly covered by transported soil, colluvium and alluvium; which effectively conceal any mineralisation present. The area has historically been examined by regional soil geochemistry, rock chip sampling and limited RAB and AC drilling. The completed exploration work is interesting, especially the early geochemistry and drilling that shows some anomalous gold values within the tenement.

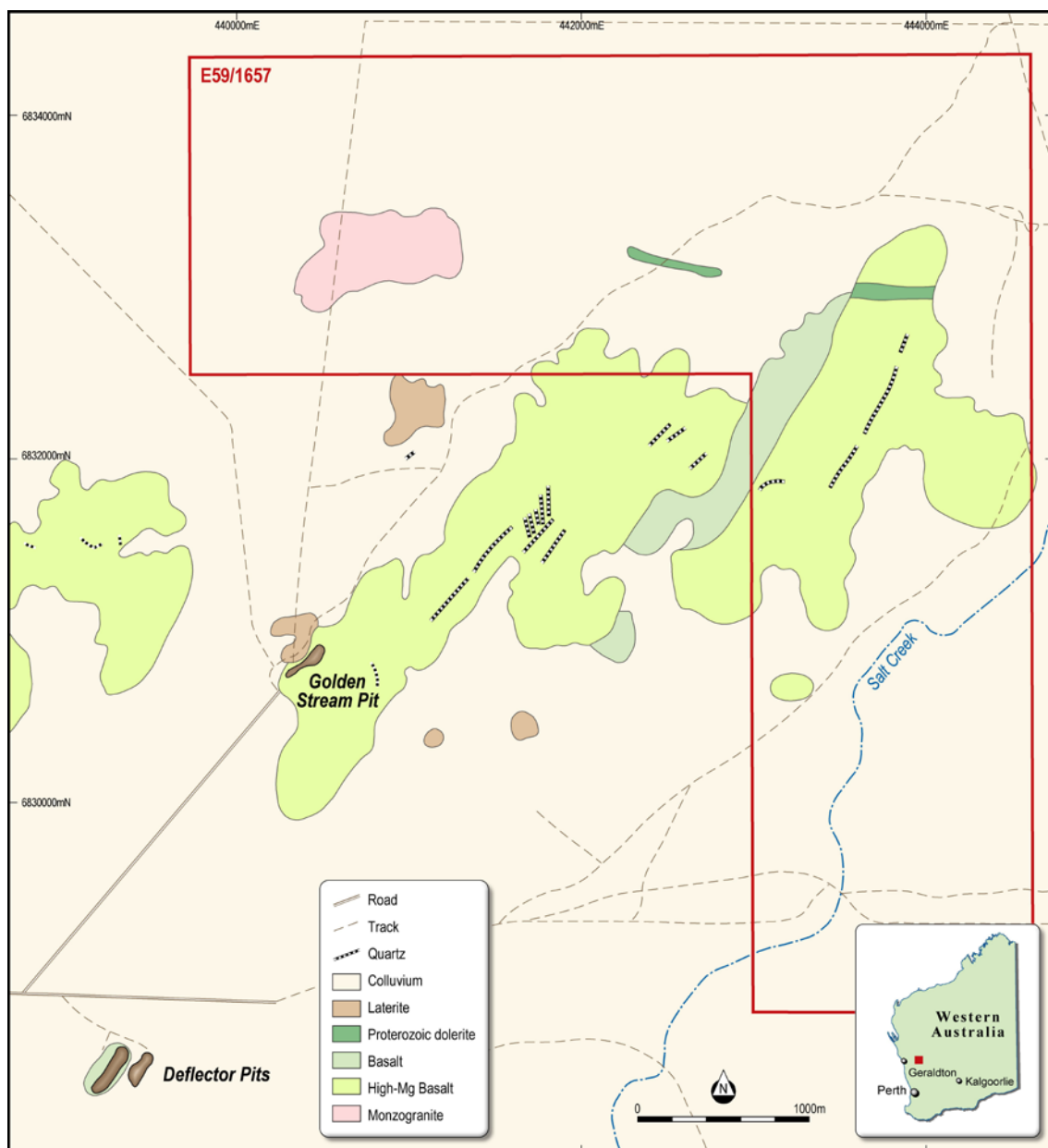


Figure 2: Geology Map of Deflector Extended Gold Project Area (E59/1657)

During the March 2015 quarter, MinRex has continued work on integrating the earlier surface geochemical surveys and drilling with the results from the recent surface sampling programs. A geological mapping, soil sampling and rock chip sampling program has been designed and is now commencing. This new exploration program will be completed during the June 2015 quarter.

Heemskirk Tin Project

The Heemskirk Tin Project (E18/2011) is located in north-western Tasmania, to the WNW of the town of Zeehan. MinRex has been exploring the Heemskirk Tin Project for tin-tungsten mineralisation through 2012-15. Previously, rock chip samples were collected from multiple small deposits of tin, tungsten and base metals in the granitic rock sequences in the area, and a panned stream sediment sampling exercise was also completed in the Area A quadrant (Figure 3). A continuation of this stream sediment sampling has now commenced, with the aim of covering the Areas B and C over the coming two months. This will allow assessment of the relevant drainage areas for hidden metal deposits.

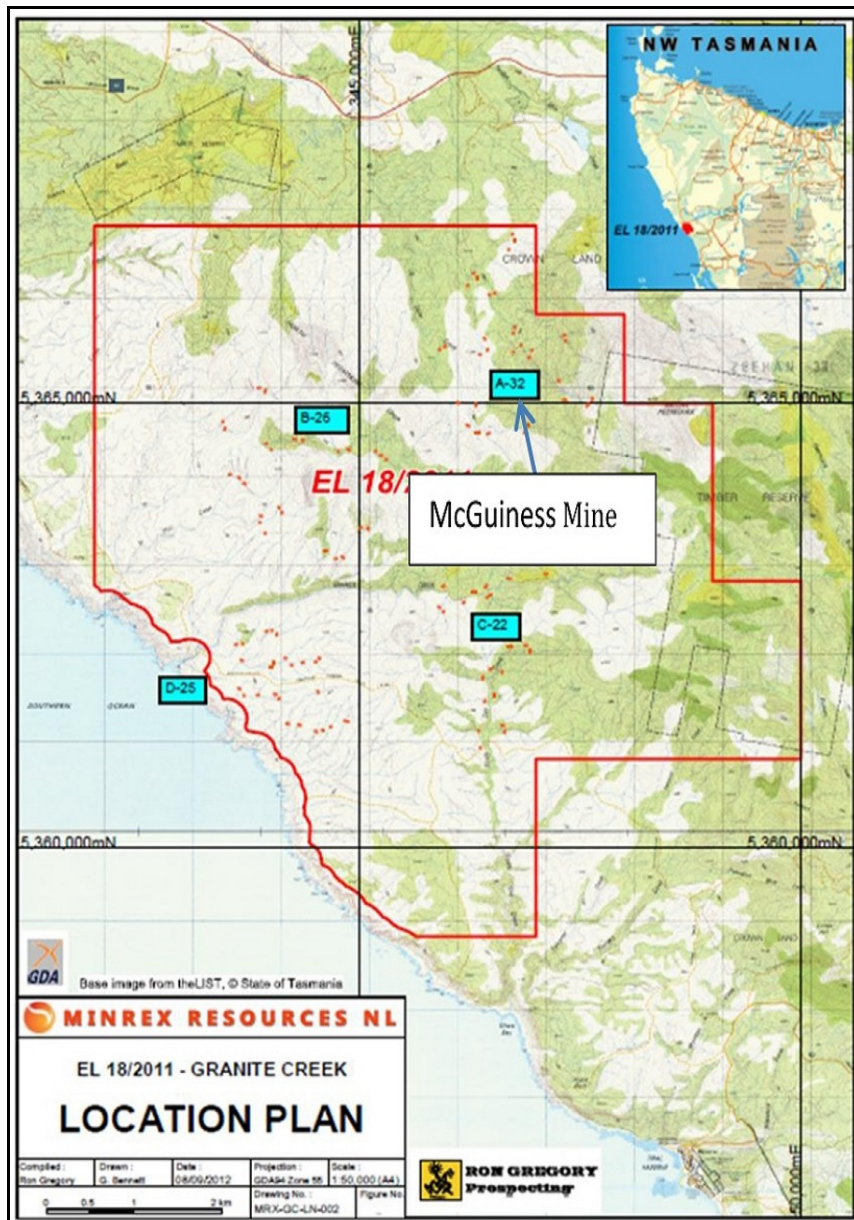


Figure 3: Location Plan Showing Heemskirk Tin Project Area

The current stream sediment sampling work was planned to commence earlier in the year but has been delayed due to weather, access and logistical requirements and has now commenced in April 2015. The project area is large and poorly explored and there remain many areas with old workings and known tin anomalism that are yet to be tested.

Opportunities

The Company is continuing to assess a range of exploration and corporate opportunities that have the potential to complement the existing tenement portfolio. The past year has seen an active program of assessments and a broad range of opportunities considered. This work will continue through the coming period.

MinRex, for a junior company, is currently in a good position to consider opportunities as a result of the Company's favourable cash holdings. This places it in a good position to take advantage of mineral resource and other assets that are becoming available, as a consequence of the difficulty many smaller companies are experiencing in raising the necessary funding for exploration and development.

Corporate

As at 31 March 2015, the Company had available cash of \$1.655 million.

For further information, please contact:

Simon Durack
Executive Director & Company Secretary
T: +61 8 9486 8806
F: +61 8 9321 3559
info@minrex.com.au

Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Kieron Munro, a Competent Person who is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Munro is employed as an independent geological consultant by MinRex and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.