

ASX AND MEDIA ANNOUNCEMENT

9 October 2018

EXPLORATION PROGRAMS AT DEFLECTOR EXTENDED AND EAST PILBARA

Highlights:

- A field team was mobilised to the Deflector Extended Gold Project in late September and demobilised on the 6th October 2018. The areas returning the most anomalous results in the past were revisited and a total of 253 new soil samples and 32 rock samples were collected from these target areas on this visit.
- When received, the assays from these samples will build on the very encouraging exploration results previously obtained from this project area, which lies just a few kilometres to the northeast of the Doray Minerals Ltd Deflector Mine.
- On the 1st October 2018 Keystone Gold was also mobilised to again visit the East Pilbara Projects to commence a three week metal detecting and sampling program, focussing on the gold potential and especially conglomerate-hosted gold potential.
- The results achieved by these two latest sampling programs will be announced, when received, and followed up with additional work during late 2018 or early 2019.

MinRex Resources Limited (ASX: MRR) (“MinRex” or “the Company”) is pleased to announce that it has now completed a new detailed geological evaluation and sampling program at its Deflector Extended Gold Project at Gullewa in Western Australia and has commenced a new field program at its East Pilbara Projects.

MinRex’s Deflector Extended Gold Project (E59/1657) lies to the northeast of the Doray Minerals Limited (“Doray”) Deflector Mine, where copper-gold mineralisation occurs in shear zones in meta-basalt, and also the Golden Stream open-cut, where gold was produced from shear-zone hosted quartz veins in meta-basalt.

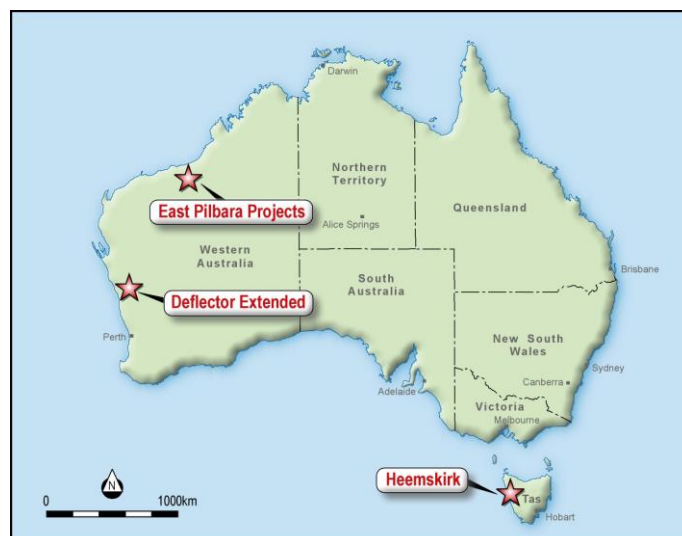


Figure 1: Location of MinRex Project Areas

MinRex has now collected a total of 566 surface rock samples at the Deflector Extended Gold Project, 594 soil samples and 185 auger drill samples, which have defined significant anomalous zones for further examination and sampling. There have also been prior programs of RAB drilling, aircore drilling and soil sampling, by previous explorers of the area, the results from which support the definition of these anomalous zones. The assay results from the 534 rock samples collected by MinRex, prior to the September/October 2018 program are shown below in Figure 2.

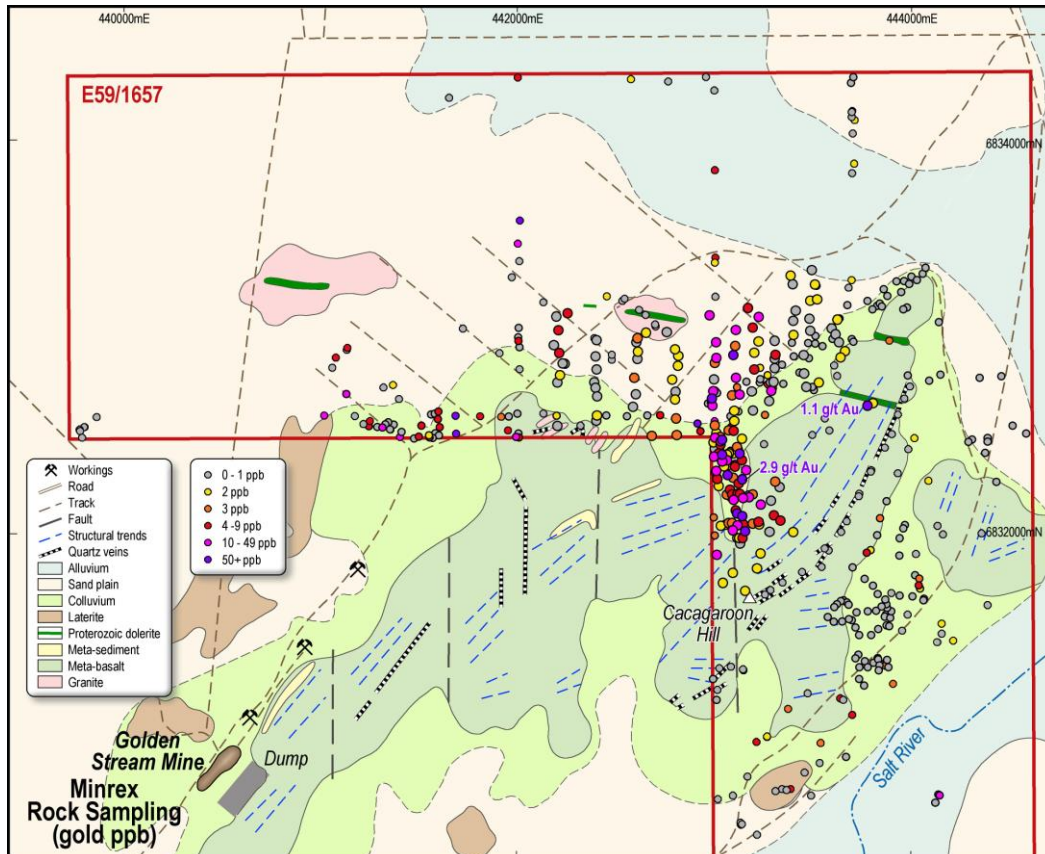


Figure 2: Plan showing the geology and previous MinRex rock sample assay results, in E59/1657

The assay results for the 285 samples collected in the current exploration program are expected to be received during early-November 2018 and will be released along with the locational data, maps and plans, after their receipt. The next phase of field work at the Deflector Extended Gold Project will concentrate on the defined anomalous zones, which will also include some further reconnaissance work at other locations within the exploration licence. The Company anticipates for this work to be completed during late 2018 or early 2019.

The current phase of field work on MinRex's East Pilbara projects will again incorporate visits to all four of the projects around the Marble Bar area by Keystone Gold. Further metal-detecting along with rock sampling will be utilised to better understand these complex gold and possible conglomerate gold mineralised systems. This exploration program will run through the month of October with the final results expected during November and a release to the market upon their receipt.

For further information, please contact:

Simon Durack

Executive Director

MinRex Resources Limited

Ph: (08) 9486 8806

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.