

# Quarterly Activities Report

## *for the Period Ended 30 June 2016*

26 July 2016

### HIGHLIGHTS

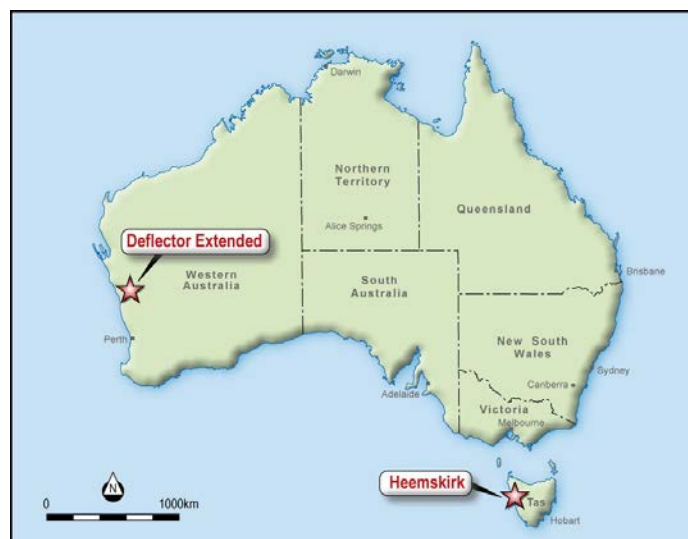
- In June, the Company successfully completed a Private Placement to raise \$165,375 (before costs) to continue exploration work on its mineral properties, due diligence on new corporate opportunities and working capital. At the end of June 2016 the Company had available cash of \$0.852 million.
- Encouraging assay results have been received from the 90 rock samples and 131 soil samples collected at MinRex's Deflector Extended Gold Project in April 2016. These results enhance the prospectivity of this tenement, which lies along strike from Doray Minerals Limited's newly commissioned Deflector Gold Project.
- A further 43 panned-concentrate, stream sediment samples and 28 rock samples were collected at the Heemskirk Tin Project, in April and May 2016. These samples have now been submitted for analytical work.
- Following the end of the quarter, the Company raised a further \$950,906 (before costs) as part of a Non Renounceable Rights Issue that was well supported by shareholders.

---

### About MinRex

MinRex Resources Limited ("MinRex") is an exploration company, listed on the Australian Securities Exchange, with its present focus being the exploration of gold, base metal and tin projects in Western Australia and Tasmania. The Company is also actively evaluating other exploration and corporate opportunities.

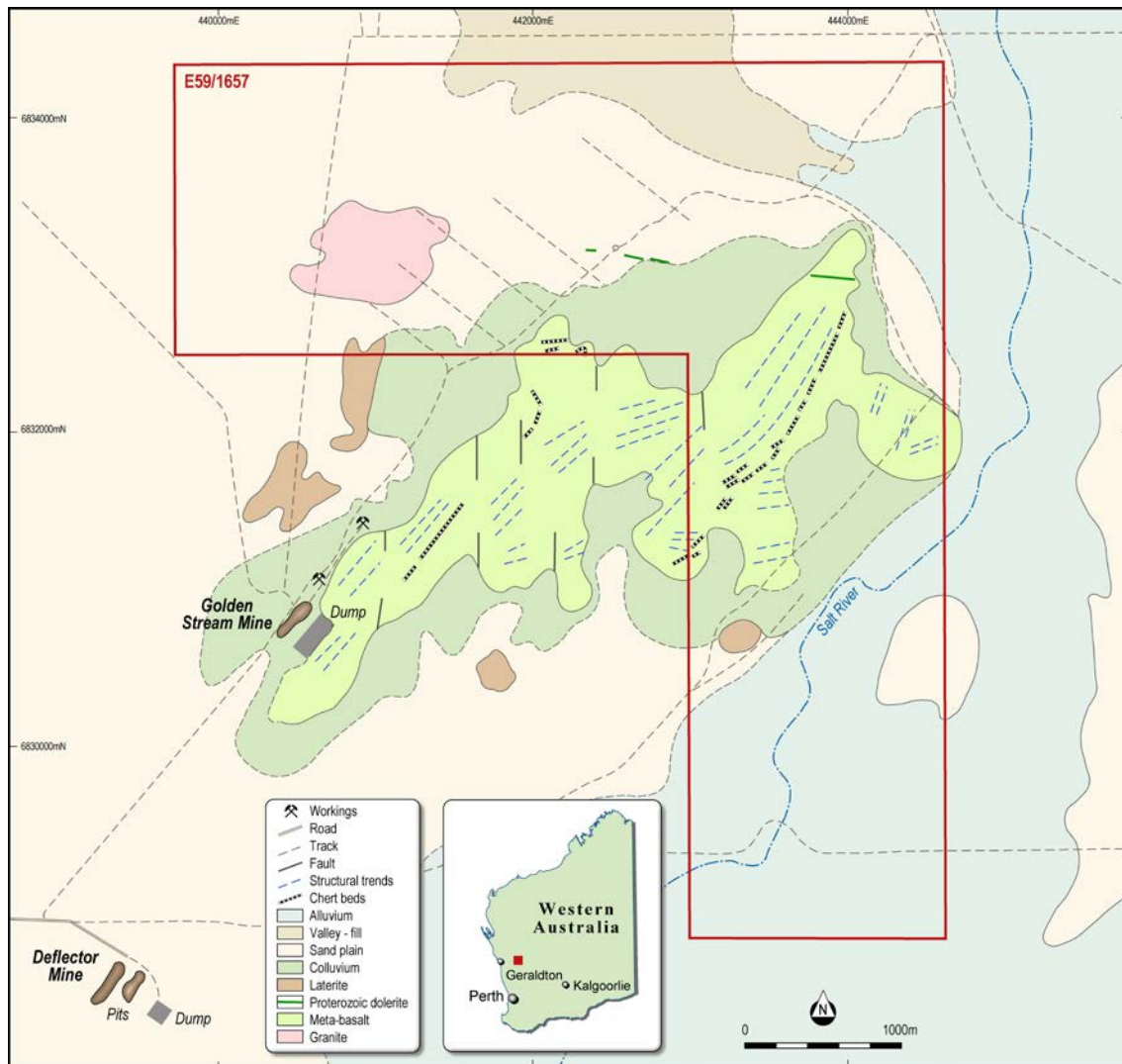
MinRex currently holds two projects, the Deflector Extended Gold Project at Gullewa in Western Australia (about 400km north of Perth) and the Heemskirk Tin Project on the west coast of Tasmania (Figure 1). Significantly, MinRex's Deflector Extended Gold Project is along strike from Doray Minerals Limited's Deflector Gold Project, where open-cut and underground mining and ore processing has recently commenced.



**Figure 1:** Location of MinRex Project Areas

## **Deflector Extended Gold Project**

MinRex's Deflector Extended Gold Project (E59/1657) lies to the northeast of the Deflector mine (Figure 2), where copper-gold mineralisation occurs in shear zones in meta-basalt, and also the Golden Stream open cut, which has been mined for gold in shear zone-hosted quartz veins in meta-basalt. The Deflector Mine has recently been re-opened as an underground mining operation on extensions to the copper-gold sulphide lodes. Both deposits trend towards MinRex's tenement, where deep cover sequences have hindered previous exploration programs.



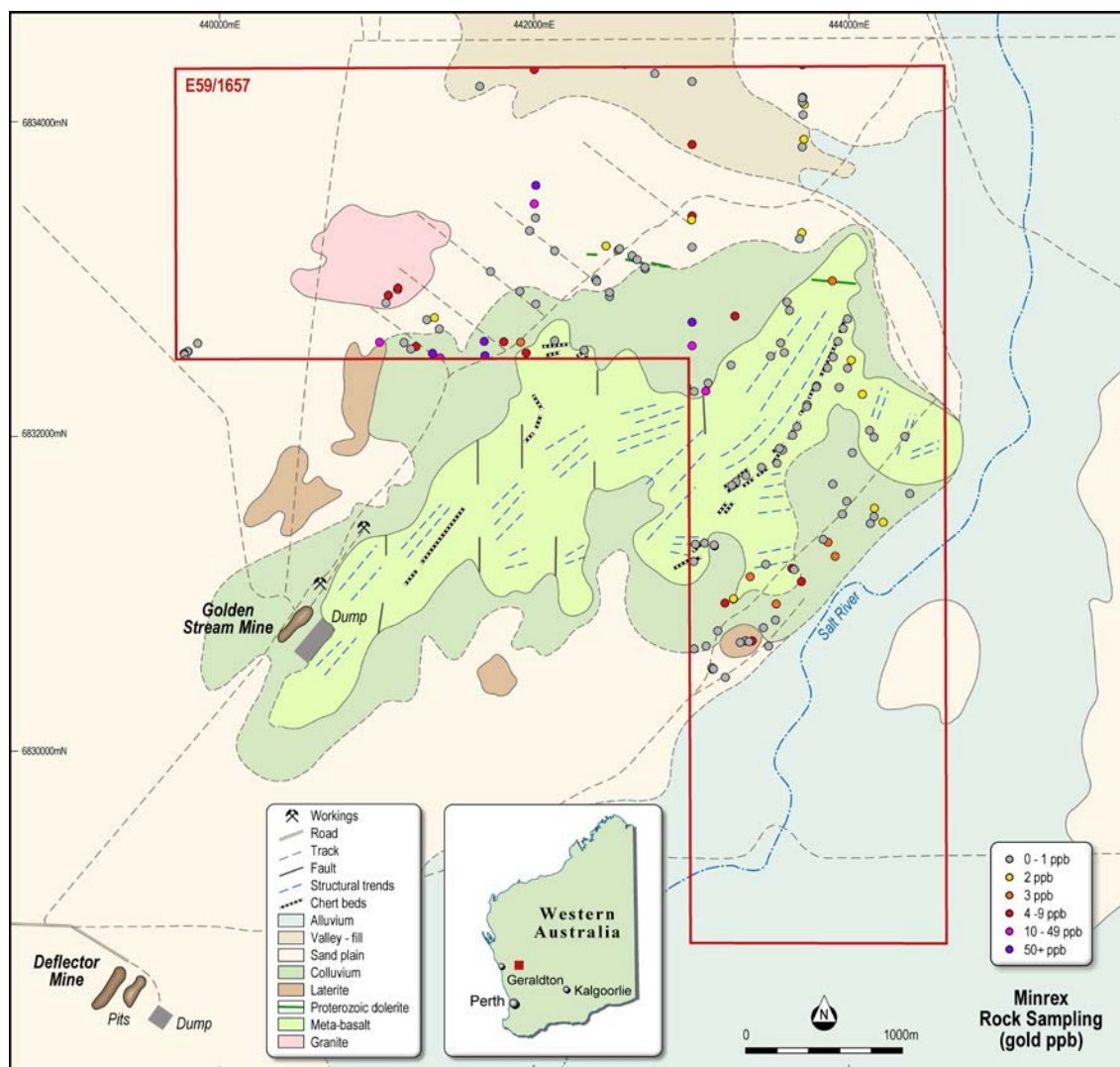
**Figure 2:** Geology of E59/1657 showing Deflector Mine and Golden Stream pit

The area of E59/1657 consists of about 15% outcrop of mafic meta-basalts in the Cagacaroon Hills area, and about 85% Quaternary cover sediments (plus one or two small areas of Tertiary laterite). MinRex has been exploring the tenement (E59/1657) since 2011. This exploration has sought to use surface sampling and geology to hone in on buried mineralized structures and favourable settings for mineralisation.

While there is clearly potential for buried gold mineralisation in extensions to either of the two gold mineralisation types in the area, the pattern drilling and sampling completed in the past have not adequately tested the tenement. There is remaining prospectivity for gold in structures or along lithological contacts, under the cover sequences in the tenement, and MinRex has continued its exploration programs in E59/1657 in the June 2016 Quarter.

The geomorphology of the Deflector Extended area indicates that the area has been more deeply eroded in the past and then infilled with Quaternary sediments, up to 30m deep in places. The ephemeral Salt River flows through the south eastern corner of the tenement

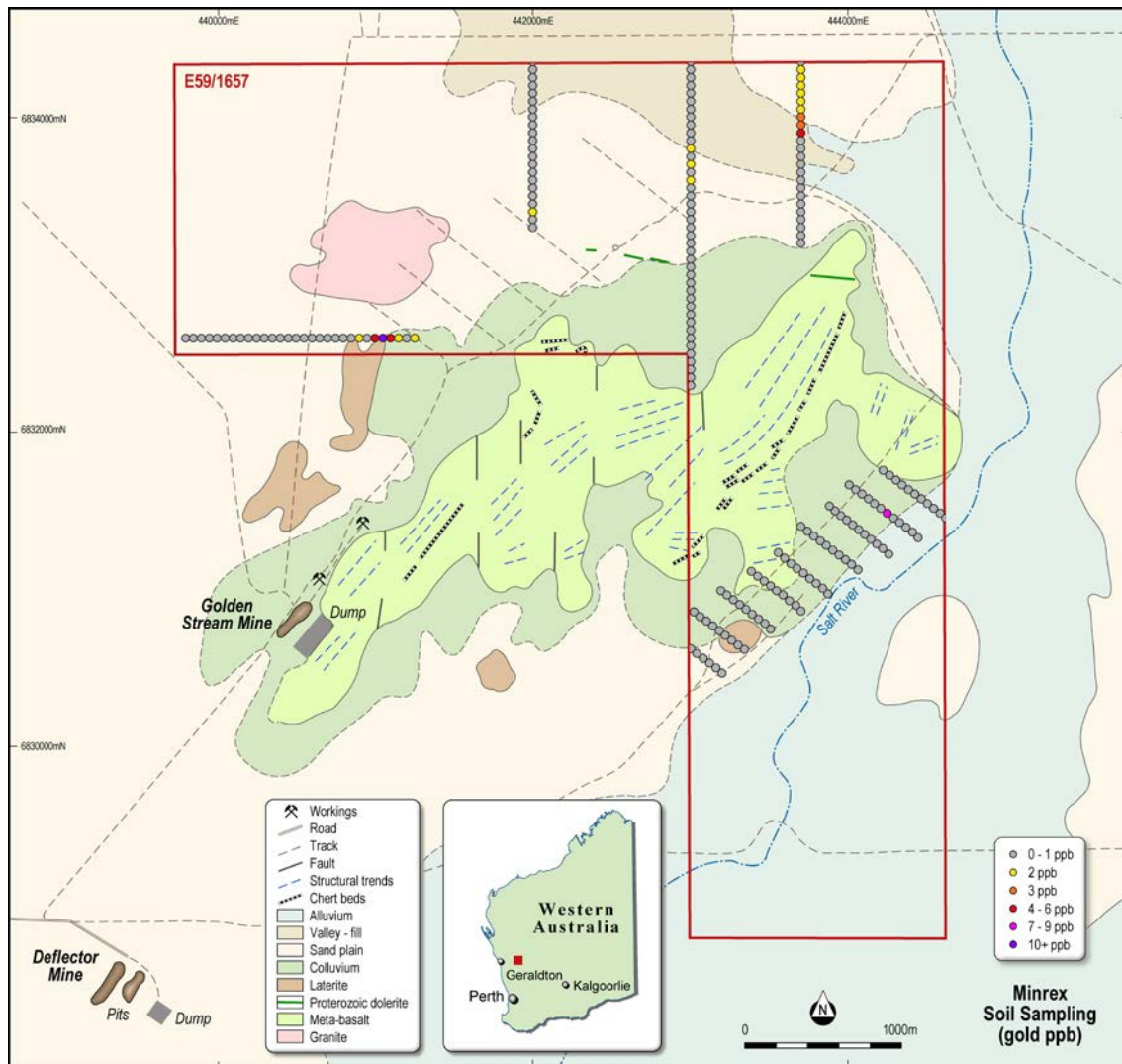
and this has undoubtedly been a major river system in the past. A drying climate has resulted in the river system being choked with alluvial sediments and the floodplain areas being infilled with valley-fill alluvium and colluvium. Colluvial scree deposits surround the outcropping Cagacaroon Hills meta-basalt, and loose wind-blown sand is also common, overlying these other deposits, principally in the west and north.



**Figure 3:** Plan showing the geology and MinRex rock sampling results, in E59/1657

The large areas of fluvial and valley-fill sediments have now been fixed for a long period, demonstrated by the formation within them of near-surface, calcrete-cemented horizons. These calcrete horizons are thought to have formed through the vertical and horizontal movement of solutions and soluble elements within the sedimentary sequence. MinRex is now using detailed surface soil and auger drill sampling in an attempt to delineate deeper buried structures in the underlying bedrock through the detection of low-level geochemical haloes above the structures. Once clear geochemical targets are defined then these will be drilled to test for mineralisation in the structures.

Four surface sampling programs have now been completed by MinRex, within the tenement area, utilizing surface grab samples of outcropping rocks, float and colluvium, chips within unconsolidated sediments, calcrete, ferricrete and sediment (Figure 3). A number of lines of close-spaced, surface soil sampling lines have also been completed, with samples at 50m spacing (Figure 4). The assay results from these lines have been analysed to allow interpretation of the position of underlying geological contacts and structures (Figure 5). All of this work has been designed with geological input and completed under close geological supervision, and with regard to past work and available geological and geophysical databases.

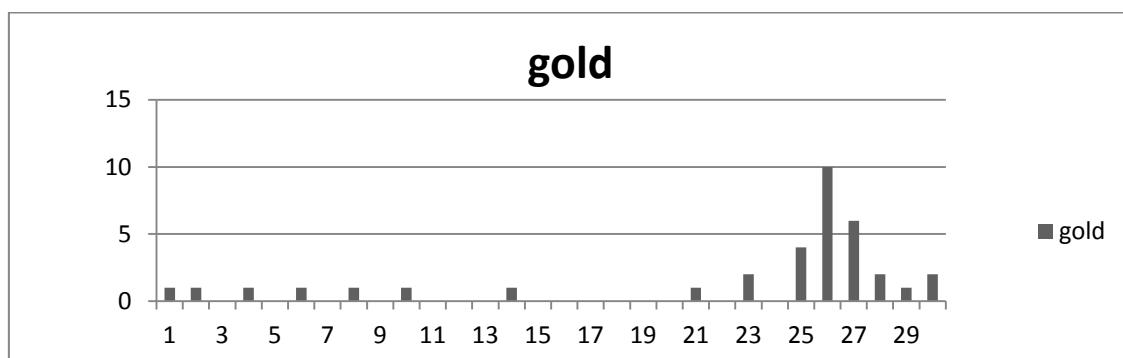


**Figure 4:** Plan showing the geology and MinRex soil sampling results, in E59/1657

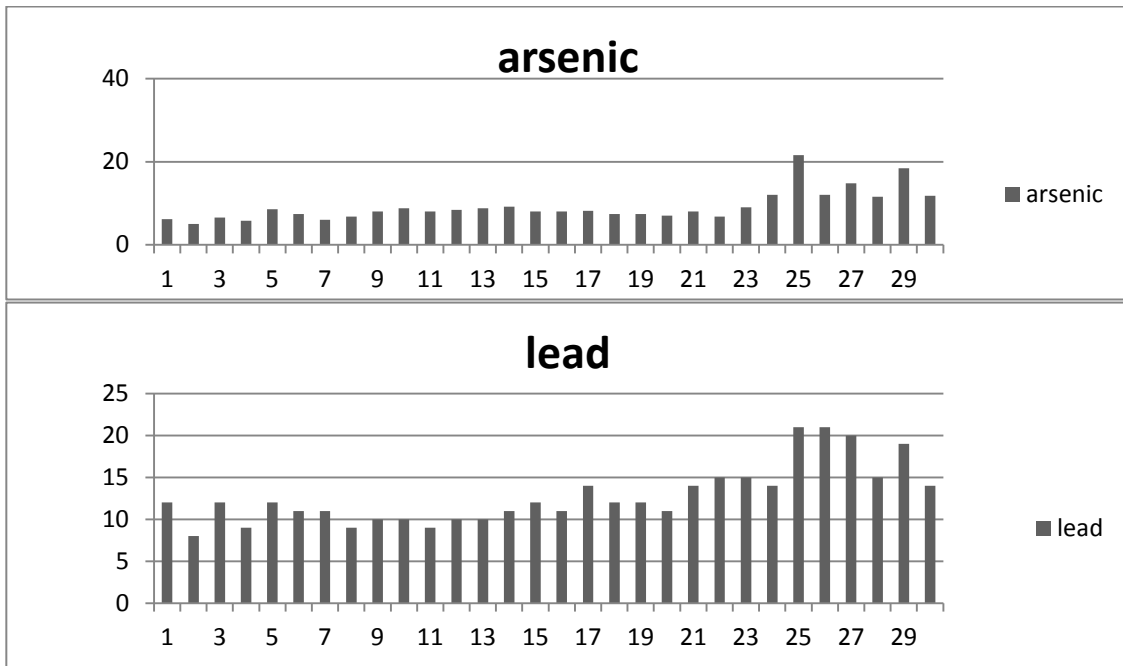
The graphs below (Figure 5) show assay results from a 1.5km line (6832600N) of surface soil sampling, at 50m spacing, across an area of sandplain, overlying deeper valley-fill cover.

While the values are low, the graphs demonstrate that gold rises sharply over a 100m interval, indicating the probable location of the buried Golden Stream structure; lead and arsenic also rise, but over a wider interval. MinRex plans to complete detailed soil sampling over many more lines to confirm the location of major structures. Infill of the sampling to less than 50m is also planned in prospective areas.

These results are seen as encouraging, as they demonstrate a concurrence of the highest elemental values, geological contacts and fault zones, all within buried structures, and along strike from, the Golden Stream and Deflector Gold Mines.







**Figure 5:** Graphs showing elemental values along soil sampling line 6832600N, in E59/1657 (Gold in ppb, other elements in ppm)

The aim is to use surface sampling, primarily close-spaced soil sampling, within geomorphologically defined domains, in conjunction with geological traverses, examination of float rocks, drainage sediments and other geological factors, in combination with the available geophysical and geological data, to vector in towards potential mineralisation.

MinRex proposes to continue with its mineral exploration programs at the Deflector Extended Project, with the initial aim being to infill the detailed soil sampling lines (with multi-element low-level assays) to at least 500m spacing over the deeply covered areas of the tenement. Further infill, to 250m spacing, will also be completed over the areas already indicated as potential extensions to the known mineralized structures. Depending upon the results from that work further infill will then probably be required to hone in onto precise locations for any gold mineralised structures.

The full sample and assay results for the 90 rock samples collected at the Deflector Extended Project in April 2016 is included below as Table 1. While the full sample and assay results for the 131 soil samples collected in April 2016 is included below as Table 2.

### **Heemskirk Tin Project**

Over the past one hundred and forty years a number of small, rich tin deposits have been worked in the Heemskirk area of Tasmania, with most of this mining and prospecting having been completed prior to 1900. MinRex has now held this area since April 2012 and has been successful in identifying a number of the known old workings (Peripatetic, McGuinness, St Dizier, Fisher & Smith, Morrisby, etc.) and has collected a total of 173 samples from four prospective zones (Areas A-D) within the tenement for analysis for multiple elements, including tin and tungsten.

The April 2015 field program collected 49 stream sediment samples from Areas B and C; in addition to the 30 samples collected in Area A in 2012. When analysed using a total-fusion laser-ablation method, 11 of the total 79 samples from Areas A, B and C, had values over 1% tin and another 11 had values between 0.5 and 1% tin, for a total of 22 (or 28%) of the samples being over 0.5% tin (Figure 6).



**Figure 6:** Plan of the Panned-Concentrate Assay Grades from Stream Sampling at Heemskirk

In April-May 2016, a new field sampling program has been completed over the remaining Area D and also infill sampling in the Area B zone. Stream sediment sampling in Area D collected 25 samples, while infill sampling in Area B collected 18 stream sediment samples. A total of 28 rock samples were also collected during the 17 days of field work and sampling. The 71 samples were then packaged and dispatched to Perth for examination and geological logging before being submitted to the Bureau Veritas Laboratory in Perth. The analytical results are still outstanding but some of both the stream sediment and rock samples can be seen to contain tin minerals.





**Figure 7:** Old workings at the Peripatetic Mine in Area B within EL18/2011, during 2016

The samples are panned concentrate samples and therefore, when received, the assays will be higher grade than the actual in-situ stream sediments; nonetheless, it is thought that the higher grade samples will be directly relatable to the bedrock areas of the tenement with the highest distribution of tin-minerals.



**Figure 8:** Overview of the Heemskirk tenement area, during 2016

### **Corporate Opportunities**

The Company is continuing to assess a range of corporate opportunities and this work will continue through the coming period. MinRex is in a good position to consider commercial opportunities as a result of the Company's cash holdings which give it the flexibility to consider such opportunities.

## **Corporate**

As at 30 June 2016, the Company had available cash of \$0.852 million.

For further information, please contact:

Simon Durack  
Executive Director  
MinRex Resources Limited  
T: +61 8 9486 8806  
F: +61 8 9321 3559  
[info@minrex.com.au](mailto: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.*



**Table 1 – Deflector Extended 2016 Rock Sampling Assay Results**

Sample No.	Easting m	Northing m	Au(AR) ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DEK092	443712	6834106	2	-0.05	3.4	1.4	13	27	27	31
DEK093	443700	6834120	1	-0.05	-0.2	1	1	4	6	-1
DEK094	443702	6834151	-1	-0.05	0.6	1	1	10	4	1
DEK095	443698	6834146	1	-0.05	5.6	1.8	13	22	17	17
DEK096	443700	6834355	1	-0.05	0.4	1.2	2	7	2	-1
DEK097	443704	6834359	-1	-0.05	0.4	1	12	5	20	24
DEK098	443695	6834396	-1	-0.05	0.4	3.8	5	6	5	4
DEK099	443704	6834040	-1	-0.05	1.4	0.6	2	6	3	6
DEK100	443710	6833883	2	-0.05	3.2	0.8	3	19	12	13
DEK101	443699	6833835	-1	-0.05	1.8	1	3	8	7	7
DEK102	443697	6833292	2	-0.05	0.8	0.6	2	13	7	6
DEK103	443681	6833254	-1	-0.05	-0.2	1.2	1	4	-1	-1
DEK104	439867	6832592	-1	-0.05	-0.2	1	-1	5	6	2
DEK105	439805	6832541	1	-0.05	-0.2	1	2	4	4	2
DEK106	439804	6832540	-1	-0.05	5.4	1.8	20	19	24	14
DEK107	439781	6832527	-1	-0.05	5	1.4	26	25	22	17
DEK108	439784	6832520	-1	0.1	7.4	3.6	4	45	6	6
DEK109	439794	6832488	-1	-0.05	0.2	1	1	5	5	-1
DEK110	441060	6832847	1	-0.05	2.8	4.2	9	25	7	6
DEK111	441077	6832896	5	-0.05	-0.2	1	-1	4	4	1
DEK112	441135	6832931	1	-0.05	0.6	2.2	3	3	6	3
DEK113	441137	6832943	5	0.1	1	0.4	16	40	4	4
DEK114	441019	6832600	25	0.1	11.8	0.6	8	29	8	16
DEK115	441175	6832596	-1	-0.05	0.8	1.2	1	4	3	3
DEK116	441250	6832571	8	-0.05	10	1.2	19	151	16	5
DEK117	441217	6832557	1	-0.05	2.4	0.8	8	23	10	33
DEK118	441217	6832557	-1	0.05	6	0.4	8	26	11	24
DEK119	441217	6832557	-1	-0.05	6.2	1	3	13	10	1
DEK120	441319	6832740	-1	-0.05	0.8	1	2	6	1	2
DEK121	441369	6832755	2	-0.05	1.4	1	2	5	5	3
DEK122	441399	6832684	-1	-0.05	3	1	1	13	8	5
DEK123	443000	6833850	4	-0.05	0.6	1.2	2	4	4	2
DEK124	443000	6834250	-1	-0.05	-0.2	1	-1	4	6	-1
DEK125	442958	6834423	-1	-0.05	-0.2	1.4	-1	6	3	-1
DEK126	442575	6834359	2	-0.05	0.2	2	4	6	2	3
DEK127	442765	6834300	1	-0.05	-0.2	1.2	2	4	1	-1
DEK128	443000	6833400	6	-0.05	0.4	1.4	1	5	2	2
DEK129	442997	6833374	-1	-0.05	0.6	0.6	8	9	3	8
DEK130	442997	6833374	2	0.1	22.4	2.6	14	304	205	40
DEK131	443000	6833200	-1	-0.05	-0.2	1.4	1	8	4	4
DEK132	442967	6832315	-1	-0.05	0.6	1.2	1	6	1	8
DEK133	443013	6832287	-1	-0.05	2	1.8	3	53	50	11
DEK134	443889	6832987	3	-0.05	0.2	1.8	2	5	6	3
DEK135	444081	6832269	2	-0.05	-0.2	1.2	-1	6	8	1
DEK136	444154	6831997	1	-0.05	-0.2	1.6	3	9	7	3
DEK137	443648	6831159	-1	-0.05	1.8	11.4	3	74	7	51

DEK138	443000	6832575	12	-0.05	0.8	1.4	8	25	12	16
DEK139	443000	6832725	68	-0.05	0.4	1.2	2	28	28	8
DEK140	442000	6833475	24	-0.05	4.4	1	2	5	3	1
DEK141	442011	6833591	58	-0.05	0.6	1	1	4	8	2
DEK142	442000	6834325	4	-0.05	11.4	1	-1	8	10	1
DEK143	441654	6834218	-1	-0.05	0.2	1	1	5	2	2
DEK144	442008	6833386	-1	-0.05	0.2	1	1	4	4	4
DEK145	443603	6832854	-1	-0.05	-0.2	1.2	3	7	8	4
DEK146	443618	6832799	-1	-0.05	-0.2	0.8	1	5	11	5
DEK147	443561	6832594	-1	-0.05	-0.2	1	-1	31	5	2
DEK148	443498	6832509	-1	-0.05	-0.2	1	-1	7	4	2
DEK149	443248	6832454	-1	-0.05	-0.2	1.2	-1	9	6	4
DEK150	443272	6832764	6	0.1	5.2	1	20	230	245	49
DEK151	441684	6832603	62	-0.05	0.4	1.4	2	8	6	3
DEK152	441808	6832601	8	-0.05	1	1	3	14	7	7
DEK153	441914	6832598	3	0.2	11.6	2	19	252	82	14
DEK154	442130	6832608	-1	-0.05	0.6	1	2	5	5	14
DEK155	441949	6832530	4	-0.05	8	1.2	7	118	41	29
DEK156	441688	6832505	175	-0.05	0.2	0.8	2	6	6	2
DEK157	442653	6833121	1	-0.05	-0.2	23.2	58	6	3	1
DEK158	442704	6833063	-1	-0.05	0.2	1.8	8	9	6	5
DEK159	442702	6833075	-1	0.1	4.4	1	47	36	13	37
DEK160	442454	6833209	2	-0.05	-0.2	3.4	2	4	4	2

**Table 2 – Deflector Extended 2016 Soil Sampling Assay Results**

Sample No.	Easting m	Northing m	Au(AR) ppb	Ag ppm	As ppm	Mo ppm	Pb ppm	Cu ppm	Ni ppm	Zn ppm
DES077	443700	6831405	-1	-0.05	3.2	1	9	20	29	21
DES078	443915	6831505	-1	-0.05	3	1	8	32	36	23
DES079	443880	6831535	-1	-0.05	2.8	1	8	26	34	22
DES080	444085	6831610	-1	-0.05	2.8	1	9	36	36	24
DES081	444045	6831640	-1	-0.05	2.6	0.8	7	27	30	19
DES082	444005	6831670	-1	-0.05	2.4	0.6	6	25	31	23
DES083	444340	6831670	-1	-0.05	2.6	0.8	8	21	28	17
DES084	444300	6831700	-1	-0.05	2.6	1	8	28	37	18
DES085	444260	6831730	-1	-0.05	2.2	0.8	7	26	24	16
DES086	444220	6831760	-1	-0.05	2.4	1	8	30	35	18
DES087	443700	6833200	1	-0.05	3.2	1.6	18	34	34	30
DES088	443700	6833250	-1	-0.05	3	1	13	25	27	25
DES089	443700	6833300	1	-0.05	2	0.8	8	24	16	30
DES090	443700	6833350	-1	-0.05	2.8	1	14	28	31	30
DES091	443700	6833400	-1	-0.05	2.4	1	14	25	28	39
DES092	443700	6833450	-1	-0.05	3.2	1.4	16	30	28	42
DES093	443700	6833500	-1	-0.05	3.6	0.8	14	28	26	37
DES094	443700	6833550	-1	-0.05	3.8	0.8	9	22	18	32
DES095	443700	6833600	-1	-0.05	3.2	0.8	8	15	17	26
DES096	443700	6833650	-1	-0.05	2.2	0.8	12	24	22	38
DES097	443700	6833700	-1	-0.05	3	0.8	9	16	18	32

DES098	443700	6833750	1	-0.05	2.6	0.8	11	18	18	30
DES099	443700	6833800	-1	-0.05	2.8	0.8	14	14	17	29
DES100	443700	6833850	-1	-0.05	2.6	0.8	12	15	15	22
DES101	443700	6833900	4	-0.05	2.6	1.2	13	13	13	21
DES102	443700	6833950	3	-0.05	2.6	1.6	11	11	12	16
DES103	443700	6834000	3	-0.05	3	1	13	12	16	27
DES104	443700	6834050	2	-0.05	2.6	1.2	14	14	15	25
DES105	443700	6834100	2	-0.05	3.2	2.4	14	11	13	19
DES106	443700	6834150	2	-0.05	3.8	1.8	10	11	9	15
DES107	443700	6834200	2	-0.05	2.8	1.2	11	14	15	24
DES108	443700	6834250	2	-0.05	2.8	2.2	11	13	12	20
DES109	443700	6834300	2	-0.05	3.6	2.4	14	12	13	23
DES110	443700	6834350	1	-0.05	3.6	1.8	9	10	12	13
DES111	443700	6834400	1	-0.05	3	1.2	8	8	8	12
DES112	439800	6832600	1	-0.05	6.2	2	12	13	14	11
DES113	439850	6832600	1	-0.05	5	1.6	8	14	13	13
DES114	439900	6832600	-1	-0.05	6.6	1.8	12	16	13	15
DES115	439950	6832600	1	-0.05	5.8	1.6	9	12	10	10
DES116	440000	6832600	-1	-0.05	8.6	2.2	12	14	11	12
DES117	440050	6832600	1	-0.05	7.4	2.2	11	13	12	12
DES118	440100	6832600	-1	-0.05	6	1.6	11	9	10	9
DES119	440150	6832600	1	-0.05	6.8	2	9	13	12	11
DES120	440200	6832600	-1	-0.05	8	3.6	10	12	16	14
DES121	440250	6832600	1	-0.05	8.8	3	10	15	14	16
DES122	440300	6832600	-1	-0.05	8	2.6	9	12	14	13
DES123	440350	6832600	-1	-0.05	8.4	2.6	10	14	17	14
DES124	440400	6832600	-1	-0.05	8.8	2.8	10	10	15	11
DES125	440450	6832600	1	-0.05	9.2	2.4	11	14	18	14
DES126	440500	6832600	-1	-0.05	8	1.6	12	14	16	13
DES127	440550	6832600	-1	-0.05	8	1.6	11	15	12	14
DES128	440600	6832600	-1	-0.05	8.2	1.4	14	15	15	18
DES129	440650	6832600	-1	-0.05	7.4	1.4	12	15	13	13
DES130	440700	6832600	-1	-0.05	7.4	1.4	12	16	15	16
DES131	440750	6832600	-1	-0.05	7	1.4	11	13	14	16
DES132	440800	6832600	1	-0.05	8	1.6	14	25	15	22
DES133	440850	6832600	-1	-0.05	6.8	1	15	15	10	11
DES134	440900	6832600	2	-0.05	9	1.2	15	16	12	12
DES135	440950	6832600	-1	-0.05	12	1.4	14	14	14	13
DES136	441000	6832600	4	-0.05	21.6	1.8	21	18	15	15
DES137	441050	6832600	10	-0.05	12	1.2	21	13	18	10
DES138	441100	6832600	6	-0.05	14.8	1.2	20	18	14	11
DES139	441150	6832600	2	-0.05	11.6	1.2	15	19	15	14
DES140	441200	6832600	1	-0.05	18.4	1.4	19	27	16	17
DES141	441250	6832600	2	-0.05	11.8	1.2	14	33	17	23
DES142	443000	6833450	1	-0.05	4.6	1.6	11	23	14	29
DES143	443000	6833500	-1	-0.05	6.6	2.2	14	29	15	34
DES144	443000	6833550	1	-0.05	7.4	4.2	20	26	22	38
DES145	443000	6833600	2	-0.05	6.8	2.8	17	24	19	32
DES146	443000	6833650	1	-0.05	6.6	3	20	31	24	46

DES147	443000	6833700	2	-0.05	6.2	3	15	23	20	34
DES148	443000	6833750	1	-0.05	5.8	3	17	28	24	40
DES149	443000	6833800	2	-0.05	3.6	1	14	25	28	38
DES150	443000	6833850	-1	-0.05	3.6	1	14	21	24	33
DES151	443000	6833900	-1	-0.05	3.6	1.4	13	14	18	25
DES152	443000	6833950	-1	-0.05	3.8	1.8	14	18	19	26
DES153	443000	6834000	-1	-0.05	4.2	1.8	14	15	18	25
DES154	443000	6834050	-1	-0.05	3.6	2	14	14	16	22
DES155	443000	6834100	-1	-0.05	4	2.2	14	14	15	24
DES156	443000	6834150	-1	-0.05	3	2.4	11	10	11	16
DES157	443000	6834200	-1	-0.05	3	2.8	12	9	11	15
DES158	443000	6834250	-1	-0.05	3	2.8	12	9	11	17
DES159	443000	6834300	-1	-0.05	3	1.6	12	12	14	21
DES160	443000	6834350	-1	-0.05	3	2.8	19	16	16	31
DES161	443000	6834400	-1	-0.05	2.8	1	16	18	19	35
DES162	443000	6833400	-1	-0.05	4.8	1.4	12	24	19	32
DES163	443000	6833350	-1	-0.05	4.2	1.4	9	18	17	27
DES164	443000	6833300	-1	-0.05	4.8	1.4	9	20	22	31
DES165	443000	6833250	-1	-0.05	4.8	1.4	11	24	19	30
DES166	443000	6833200	-1	-0.05	5	1.4	11	25	21	33
DES167	443000	6833150	-1	-0.05	4.8	1.4	10	24	22	39
DES168	443000	6833100	-1	-0.05	5	1.2	9	23	20	37
DES169	443000	6833050	-1	-0.05	4.8	1.2	10	23	25	32
DES170	443000	6833000	-1	-0.05	5	1.2	9	25	24	35
DES171	443000	6832950	-1	-0.05	5.6	1.2	10	27	25	39
DES172	443000	6832900	-1	-0.05	5.2	1.4	10	27	30	38
DES173	443000	6832850	-1	-0.05	5	1.2	11	27	22	41
DES174	443000	6832800	-1	-0.05	4.8	1.2	9	28	26	37
DES175	443000	6832750	-1	-0.05	4.2	1	10	26	24	35
DES176	443000	6832700	-1	-0.05	4.6	1	10	29	29	35
DES177	443000	6832650	-1	-0.05	4.8	1	10	29	26	34
DES178	443000	6832600	-1	-0.05	4.2	1	10	29	29	34
DES179	443000	6832550	-1	-0.05	4.4	1	9	28	24	32
DES180	443000	6832500	-1	-0.05	4.6	1	10	29	27	29
DES181	443000	6832450	-1	-0.05	4.8	0.8	10	29	27	28
DES182	443000	6832400	-1	-0.05	5	0.8	9	29	29	33
DES183	443000	6832350	1	-0.05	5.6	0.8	10	34	39	42
DES184	443000	6832300	1	-0.05	7.6	1.4	10	54	62	71
DES185	442000	6833300	-1	-0.05	12.6	1.4	19	39	28	30
DES186	442000	6833350	-1	-0.05	12.8	1.6	18	37	31	33
DES187	442000	6833400	2	0.05	11.8	1.6	17	32	23	30
DES188	442000	6833450	-1	0.1	14	1.8	22	38	29	30
DES189	442000	6833500	-1	-0.05	11	1.4	17	34	29	31
DES190	442000	6833550	-1	-0.05	11.6	1.6	19	28	28	30
DES191	442000	6833600	1	-0.05	9	1.4	16	25	18	19
DES192	442000	6833650	-1	-0.05	6.8	1.2	11	16	15	19
DES193	442000	6833700	-1	-0.05	6	1.4	9	11	10	14
DES194	442000	6833750	-1	-0.05	5.8	1.4	9	11	9	15
DES195	442000	6833800	-1	-0.05	4.6	1.4	9	12	8	16



DES196	442000	6833850	-1	-0.05	3.8	1.6	8	13	9	16
DES197	442000	6833900	-1	-0.05	3	1.6	7	9	9	13
DES198	442000	6833950	-1	-0.05	2.8	2.6	7	8	7	13
DES199	442000	6834000	-1	-0.05	2.6	3.8	7	8	8	13
DES200	442000	6834050	-1	-0.05	2.8	4.4	8	9	9	15
DES201	442000	6834100	-1	-0.05	2.8	4.2	8	8	7	15
DES202	442000	6834150	-1	-0.05	2.6	3.4	7	6	8	12
DES203	442000	6834200	-1	-0.05	2.6	2.2	6	6	6	12
DES204	442000	6834250	-1	-0.05	2.8	2.8	8	8	5	16
DES205	442000	6834300	-1	-0.05	2.8	3	11	11	10	19
DES206	442000	6834350	-1	-0.05	2.8	3	10	9	10	20
DES207	442000	6834400	-1	-0.05	3	2.6	11	12	12	19

# Appendix 5B

## Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

**MINREX RESOURCES LIMITED**

ABN

**81 151 185 867**

Quarter ended ("current quarter")

**30 JUNE 2016**

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (...12...months) \$A'ooo
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(66)	(118)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(147)	(737)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2	16
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
		(211)	(839)
	<b>Net Operating Cash Flows</b>		
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
		-	-
	<b>Net investing cash flows</b>	-	-
1.13	Total operating and investing cash flows (carried forward)	(211)	(839)

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(211)	(839)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	165	165
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	<b>Net financing cash flows</b>	165	165
	<b>Net increase (decrease) in cash held</b>	(46)	(674)
1.20	Cash at beginning of quarter/year to date	898	1526
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	852	852

### Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'ooo
1.23	Aggregate amount of payments to the parties included in item 1.2	25
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/A

### Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**

---

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	-
4.3 Production	-
4.4 Administration	200
<b>Total</b>	300

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	4	1
5.2 Deposits at call	848	897
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	852	898

---

+ See chapter 19 for defined terms.



## Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A		

## Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	<b>Preference securities</b> (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>+Ordinary securities</b>	21,131,251	21,131,251	N/A
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	2,756,250	2,756,250	\$0.06
7.5	<b>+Convertible debt securities</b> (description)	N/A		

+ See chapter 19 for defined terms.

**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**


---

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	N/A			
7.7	<b>Options</b> (description and conversion factor)	16,625,000	-	Exercise price 20 cents	Expiry date 11 July 2016
7.8	Issued during quarter	N/A			
7.9	Exercised during quarter	N/A			
7.10	Expired during quarter	N/A			
7.11	<b>Debentures</b> (totals only)	N/A			
7.12	<b>Unsecured notes</b> (totals only)	N/A			

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

  
Director

Date: 26/07/2016

Print name: Simon Durack.....

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash

---

+ See chapter 19 for defined terms.

position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==