



ASX / MEDIA ANNOUNCEMENT

30 March 2021

RareX participates in \$10m IPO to maintain interest in Kincora Copper ahead of ASX listing

RareX will hold a 7% interest Kincora alongside a 35% free-carried interest in its highly prospective Trundle porphyry copper-gold project in NSW

RareX Limited (ASX: REE) (**RareX** or **the Company**) is pleased to announce that it has made a further investment in NSW-focused copper-gold explorer Kincora Copper Limited (ASX: KCC; **Kincora**).

RareX has subscribed for a further 3,500,000 shares at A\$0.20 per share as part of Kincora's current A\$10 million capital raising and Initial Public Offering (**IPO**) of 50 million Chess Depository Units (**CDIs**) on the Australian Securities Exchange.

Upon completion of the IPO, RareX will hold approximately 7% (8,483,333 shares) of Kincora's issued capital while also retaining a 35% free-carry in multiple projects operated by Kincora including the flagship Trundle Project in NSW.

The primary use of the IPO funds is to accelerate ongoing drilling and exploration activities at the key Trundle Park and Mordialloc targets at Trundle Project, while also advancing other Trundle Project areas that have complementary but insufficiently tested geochemistry and geophysical targets with the objective of expanding recently discovered near-surface copper-gold skarn mineralisation and discovering large-scale underlying copper-gold porphyry systems.

RareX Managing Director, Jeremy Robinson, said: *"Kincora has made excellent progress with exploration at Trundle since joining us at the project early last year. This capital raise and listing on the ASX will enable Kincora to continue drilling for the foreseeable future in a much more receptive market. We are looking forward to seeing what they can achieve with this next pivotal phase of exploration."*

This announcement has been authorised for release by the Board of RareX Limited.

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