ASX ANNOUNCEMENT

13 FEBRUARY 2014

Petroleum Exploration – drillable Ungani-style targets identified from recent seismic survey

Rey Resources Limited (ASX:REY) has received from Buru Energy Limited, our JV partner and operator of the Fitzroy Blocks, their initial interpretation of 2D seismic data acquired over the Ungani Trend in EP457.

As announced on 25 November, 2013 the geophysical survey was completed during November 2013, with a total of 234 line kilometres acquired over EP457. Processing of seismic data occurred in January 2014.

EP457 together with EP458 are referred to as the Fitzroy Blocks. Rey holds a 25% interest (including a 10% free carry to production) in a joint venture on the Fitzroy Blocks along with Buru (37.5% and operator) and Diamond Resources (Fitzroy) (37.5%) who are a 100% subsidiary of Mitsubishi Corporation (MC).

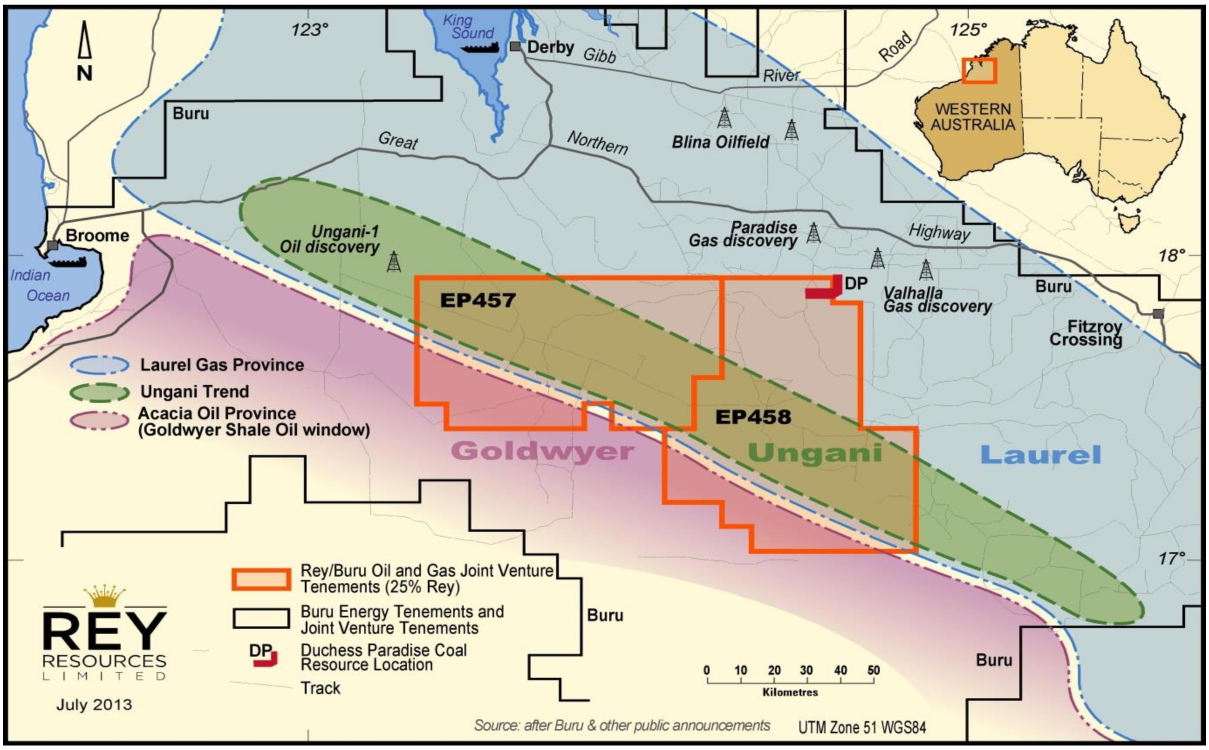

Figure 1. Location of the Fitzroy Blocks (EP457 and EP458) and the Ungani Trend in the Canning Basin, WA.

Initial results have provided several targets analogous to the Ungani discoveries made by Buru/MC approximately 10-15 kilometres to the NW of EP457.

At least one of these targets will be proposed to the joint venture for drilling later in 2014.

Further seismic work will be proposed for other prospects and leads on the Ungani Trend in EP457 and EP458 during 2014.

For further information please contact:

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Competent Persons Statement

The technical information quoted has been compiled and/or assessed by Mr Keith Martens who is a professional geologist, a continuous Member of the Petroleum Exploration Society of Australia since 1999. Mr Martens has a BSc degree in geology/geophysics and has over 35 years' experience in the petroleum industry. Mr Martens has consented to the inclusion in this announcement of the matters based on the information in the form and context in which they appear.