

18 MAY 2021

MEDIA RELEASE

ASIC INFRINGEMENT NOTICE

Rex has received an ASIC Infringement Notice alleging that Rex contravened section 674(2) of the Corporations Act in the period from 11 May 2020 to 12 May 2020 inclusive by failing to lodge material information with ASX prior to informing the public as required under ASX Listing Rules 3.1.

Rex maintains the position that it did comply with those obligations at all times and will continue to comply with these disclosure obligations.

Be that as it may, Rex has elected to comply with the Infringement Notice and pay the penalty of \$66,000 on a no-admissions basis, and as provided for under the Act:

- The issue of the Infringement Notice, and subsequent compliance with it, is not an admission of liability by Rex and cannot be regarded as a finding that Rex has contravened subsection 674(2) of the Act for any other purpose: subsection 1317DAF(4) of the Act;
- ASIC cannot take civil or criminal proceedings against Rex for the alleged contravention specified in the Infringement Notice, either during the compliance period or after the Infringement Notice is complied with: subsection 1317DAF(5) of the Act.

Rex is Australia's largest independent regional and domestic airline operating a fleet of 60 Saab 340 and six Boeing 737-800NG aircraft to 61 destinations throughout all states in Australia. In addition to the airline Rex, the Rex Group comprises wholly owned subsidiaries Pel-Air Aviation (air freight, aeromedical and charter operator) and the two pilot academies, Australian Airline Pilot Academy in Wagga Wagga and Ballarat.

Media Contact

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