PYX Resources Increases Price for Premium Zircon
PYX Resources高品位锆石价格上调

HIGHLIGHTS
亮点

- **Price of premium zircon up US$795 to US$3,100 per tonne, a 34% rise**
  高品位锆石价格上调795美元/吨至3,100美元/吨，涨幅达34%
- **Fifth consecutive price increase recorded by PYX since January 2021; prices up 135%**
  这是自2021年1月以来连续第五次调价；总调价幅度达135%
- **Buoyant demand for PYX's premium zircon driven by increasing use in technology-based applications**
  受以技术为基础的应用增多的推动，PYX高品位锆石需求高涨
- **Worldwide supply shortages continuing in South Africa and inventories remain low in China**
  全球供应普遍不足，南非供应持续紧缺、中国库存维持低位

PYX Resources Limited (**PYX** or the **Company**) (**NSX: PYX |LSE: PYX**), the world's second largest publicly listed zircon producer by zircon resources, has increased the price of its premium zircon 34% from US$2,305 to US$3,100 per tonne with immediate effect; up 135% since the start of 2021.
在矿砂生产上市公司中拥有全球第二大锆石资源量的**PYX Resources Ltd（PYX或公司）(NSX: PYX | LSE: PYX)** 宣布将其高品位锆石价格从2,305美元/吨调高34%至3,100美元/吨，即日起生效；该价格较2021年伊始价格高出135%。

PYX's Chairman and Chief Executive Officer, Oliver Hasler, said: *"We are committed to supplying premium zircon products to our customers and to contributing to the fight for a zero-carbon future in which zircon is essential. This latest price increase marks the fifth in just over 12-months, which reflects the positive market dynamics underlying premium zircon. Furthermore, it validates our continued investment focused on advancing ambitious expansion plans at our flagship Mandiri deposit and bringing Tisma into production to maximise the potential of our rich heavy mineral sands resource base totalling 263.5 Mt."*
PYX董事长兼首席执行官何力（Oliver Hasler）先生表示：*"我们致力于向我们的客户提供高品位锆石产品，为推动以锆石为关键因素的零碳未来做出贡献。此次价格上调是逾12个月以来的第五次调价，反映了高品位锆石有利的市场动态。此外，这次调价也印证了我们以推进积极产能扩张计划为重点的持续投资方案的正确性，我们的产能扩张计划包括Mandiri旗舰矿床项目，我们还实现了Tisma产能最大化，该矿区重砂矿物资源量丰富，总量达2.635亿吨。"*

Demand for zircon grew dramatically throughout 2021 and into 2022 due to its increasing use in

several technology-based applications including renewable energy technologies. Zirconium-based alloys are swiftly becoming more desirable in the global drive to low-carbon electricity, while zircon compounds are also a central component in catalytic converters. Notably, zirconium is considered a crucial mineral by the Australian Government.[1]
2021年一整年及进入2022年，锆石需求大幅增长，因为包括可再生能源技术在内的部分以科技为基础的应用逐渐增多。以锆为基础的合金迅速成为全球低碳发电行动中更合适的材料，而锆化合物也是催化转换器的关键组成部分。值得注意的是，锆被澳大利亚政府认定为关键矿物。

This robust demand, coupled with an acute lack of growth in global supply capacity due to significant production setbacks, including continued supply issues in South Africa and inventory troubles in China, has prompted a surge in price. Furthermore, the grade of known zircon deposits is declining, resulting in significant upward pressure on the price. Ongoing supply shortage is expected for the foreseeable future as is strong demand, particularly from China.
此次价格大幅上调的原因在于需求强劲，以及生产屡遭挫折导致全球供应能力严重滞后，包括南非供应问题持续存在，中国也面临着库存问题。此外，已知锆石矿床品位不断下滑也导致价格出现显著的上行压力。由于以中国为主的国家需求强劲，在可预见的将来预计锆石供应不足的情况将持续。

***** ENDS *****
***** 结尾 *****

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This announcement is authorised for release by Oliver B. Hasler, Chairman and Chief Executive Officer.
本公告由董事长兼首席执行官何力先生（Oliver B. Hasler）授权发布。

About PYX Resources
关于PYX Resources

PYX Resources Limited (NSX: PYX | LSE: PYX) is a producer of premium zircon dual listed on the National Stock Exchange of Australia and on the Main Market of the London Stock Exchange. PYX's

[1] Australian Government, Australian Critical Minerals Prospectus 2021 https://bit.ly/3qfYInX
澳大利亚政府，2021年澳大利亚关键矿物原料说明书 https://bit.ly/3qfYInX

key deposits, Mandiri and Tisma, are large-scale, near-surface open pit deposits both located in the alluvium-rich region of Central Kalimantan, Indonesia. PYX, whose Mandiri deposit has been in production since 2015, is the 2nd largest publicly traded producing mineral sands company by zircon resources globally. Determined to mine responsibly and invest in the wider communities where we operate, PYX is committed to fully developing its Mandiri and Tisma deposits, with the vision to consolidate the mineral sands resources in Kalimantan and explore and acquire mineral sands assets in Asia and beyond.

PYX Resources Limited (NSX: PYX | LSE: PYX)是在澳大利亚国家证券交易所和伦敦证券交易所主板双重上市的高品位锆石生产商。PYX的主要矿床Mandiri和Tisma是大型浅层露天矿作业矿床，均位于印度尼西亚中加里曼丹省富含冲积层沉积物地区。PYX旗下的Mandiri矿床于2015年投产，当前PYX已经成为拥有全球第二大锆石资源量的矿砂生产上市公司。公司决心进行负责任开采并投资更广泛的社区，PYX Resources致力于在充分开发Mandiri和Tisma矿床的同时，着眼于整合加里曼丹地区的矿砂资源及勘查和收购亚洲及其他地区的矿砂资产。

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION
前瞻性信息注意事项

This Announcement contains forward-looking statements and forward-looking information within the meaning of applicable Australian and UK securities laws, which are based on expectations, estimates and projections as of the date of this Announcement.

本公告包含符合适用于澳大利亚和英国证券法定义的、根据截至本公告发布日的相关预期、估算和预测得出的前瞻性声明与前瞻性信息。

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information.

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Although the forward-looking information contained in this Announcement is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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Compliance Statement
合规声明

The Mandiri mineral sands deposit hosts a 6 Mt Inferred JORC Resource of zircon. The Company originally announced this resource in its Prospectus released on 20 February 2020 and confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus. All material assumptions and technical parameters disclosed in the Prospectus that underpin the estimates continue to apply and have not materially changed.

Mandiri 矿砂矿拥有 600 万吨符合 JORC 标准的锆推断资源量。公司已在 2020 年 2 月 20 日披露的《招股说明书》中声明了该资源量数据，同时确认公司认为不存在将对《招股说明书》所含信息造成重大影响的任何新信息或数据。《招股说明书》披露的支持估算结果的所有重

大假设与技术参数继续适用，不存在重大变动。

The Tisma mineral sands deposit hosts a 4.5 Mt Inferred JORC Resource of zircon. The Company originally announced this resource in its Announcement “PYX Resources Limited Agrees to Acquire Tisma Development (HK) Limited, a World-Class, Fully Licensed Mineral Sands Deposit” on NSX on 13 January 2021 and confirms that it is not aware of any new information or data that materially affects the information included in the Announcement. All material assumptions and technical parameters disclosed in the Announcement that underpin the estimates continue to apply and have not materially changed.

Tisma 矿砂矿含有 450 万吨符合 JORC 标准的锆推断资源量。公司已在 2021 年 1 月 13 日发表的名为《PYX Resources Limited 同意收购 Acquire Tisma Development (HK) Limited ——一家证照齐全的世界级矿砂矿》的 NSX 公告中披露了该资源量数据，同时确认公司认为不存在将对公告所含信息造成重大影响的任何新信息或数据。公告披露的支持估算结果的所有重大假设与技术参数继续适用，不存在重大变动。

Together the Mandiri and Tisma mineral sand deposits total 10.5 Mt of contained zircon within a total of 263.5 Mt of heavy mineral sands.

Mandiri 矿砂矿和 Tisma 矿砂矿的重砂矿物总量共计 2.635 亿吨，其中含锆石资源量共计 1,005 万吨。