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## 10 Year Exploration and Mining License for Tisma Mineral Sands Project

### Tisma矿砂项目获为期10年的勘探和采矿许可证

#### Tisma Project Highlights

##### Tisma项目亮点

- PT Tisma Global Nusantara (PT TGN) secures 10-year exploration and mining license renewal for its Tisma Mineral Sands project ("Tisma") in Kalimantan commencing 1 August 2022 until 31 July 2032  
PT Tisma Global Nusantara (PT TGN) 位于加里曼丹地区的Tisma矿砂项目 ("Tisma") 的勘探和采矿许可证获得10年续期, 即从2022年8月1日起至2032年7月31日止
- PT TGN now fully licensed with an "IUP-OP" Izin Usaha Pertambangan Operasi Produksi (Production Operation Mining Business License) permit, allowing the mining, production and export of premium grade zircon  
PT TGN目前已获得 "IUP-OP" Izin Usaha Pertambangan Operasi Produksi (生产经营采矿业务许可证) 全套许可, 允许开采、生产和出口高品位锆石
- Granting of the tenement license recognises PT TGN and PYX's compliance with Indonesian mining regulations and strong environmental ethics  
矿区许可证的续期是对PT TGN和PYX遵守印度尼西亚采矿法规和严格的环境规则的认可
- PYX holds a contractual interest in Tisma through an Exclusive Operation and Management Agreement (see Company's Prospectus dated 8 November 2021)  
PYX通过《独家经营和管理协议》(Exclusive Operation and Management Agreement) 持有Tisma的合同权益 (参见公司2021年11月8日发表的招股说明书)
- Tisma contains 4.5 Mt of Inferred Resources of Zircon; 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  
Tisma的锆石推断资源量为450万吨; Mandiri和Tisma矿砂矿床的重砂矿物总量共计2.635亿吨, 其中含锆石资源量共计1,050万吨
- PYX produces premium quality Zircon from Tisma with the highest Heavy Mineral assemblage value amongst its peers  
PYX旗下Tisma项目生产的高品位锆石在同行中具有最高的重砂矿物组合成分价值

**PYX Resources Ltd (NSX: PYX | LSE: PYX)**, is pleased to announce that it has received notification from the Central Kalimantan Provincial Government (DMPTSP: Head of Investment Office and One-Stop Integrated Service Department of Central Kalimantan) that after approval from the Energy and Mineral Resources Department of Central Kalimantan ("ESDM"), PT TGN's application for the renewal

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of the license for the Tisma tenement has been granted for the maximum authorised period of 10 years, after which the license can be renewed for additional periods. The renewal of the tenement license allows PT. Tisma Global Nusantara ("PT TGN") to continue to perform exploration and mining works in the tenement area.

**PYX Resources Ltd (NSX: PYX | LSE: PYX)** 欣然宣布, 公司已收到中加里曼丹省政府 (DMPTSP: 中加里曼丹省投资办公室和一站式综合服务部负责人, Head of Investment Office and One-Stop Integrated Service Department of Central Kalimantan) 的通知, 经中加里曼丹省能源和矿产资源部 ("ESDM", Energy and Mineral Resources Department) 的审核, PT TGN旗下Tisma矿区许可证续期申请已获批准, 获得10年的最长授权期, 且此后可再续期。矿权许可证获得续期使得PT. Tisma Global Nusantara ("PT TGN") 得以继续在矿区开展勘探和采矿工作。

The terms of the renewed permit, including payment of Indonesian taxes and honouring of other financial obligations of PYX's subsidiary PT Global Nusantara, are set out in the IUP-OP. A summary of some of the key provisions is provided below:

根据IUP-OP的规定, 许可证续期的条款包括支付印度尼西亚税款和履行PYX的子公司PT Global Nusantara的其他财务义务。以下是部分关键条款的摘要:

- Royalty on Zircon exported is 1.5%;  
锆石出口的特许权使用费为1.5%;
- Fixed rent is payable to the Government of Indonesia at a rate of US\$4 per hectare per annum;  
向印度尼西亚政府应支付的固定租金费率为4美元/公顷/年;
- Corporate tax of 22% is payable and set by the Government of Indonesia;  
应缴纳的公司税率为22%, 且由印度尼西亚政府规定;
- Land and building taxes are payable to the local government, at a rate of 0.5% based on taxable sales value;  
向当地政府应支付的土地和建筑税税率为0.5%, 根据应税销售额计算;
- Environmental obligations, including reclamation bonding and plans, approved by the local government as part of the mine approval process.  
环境义务, 包括复垦保证金和计划, 由当地政府批准, 包含在矿山审批程序中。

**Commenting on the tenement license approval, PYX's Chairman and Chief Executive Officer Oliver Hasler, said:**

针对矿区许可证获批一事, **PYX Resources**董事长兼首席执行官何力先生 (Oliver B. Hasler) 表示:

*"PYX Resources is extremely pleased to report receipt of the notification for the renewal of the tenement license for the Tisma asset. This is a key development for the Company, extending the term of the tenement license where the Company operates, and thus enabling PYX to continue its critical exploration and mining activity, at a time when the mineral sands market is experiencing increased*

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*demand and consistent growth.*

PYX Resources 非常高兴地报告，公司已收到Tisma资产的矿区许可证的续期通知。这是公司取得的重要进展，延长了公司矿区许可证的运营期限，从而使PYX能够在矿砂市场需求增加和持续增长之时继续开展重要的勘探和开采活动。

*PYX is an Indonesian focused Company looking to consolidate the minerals sands market in the region. We are very lucky to work with a professional and dedicated team and operate in a mining friendly and supportive country like Indonesia. I would like to take the time to thank our team and the Indonesian government departments, officials and stakeholders for the quick decision on the license application."*

作为一家专注于印度尼西亚市场的公司，PYX致力于整合该地区的矿砂市场。我们非常幸运，能与专业、敬业的团队共事，而且印度尼西亚也拥有对矿企友好和有利的营商环境。我想在此感谢我们的团队和印度尼西亚政府部门、官员和利益相关者对许可证申请做出的快速决策。”

**\*\*\* ENDS \*\*\***

**\*\*\* 结尾 \*\*\***

**For more information:**

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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 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.

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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。公司决心在我们的作业区内进行负责任开采并投资更广泛的社区，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.

前瞻性信息包含或可能基于但不限于管理团队对公司执行勘查、开发与业务计划所需资金的时机与数目，资本和勘查支出，现有法律或政策、开采作业相关政府监管条例，获取许可证、认证和批准所需时间的变更对公司产生的影响，勘查、开发和开采作业的成功，公司物业的地质状况，环境风险，人力储备情况，公司未来重点，贵金属需求和市场前景以及价格，矿产资产的开发进度、公司未来在公开和私募市场融资的能力，公司未来发展、运营结果、表现与业务前景及机遇的估算、预测和声明。我们已尽可能使用“期望”、“相信”、“预计”、“意图”、“可”和类似表达来识别前瞻性信息。

Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward looking information involves significant risks, uncertainties, assumptions, and other factors that could cause

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actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Indonesia and Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.

前瞻性信息以管理团队在发出信息当日的观点和估算以及管理团队在当时可获取的信息为基础。前瞻性信息包含重大风险、不确定性、假设与其他因素可使实际结果、表现或成果与前瞻性信息所讨论或暗示的结果存在重大区别。这些因素包括但不限于货币市场波动，大宗商品价格波动，公司是否具备能够以有利条件获取足够或任何资本的能力，印度尼西亚和澳大利亚或其他与公司已开展业务或未来可能开展业务的国家和地方政府在法律、税务、控制、监管、政治或经济发展方面发生变化，勘查或开发活动相关运作或技术困难，员工关系，矿业勘查与开发的投机本质，获取必要的证照，矿石储量在数量与品位的下落，物业、特别是未开发物业所有权的争论，矿产资产勘查与开发的固有风险，解释钻井结果和其他地质数据的不确定性，环境灾害，工业事故，异常或意想不到的形成、压力、塌方和洪水，保险范围限制，项目成本超支的可能性或未料到的成本和开支等，公司都应慎重考虑。许多这些不确定性和意外事件可影响公司的实际结果，甚至可能导致结果与公司或代表公司做出的前瞻性声明中所表达的或暗示的结果非常不一致。潜在投资者不应过分依赖任何前瞻性信息。

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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虽然本公告包含的前瞻性信息是以管理团队认为或当时认为合理的假设为基础，但是公司无法向潜在买方保证其实际结果与此类前瞻性信息一致，因为存在其他因素可能导致结果无法与期待、估算或预期相同，公司或任何其他个人都不对此类前瞻性信息的准确性和完整性负责。公司不承担和负有更新或修改本公告包含的此类前瞻性声明或前瞻性信息以反映新事件或新情况的任何义务，被法律要求的除外。

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this Announcement.

所有证券交易所、监管服务供应商、证券委员会或任何其他监管部门概无批准或否决本公告所含的信息。

### 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 标准的锆石推断资源量。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 标准的锆石推断资源量。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 1,050 万吨。