

2022 Full Year Results & Publication of Annual Report

2022年全年业绩和年报发布

Strong Financial Position, Growing Global Demand for Critical Product Suite

强劲财务状况，重点产品组合的全球需求不断增长

PYX Resources Ltd (“PYX” or “the Company”) (NSX: PYX | LSE: PYX), the second largest publicly listed zircon producing mining company globally by zircon resources, is pleased to announce its results for the year ended 31 December 2022 (“Financial Year 2022” or “FY 2022”), and the publication of its Annual Report.

拥有全球第二大锆石资源量的锆石上市生产商**PYX Resources Ltd**（“PYX”或“公司”）（NSX: PYX | LSE: PYX）欣然宣布了其截至2022年12月31日的年度业绩（“2022财政年度”或“2022财年”）并发布了公司的年度报告。

FY2022 HIGHLIGHTS

2022财年亮点

- Strong revenue growth on the back of solid business fundamentals
在稳固的业务基本面支持下，收入增长强劲
- Revenue increased by 83% to US\$22.7 million (2021: US\$12.4 million)
收入增加了 83%至 2,270 万美元（2021 年：1,240 万美元）
- Premium zircon revenue increased by 81%; as a result of price and volume increases
由于价格和产销量的增长，高品位锆石的收入增加了 81%
- Year ended with PYX zircon price at US\$2,457 per tonne
本年度结束时，PYX 锆石价格为每吨 2,457 美元
- Premium zircon sales volume growth and strong production increase (33% & 25% year on year)
高品位锆石销量增长，产量强劲增长（同比增长 33%和 25%）
- Robust customer demand across PYX’s end markets
整个 PYX 终端市场的客户需求旺盛
- Natural rutile and ilmenite successfully added to production portfolio
天然金红石和钛铁矿成功加入生产组合
- Continued to deliver on strategic growth plans by adding new export products to suite of highly sought after commodities
继续实现战略增长计划，为广受欢迎的大宗商品组合增加了新的出口产品
- Average premium zircon price for FY 2022 of US\$2,457 per tonne, 36% increase on FY2021 (2021: US\$1,811)
2022 财年的高品位锆石均价为每吨 2,457 美元，较 2021 财年上涨 36%（2021 年：1,811 美元）

16 March 2023
 2023年3月16日

- Positive underlying EBITDA of US\$419k (FY2021: negative US\$794k)
实现正的核心息税折旧摊销前利润 41.9 万美元（2021 财年：负 79.4 万美元）
- Ended year debt free, with closing cash of US\$7.2 million
年末无负债，期末现金结余 720 万美元
- Received strong strategic financial backing from well-regarded international investor groups
获得知名国际投资集团强大的战略资金支持
- 2023 projected to experience another very strong commodity up-cycle, which represents a great opportunity for PYX to boost capacity and grow market share.
预计 2023 年将经历另一个非常强劲的大宗商品上涨周期，这对 PYX 来说是一个提高产能和扩大市场份额的绝佳机会。

FINANCIAL & OPERATIONS SUMMARY

财务和运营数据概要

US\$ 美元	FY 2022 2022 财年	FY 2021 2021 财年	% change 变化
Sales revenue 销售收入	\$ 22,703,190	\$ 12,417,086	83%
Cash cost of production 生产现金成本	\$ (17,293,633)	\$ (10,406,727)	-66%
EBITDA 息税折旧摊销前利润	\$ (9,254,205)	\$ (4,329,943)	-114%
EBIT 息税前利润	\$ (9,496,707)	\$ (4,517,820)	-110%
Net loss before tax 税前净亏损	\$ (9,524,646)	\$ (4,529,754)	-110%
Net loss after tax (NLAT) 税后净亏损	\$ (9,433,600)	\$ (4,321,230)	-118%
Underlying EBITDA 核心息税折旧摊销前利润	\$ 419,289	\$ (793,628)	153%

US\$ 美元	FY 2022 2022 财年	FY 2021 2021 财年	% change 变化
Cash 现金	\$ 7,221,085	\$ 6,624,364	9%
Total assets 总资产	\$ 89,124,565	\$ 84,796,550	5%
Total liabilities 总负债	\$ (5,570,118)	\$ (1,759,899)	-217%

16 March 2023
 2023年3月16日

	FY 2022 2022 财年	FY 2021 2021 财年	% change 变化
Zircon Produced 锆石产量	9.1kt 9,100 吨	7.2kt 7,200 吨	25%
Zircon Sales 锆石销量	9.1kt 9,100 吨	6.9kt 6,900 吨	33%
Titanium Dioxide Minerals Produced 二氧化钛矿物产量	7.5kt 7,500 吨	-	
Titanium Dioxide Minerals Sold 二氧化钛矿物销量	0.3kt 300 吨	-	
Value Per Tonne Zircon 锆石每吨价格	\$2,457	\$1,811	36%
Total Produced 总产量	16.6kt 16,600 吨	7.2kt 7,200 吨	129%
Total Sold 总销量	9.5kt 9,500 吨	6.9kt 6,900 吨	38%

FY 2022 Overview 2022财年概要

The Company performed extremely strongly in FY 2022 due to a boost in premium zircon, rutile and ilmenite production, increased sales volumes, and strong pricing.

由于高品位锆石、金红石和钛铁矿产量的提升、销量的增加和强劲的定价，公司在2022财年表现极为亮眼。

Accordingly, FY 2022 saw PYX deliver 83% revenue growth to US\$22.7 million (FY 2021: US\$12.4 million), while achieving positive underlying EBITDA of US\$419k, with limited negative operating cash flows. The positive underlying EBITDA is mainly obtained by excluding the non-cash share-based payments and loss on fair value change of financial instrument from the achieved EBITDA.

因此，2022财年，PYX的收入增长了83%至2,270万美元（2021财年：1,240万美元），同时实现了41.9万美元的正核心息税折旧摊销前利润，运营现金流为较低的负值水平。核心息税折旧摊销前利润转正主要是因为已实现的息税折旧摊销前利润中剔除了非现金股份相关付款和金融工具公允价值变化损失。

PYX achieved ongoing sale price increases in H1 2022, which stabilised in H2 2022, to help the Company achieve average premium zircon prices for FY 2022 of \$2,457 per tonne, an increase of 36% when compared to FY 2021 (\$1,811 per tonne).

2022年上半年，PYX的销售价格持续上涨，并在2022年下半年趋于稳定，帮助公司在2022财年实现了平均每吨2,457美元的高品位锆石价格，较2021财年（每吨1,811美元）上涨36%。

Furthermore, PYX produced 16.6kt of minerals sands (zircon, rutile and ilmenite) in FY 2022, a 129% year-on-year (“YoY”) increase on FY 2021 (7.2kt), of which 9.1kt were zircon, a 25% YoY increase on FY 2021 (7.2kt).

此外，2022财年，PYX生产了1.66万吨矿砂（锆石、金红石和钛铁矿），较2021财年（7,200吨）同比增长129%，其中9,100吨是锆石，较2021财年（7,200吨）同比增长了25%。

16 March 2023
2023年3月16日

In FY 2022, YoY sales of Minerals Sands grew by 38% to 9.5kt (FY 2021: 6.9kt) and for premium zircon by 33% to 9.1kt (FY 2021: 6.9kt). The Company also strengthened its finished goods inventories to 7.3kt (2021: 0.3 kt) as a result of the start of rutile and ilmenite production. Premium zircon inventories increased to 438t (17.5 days) from 343t (18.3 days) at the end of 2021 and decreased from 913t at the end of June 2022.

2022财年，矿砂销量同比增长38%至9,500吨（2021财年：6,900吨），高品位锆石的销量增长33%至9,100吨（2021财年：6,900吨）。由于金红石和钛铁矿生产的启动，公司还将制成品库存提高至7,300吨（2021年：300吨）。高品位锆石库存从2021年底的343吨（18.3天）增加至438吨（17.5天），低于2022年6月底的913吨。

In a year which saw record production, strong financial performance and growing product development, PYX began 2022 strongly when it announced it had commenced production and sales of rutile and ilmenite at the Mandiri deposit in Indonesia.

在这一年里，公司产量创下新高，财务表现强劲，产品开发不断发展。2022年伊始，PYX表现抢眼，公司宣布其位于印度尼西亚的Mandiri矿床开始生产和销售金红石和钛铁矿。

The natural rutile is a valuable by-product for the Company and follows PYX maximising its production capacity at its Mineral Separation Plant to 24ktpa in November 2021.

天然金红石对公司来说是一种有价值的副产品，而且在此之前，2021年11月，PYX将选矿厂产能提升至最高水平，为24,000吨/年。

The main uses of rutile is as a pigment in the manufacture of refractory ceramic, and for the production of titanium metal. Finely powdered rutile is a brilliant white pigment and is used in paints, plastics, paper, foods, and other applications that call for a bright white colour.

金红石的主要用途是作为制造耐火陶瓷的颜料，以及用于生产钛金属。细粉状的金红石是一种亮白色的颜料，可用于油漆、塑料、纸张、食品和其他需要亮白颜色的应用中。

From a commercial perspective, ilmenite is the most important titanium ore and is used to produce synthetic rutile for feedstocks to produce titanium dioxide (TiO₂) pigment, which accounts for around 90% of global titanium feedstock consumption.

从商业角度来看，钛铁矿是最重要的钛矿，用于生产合成金红石，后者是二氧化钛（TiO₂）颜料的生产原料。这种用途约占全球钛原料消费量的90%。

The production of rutile and ilmenite is an integral part of the company's growth strategy, expanding the range of products available to its increasingly diverse customers worldwide. 金红石和钛铁矿的生产是公司发展战略的一个必要组成部分，为公司日益多样化的全球客户提供更多的产品选择。

Notably, the Australian Government identified rutile and ilmenite as critical minerals considered vital for the economic well-being of the world's major and emerging economies, yet whose supply may be at risk.

值得注意的是，澳大利亚政府将金红石和钛铁矿确定为关键矿物，认为对世界主要经济体和新兴经济体的经济福祉至关重要，但其供应可能面临风险。

Global demand for PYX's primary product, zircon, saw an increase in the price for PYX's Premium Zircon by 36% from US\$1,811 to US\$2,457 per tonne during the year; an increase of 85% compared to the 2020 average price.

16 March 2023
2023年3月16日

随着PYX的主要产品锆石的全球需求的增长，2022财年，公司高品位锆石价格从每吨1,811美元上涨36%至每吨2,457美元；与2020年的均价相比，上涨了85%。

On the corporate front, PYX attracted significant global investor interest throughout the year and received financial backing from a number of well-respected investment firms.

在公司层面，2022财年全年，PYX吸引了全球投资者的广泛关注，并获得了数家著名投资公司的财务支持。

In late March, PYX announced a strategic placement of shares with well-regarded US-based institutional investor L1 Capital Global Opportunities Master Fund. The initial investment was US\$4.5 million. A further two investments of US\$4.5 million each (totaling US\$9.0 million) may be made by L1 subject to mutual agreement between PYX and L1.

3月末，PYX宣布与美国著名机构投资者L1 Capital Global Opportunities Master Fund开展战略性股份配售交易。初始投资额为450万美元。后续，在获得双方同意的基础上，L1可能会再进行两笔各450万美元的投资（总额为900万美元）。

PYX's balance sheet received a further boost in October 2022 when it obtained a GBP20 million investment commitment from GGY Global Yield LLC SCS (GEM), a US\$3.4 billion alternative investment firm with offices in Paris, New York, and the Bahamas. In this tailored agreement, PYX is able to control the amount and timing of investment under this GBP20 million commitment over a 36-month period, with no minimum subscription obligation.

2022年10月，PYX的资产负债表得到了进一步加强，因为公司获得GGY Global Yield LLC SCS（GEM）2,000万英镑的投资承诺，后者是一家在巴黎、纽约和巴哈马设有办事处的规模达34亿美元的另类投资公司。根据本定制化协议，PYX能够控制2,000万英镑承诺的投资金额和时间，为期36个月，且没有最低认购义务的限制。

Finally, in late November PYX boosted its team with the appointment of Dr. Raden Sukhyar as a Non-Executive Director. Dr. Sukhyar, a highly regarded geologist and Indonesian executive, has vast experience and knowledge of operating in Indonesia, including key government roles.

最后，在11月末，PYX任命拉登·苏克亚尔博士（Dr. Raden Sukhyar）为非执行董事，提升了团队实力。苏克亚尔博士是著名的地质学家和印度尼西亚高官，拥有在印尼经营的丰富的经验和知识，包括曾担任关键的政府角色。

Commenting on the Company's achievements in FY 2022, PYX Resources' Chairman and Chief Executive Officer, Oliver B. Hasler, said: "2022 has been a hugely successful year for PYX in which we have delivered strong revenue growth and operational performance, on the back of solid business fundamentals. We finished the year on a very powerful note, with a healthy bank balance, global investor support, strong demand for our growing product suite and, most importantly, a safe workplace record.

在评论2022财年公司业绩时，PYX Resources董事长兼首席执行官何力先生（Oliver B. Hasler）表示：“2022年对PYX来说是非常成功的一年，基于坚实的业务基本面，我们实现了强劲的收入增长和经营业绩。本财年，我们以非常出色的成绩收官，包括稳健的银行资金余额、全球投资者的支持、对我们不断扩大的产品组合的强劲需求，以及最重要的是，安全的工作场所记录。”

We are particularly pleased that we have continued to grow our production numbers and have been successful in adding the highly sought after commodities of natural rutile and ilmenite to our product portfolio. We are very proud of our safety and environmental record, and sustainability remains a major focus of our operations. We look forward to delivering further strong growth in 2023 and we want to thank our highly valued shareholders, workers, and operating communities for their ongoing support."

我们特别高兴的是，我们的产量持续增长，并成功地将天然金红石和钛铁矿这类广受欢迎的大宗

16 March 2023
2023年3月16日

商品加入了产品组合中。我们对我们的安全和环境记录感到非常自豪，而且可持续发展仍然是我们运营的关注重点。2023年，我们期待实现进一步的强劲增长，我们还要感谢我们高度重视的股东、工人和作业社区的持续支持。”

The Annual Report and Financial Statements for the year ended 31 December 2022 has been published today and is available for inspection at <https://pyxresources.com/investors-reports>. 截至2022年12月31日的年度报告和财务报表已于今日发布，请登录 <https://pyxresources.com/investors-reports> 查看。

2022 Full Year Results Conference Call **2022年全年业绩发布电话会议**

A conference call for equity market participants will take place on Tuesday 21 March 2023 at 7pm AEDT, 4pm HKT, 8am GMT. All participants wishing to join the call must pre-register [here](#) to receive the dial-in information.

公司将于2023年3月21日（周二）澳大利亚东部夏令时间下午7点、香港时间下午4点、格林尼治标准时间上午8点举行针对股票市场参与者的业绩发布电话会议。有意参会者请点击[此处](#)注册以获取参会信息。

Annual General Meeting **年度股东大会**

The Company's Annual General Meeting (AGM) will be held virtually on Tuesday, 16 May 2023. Details of all resolutions to be considered at the AGM will be contained in a Notice of AGM and Explanatory Notes which will be dispatched to shareholders prior to the meeting in accordance with the relevant legal requirements.

公司的年度股东大会将于2023年5月16日（周二）在线举行。我们将根据相关法律规定，在会前向股东发送《年度股东大会通知和说明》，其中包含大会将审议的所有决议的详细内容。

*****ENDS*****

***** 结尾 *****

16 March 2023
2023年3月16日**For more information:**

欲查询更多信息:

ir@pyxresources.com

邮件: ir@pyxresources.com

Tel.: +61 2 8823 3132

电话: +61 2 8823 3132

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.

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。