

## PYX Resources Set to Export Ilmenite and Rutile Following the Change of Law in Indonesia

**PYX Resources Ltd (“PYX” or “the Company”) (NSX: PYX | LSE: PYX)**, the world’s third-largest publicly listed zircon producer by zircon resources, is delighted to announce a change in Indonesian law, issued by the Ministry of Trade of the Republic of Indonesia, under regulation No. 13, allowing Indonesian Mineral Sands companies to export Ilmenite and Rutile as a Non-Metal commodity, the same as Zircon.

The law change was recommended by the Ministry of Energy and Natural Resources and allows for the export of Ilmenite and Rutile as Non-Metal with a minimum grade of  $TiO_2 \geq 45\%$  for Ilmenite and  $TiO_2 \geq 90\%$ . As a result, PYX Resources anticipates the award of the export license of Titanium dioxide, from the Trade Department, imminently.

On receipt of the export licence the Company can proceed with the export of its titanium stockfeed, of which it currently has 8.3kt in inventory.

PYX Resources is a leading mining company that specialises in the exploration, extraction, production and sales of mineral sands. The Company has operations in Kalimantan, Indonesia, where it has secured long-term mining rights. With this law change, PYX Resources can now export its products on a broader scale and contribute to the continued development of the global business community. Titanium feedstock production represents an approximately US\$4.5 billion per annum industry.

**Commenting on the change of law in Indonesia, PYX’s Chairman and Chief Executive Officer Oliver Hasler, said:**

*"This is a significant milestone for PYX Resources, and we are excited to be able to add our high-quality Ilmenite and Rutile by-products to our Premium Zircon product portfolio and share them with the global market. This law change will allow us to contribute to the development of international supply chains and generate increased revenue and profitability for our business. We are grateful to the Government of Indonesia for recognising the potential of our products and supporting the growth of our operations."*



*PYX's Ilmenite*

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

**For more information:**

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*This announcement is authorised for release by Oliver B. Hasler, Chairman and Chief Executive Officer.*

**About 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 3<sup>rd</sup> 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.