This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.
本公告包含英国版（欧盟）第596/2014号条例第7条所指的内幕消息，该条例根据《2018年欧盟（退出）法案》（经修订）的规定构成英国法律的一部分。本公告通过监管信息服务发布后，该内幕信息即被视为公开信息。

PYX Resources Limited / EPIC: PYX / Market: Standard / Sector: Mining

PYX Resources Limited / EPIC: PYX / 市场：标准/行业：采矿

2 November 2023

2023 年 11 月 2 日

Pyx Resources Limited

(“PYX” or “the Company”)

PYX Resources Limited

（“PYX”或“公司”）

Q3 2023 Operational Update

61% Increase in Premium Zircon Production and 88% Increase in Sales

2023年第三季度运营快报

高品位锆石产量猛增61%、销量跃升88%

Q3 HIGHLIGHTS

第三季度运营亮点

- Premium Zircon production increased by 61% to 4.0kt (Q3 2022: 2.5kt), its highest to date
  高品位锆石产量上升至 4,000 吨，较 2022 年第三季度的 2,500 吨增长 61%，达到迄今为止的最高水平
- Sales of Premium Zircon increased 88% in Q3 2023 to 4.2kt (Q3 2022: 2.3kt) driven by demand from China and India
  得益于来自中国和印度的需求，高品位锆石销量上升至 4,200 吨，较 2022 年第三季度的 2,300 吨增加 88%
- Award of the export licence announced on the 17th August 2023. The Company had stockpiled 8.2kt of Titanium Dioxide.
  2023 年 8 月 17 日公司宣布收到出口许可证。公司已储备了 8,200 吨的二氧化钛库存。
- Successful renewal of 10-year mining and exploration licence for the Tisma Mineral Sands Project
  Tisma 矿砂项目的勘探及采矿许可证成功续期 10 年
- Awarded with the COVID-19 Prevention and Management and Zero Accident Award 2023 from the Government authorities in Kalimantan
  获得加里曼丹政府颁发的2023年新冠疫情预防及管理奖和2023年零事故奖

PYX Resources Ltd (**NSX: PYX | LSE: PYX**), the world's third largest publicly listed zircon producer by zircon resources,[1] is pleased to announce an Operational Update for the three months ended 30 September 2023 ("Q3 2023").
拥有全球第三大锆石资源量[1]的锆石上市生产商 **PYX Resources Ltd** (**NSX: PYX | LSE: PYX**)欣然发布截至 2023 年 9 月 30 日的第三季度运营快报。

SUMMARY

概要

	Q3 '23 **23 年三季度**	**Q3'22** **22 年三季度**	**Var** **变动**	**YTD'23** **23 年年初至今**	**YTD'22** **22 年年初至今**	**Var** **变动**
Zircon Produced 锆石产量	4.0kt 4,000 吨	2.5kt 2,500 吨	61%	9.7kt 9,700 吨	6.8kt 6,800 吨	43%
Zircon Sales 锆石销量	4.2kt 4,200 吨	2.3kt 2,300 吨	88%	9.4kt 9,400 吨	6.1kt 6,100 吨	54%
Value per tonne (USD) 每吨价值（美元）	2,116	2,606	-19%	2,012	2,697	-25%
Total Mineral Sands Produced **总矿砂产量**	**4.9kt** **4,900 吨**	**3.5kt** **3,500 吨**	**39%**	**11.7kt** **11,700 吨**	**12.7kt** **12,700 吨**	**-8%**
Total Mineral Sands Sold **总矿砂销量**	**4.2kt** **4,200 吨**	**2.5kt** **2,500 吨**	**70%**	**9.4kt** **9,400 吨**	**6.4kt** **6,400 吨**	**48%**

The Company has reported a significant increase in Premium Zircon production of 4,021t in Q3 2023, which is equivalent to a yearly production rate above 16kt and in line with the PYX's five-year plan.
公司的高品位锆石产量显著上升，在2023年第三季度达到4,021吨，相当于超过16,000吨的年产量，符合PYX的五年计划。

Premium Zircon sales experienced robust growth during the period with an increase of 88% to a sales volume of 4.2kt, mainly to China and India as the Western economy slows. The Company believes this growth is a result of the Company's customer-centric approach, strong relationships with clients, and the ability to deliver high-quality products that meet their specific needs.
同期，高品位锆石销量强劲增长88%至4,200吨，主要得益于在西方经济放缓时来自中国和印度的增长。公司认为，取得这一成就的原因是公司以客户为中心的态度、与客户的牢固关系以及提供满足其特定需求的高质量产品的能力。

[1] According to publicly available information as of 30 June 2023
根据截至2023年6月30日的公开可得信息

In terms of pricing, Premium Zircon has experienced a remarkable upward trend. Starting from January 2021 at US$1,400/t, international pricing (as reported by Asian Metal) steadily increased throughout the year, reaching US$1,800/t in H2 2021 and US$2,000/t by January 2022.
价格方面，高品位锆石的价格迎来了大幅上涨。国际价格（以亚洲金属网报价为准）在2021年全年实现稳步上涨，从1月的1,400美元/吨上升至下半年的1,800美元/吨，并于2022年1月进一步上涨至2,000美元/吨。

This positive trajectory continued into Q2 2023, with the price reaching US$2,100/t. Since Q3 2022, the price has remained stable at US$2,200/t, a 64% increase on 2021 prices, defying the volatility of the market. This exceptional outcome underscores the imbalanced supply and demand dynamics, and PYX's ability to capitalize on this favourable market situation.
价格上涨的趋势一直延续至2023年第二季度，此时价格已达到2,100美元/吨。2022年第三季度以来，锆石价格稳定维持在2,200美元/吨，较2021年上升了64%，经受住了市场波动的考验。这一不凡的结果凸显了供需失衡的问题，并证明了PYX在市场趋势向好时借势增长的能力。

Commenting on the Company's achievements in Q3 2023, PYX's Chairman and Chief Executive Officer Oliver Hasler, said:

针对 2023 年第三季度的公司业绩，PYX 的董事长兼首席执行官何力先生（Oliver B. Hasler）评论道：

"I am delighted with our achievements in Q3 2023. The Company experienced substantial growth in Premium Zircon sales, with a 54% increase, and a production increase of 43% year-to-date. Our diversified global client base has allowed us to manage and minimise risk. This coupled with the quality of our Premium Zircon has resulted in consistent growth in sales whilst our exceptional team on site have been instrumental in ensuring maximum efficiency.

"我对公司在 2023 年第三季度取得的成就感到高兴。公司的高品位锆石销量及产量均实现大幅增长，年初至今分别上升 54%和 43%。多元化的全球客户群让我们能够管理并最大限度地降低风险，叠之公司高品位锆石的高质量，我们的销量取得持续增长，同时我们优秀的现场团队在确保效率最大化方面发挥了重要作用。"

"I am particularly proud of the two awards given to the Company by the Government authorities in Kalimatan - the Award for the Prevention and Management of COVID-19 in the Workplace and Zero Accident Award 2023 – we are passionate about our people and the safety of our team."

"公司获得了加里曼丹省政府颁发的两个奖项——2023 年新冠疫情预防及管理奖和 2023 年零事故奖，对此我深感自豪。我们十分重视员工和团队的安全。"

"As we enter the second half of the year, we are optimistic about our strategic plan and the continued rise of Mineral Sands prices. We remain well positioned to deliver on our goals and benefit from the industry's strength."

"步入下半年，我们对公司的战略计划和矿砂价格的持续上涨持乐观态度。公司仍处于有利地位，能够实现我们的目标，并从行业走强中受益。"

Licences

许可证

The renewal of a 10-year Izin Usaha Pertambangan Operasi Produksi (IUP-OP, Mining Operation and Production Licence) exploration and mining licence agreement for the Tisma project, which PYX has a contractual interest in, represents a significant milestone for the Company.
公司在今年取得的一个重要里程碑是其持有合同权益的Tisma项目获得了为期10年的IUP-OP（Izin-Usaha Pertambangan Operasi Produksi，生产经营采矿业务许可证）勘探和采矿许可证续期。

The IUP-OP license and newly issued RKAB Operasi Produksi Tahun 2023 (Working Plan and Budget) authorises the Company to extract, produce, and export 24kt of zircon, 20kt of rutile and 50kt of ilmenite, ensuring the extraction and production of other by-products, such as SiO_2.
IUP-OP许可证和最新获批的2023年工作计划和预算（RKAB Operasi Produksi Tahun 2023）授权公司开采、生产及出口24,000吨锆石、20,000吨金红石和50,000吨钛铁矿，并确保了包括二氧化硅在内的其他副产品的开采和生产。

This renewal, and access to this licence, solidifies PYX's position as a leading player in the mineral resources sector and opens up new opportunities for growth and expansion. The Directors believe the Tisma project holds immense potential, and this long-term licence agreement should provide stability and confidence to maximise its value over the coming years.
该许可证的获取和续期强化了PYX作为矿产资源行业龙头公司的地位，并为公司的增长和壮大带来了新机会。公司董事认为Tisma项目拥有巨大潜力，该长期许可证应在未来几年实现该项目的价值最大化方面提供稳定性和信心。

Additionally, the Indonesian authorities have outlined the legislation for Mineral Sands companies to export Ilmenite and Rutile to international markets, following a change in Indonesian law. The Ministry of Trade of the Republic of Indonesia, following the recommendation of the Ministry of Energy and Natural Resources, has changed the category of Titanium dioxide, with Ilmenite and Rutile receiving the same classification as Zircon, as a Non-Metal Commodity.
此外，在一项印度尼西亚法律变更后，印度尼西亚当局立法允许矿砂公司向国际市场出口钛铁矿和金红石。印度尼西亚共和国贸易部根据能源和自然资源部的建议，更改了二氧化钛的类别，目前钛铁矿和金红石与锆石一样都被归类为非金属类大宗商品。

The new law, issued by the Ministry of Trade under regulation No. 13, allows for the export of Ilmenite and Rutile as Non-Metal with a minimum grade of $TiO_2 \geq 45\%$ for Ilmenite and $TiO_2 \geq 90\%$ for Rutile. On 17th August 2023 the Company announced the award of the export licence for Rutile and Ilmenite. PYX started producing rutile in January 2022 and ilmenite in June 2022, and by the end of June 2023 it had stockpiled 8.2kt.
该项法律变更由贸易部根据第13号法规颁布，允许钛铁矿和金红石作为非金属类大宗商品出口，其中钛铁矿所含二氧化钛品位不低于45%，金红石所含二氧化钛品位不低于90%。2023年8月17日，公司宣布收到了金红石和钛铁矿的出口许可证。PYX分别于2022年1月和2022年6月启动了金红石和钛铁矿的生产，截至2023年1月末公司库存已达8,200吨。

Awards

奖项

Also, during the period, the Company was delighted to be awarded with the COVID-19 Prevention and Management and Zero Accident Award 2023 from the Indonesian Ministry of Manpower.
同期公司获得了印度尼西亚人力资源部颁发2023年新冠疫情预防及管理奖和2023年零事故奖。

*****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 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 3rd 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三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、现有法律或政策和开采作业相关政府监管条例的变更对公司产生的影响、获取许可证、认证和批准所需时间、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、人力资源情况、公司未来重点、贵金属需求和市场前景及其价格、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"和类似表达来标识前瞻性信息。

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 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跌、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.
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 矿砂矿含锆石总量为 1,050 万吨，重砂矿物总量为 2.635 亿吨。