

6 December 2022

PYX Resources Limited
Issue of Shares to L1 Capital Global Opportunities Master Fund and GEM Global Yield LLC
SCS and Total Voting Rights

PYX Resources Ltd (“**PYX**” or the “**Company**”) (NSX: PYX | LSE: PYX), the second largest publicly listed zircon producing mining company globally by zircon resources, advises that an Application for Quotation of Additional Securities has been issued on the NSX for the following securities:

- Pursuant to the investment drawdown announcement on 2 December 2022, the Company has issued and allotted 1,700,000 ordinary shares of no par value to L1 Capital Global Opportunities Master Fund.
- Pursuant to the investment announced on 29 November 2022, the Company has issued and allotted 1,030,923 ordinary shares of no par value to the Share Provider.

Being a total of 2,730,923 Ordinary Shares (the “New Ordinary Shares”).

In addition, the Company has also issued to L1 Capital Global Opportunities Master Fund 2,323,645 unlisted options with an exercise price of GBP 0.45 and an expiry date of 6 December 2025. These can be exercised at any time from the date of issue.

A full PDF version of the Application for Quotation of Additional Securities is available from the NSX website (<https://pyxresources.com/investors-nsx-announcements/>)

Application will also be made for the New Ordinary Shares to be admitted to the standard segment of the Official List and to trading on the Main Market of the London Stock Exchange, and admission is expected to occur at 8:00 a.m. on or around 8 December 2022. The new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares of the Company.

Following Admission, the Company's issued share capital will consist of 441,349,100 Ordinary Shares, no Ordinary Shares are held in treasury. Therefore, the total number of Ordinary Shares with voting rights in the Company will be 441,349,100.

The above figure of 441,349,100 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

**** ENDS *****

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

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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 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 Resources is committed to fully develop 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.