

Pyx Resources Limited: to Start Shipping Ilmenite

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Sydney, Australia - [PYX Resources Ltd.](#) (LON:PYX) (NSX:PYX) the world's third largest publicly listed zircon producer by zircon resources, is pleased to announce that it has received the modified licence to export ilmenite from the Investment and One-Integrated Services Department (Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu/ DPMPSTP). With immediate effect the Company can now start exporting ilmenite and deliver on orders placed prior to the modification of the licence.

As previously announced, in December 2023 the Industrial and Trade Department for Export Tax Billing introduced an additional requirement to the export licence which stipulates the requirement to use two types of Ports, a Loading and Export Port. (See announcement on 5th January 2024). This has now been obtained for ilmenite. PYX will be using the Banjarmasin port for loading and Jakarta port to export.

As previously stated, PYX has been producing and stockpiling ilmenite and rutile since 2022 (see announcements on 12th January 2022 and 27th June 2022), and by the end of December 2023, had accumulated 10kt of Titanium Dioxide material (pre-audit). The start of shipping ilmenite will represent a significant milestone for the Company and significantly strengthen its financial position. Further updates on the start of shipping will be provided in due course as appropriate.

PYX's Chairman and Chief Executive Officer Oliver Hasler, said:

"It has been a good start to 2024 and we are absolutely delighted with the quick turnaround in which we received our revised export licence. We remain well positioned to deliver on the orders placed throughout 2023 and are hopeful that we can update shareholder on the commencement of shipping imminently."

About Pyx Resources Limited:

[PYX Resources Ltd.](#) (NSX:PYX) (LON:PYX) is a global producer of premium zircon listed on the National Stock Exchange of Australia and the London Stock Exchange. The Company's flagship asset is the Mandiri mineral sands deposit, located in the alluvium sediment rich region of Central Kalimantan, Indonesia. Boasting the world's 5th largest producing deposit of zircon, PYX is a large-scale, near-surface open pit operation in production since 2015 and with exploration to date validating the presence of additional Valuable Heavy Minerals such as rutile, ilmenite among others within its mineral sands.

Source:

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