

Pyx Resources Limited: Starts Production and Sales of Ilmenite

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Sydney, Australia - [PYX Resources Ltd.](#) (LON:PYX) (NSX:PYX), is pleased to announce that it has started production and sales of ilmenite from its Mandiri deposit in Central Kalimantan. On 7 December 2020 PYX received the approval for Production Operation Plan and Budget 2021 from the Energy and Resource Service Department of the Government of the Province of Central Kalimantan which included the mining operation, processing, marketing and shipping of zircon, rutile and ilmenite.

During the month of November 2021 PYX increased its production capacity at its Mineral Separation Plant (MSP) to 24,000 tpa, allocating the new installed capacity for the production of rutile, leucoxene and ilmenite.

Zircon and titanium dioxide minerals - such as rutile and ilmenite - belong to a group of minerals widely known as 'Heavy Mineral Sands'.

Ilmenite, FeTiO_3 , is a common mineral in nature. It is a weakly magnetic, black or steel-gray solid.

From a commercial perspective, ilmenite is the most important ore of titanium. Ilmenite is used to produce synthetic rutile for feedstocks to produce titanium dioxide (TiO_2) pigment, which accounts for around 90% of global titanium feedstock consumption.

The Australian Government identified rutile and ilmenite as critical minerals among 24 metals, nonmetals and minerals, that are considered vital for the economic well-being of the world's major and emerging economies, yet whose supply may be at risk.

Titanium dioxide is a dark-coloured mineral which, with further processing, becomes a white, opaque powder. Titanium pigment is by far the largest end use of titanium feedstocks, accounting for around 90 per cent of demand. Average annual growth of this segment is broadly in line with global GDP growth. Titanium metal has experienced stronger growth with increasing use in body and engine parts for aeronautics, defence applications, biomedical and sporting goods. Welding flux cord wire is used in ship building and steel construction applications.

Titanium feedstock production represents an approximately US\$4.5 billion per annum industry. Commenting on the start of ilmenite production, PYX's Chairman and Chief Executive Officer Oliver Hasler, said: "PYX Resources is extremely pleased to have started the production of ilmenite, which is an important component of our strategic plan. Together with our premium zircon, rutile and ilmenite we will better serve our customers around the world and have an important impact to our profitability".

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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