

Pyx Resources Limited: Announces First Export of 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 its first export of ilmenite following receipt of an export licence in March 2024.

A total of 1,040 tonnes of ilmenite at a grade of 45% TiO₂ has been exported to a customer in Zhanjiang, Guangdong Province in the People's Republic of China.

Further exports are anticipated in the near term and the Directors look forward to providing updates as these exports progress.

By way of background, PYX commenced production of rutile and ilmenite in January 2022 and June 2022 respectively and had stockpiled 9.8 kilo tonnes ("kt") of Titanium Dioxide feedstocks by the end of December 2023. This was made up of 9.6kt of ilmenite and 0.2kt of rutile. Approximately 2,000 tonnes of ilmenite was transported to the Port of Banjarmasin in South Kalimantan in July 2023 to accelerate the export process once PYX received an export licence for the ores. The export licence was awarded in March 2024 and allows the Company to extract, produce, and export 20kt of rutile TiO₂ greater than or equal to 90% and 50kt of ilmenite TiO₂ greater than or equal to 45% each year. PYX is also authorised to export 24kt per annum of its primary product, premium zircon.

Commenting on its first ilmenite shipment, PYX's Chairman and Chief Executive Officer Oliver Hasler, said:

"Having only just received our export licence in March 2024 after a change in Indonesian law, we are delighted with the speed at which PYX has been able to export its first batch of ilmenite to our customer in Tianjin, China. Ilmenite is the most important ore of titanium, which is used across several industries including power generation, utilities, automotive, and healthcare, due to its excellent strength-to-weight ratio and resistance to extreme temperatures and chemicals. Its versatility provides us with a range of potential customers globally supporting our long-term growth and strengthening our financial position."

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:
[PYX Resources Ltd.](#)

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