

7 May 2021

**ASX ANNOUNCEMENT**

## **Completion of Biranup Project Sale and NickelX ASX Listing**

### **Highlights:**

- **Sale of Biranup Project completed**
- **NickelX Limited lists on ASX today**

VRX Silica Limited (**VRX** or **Company**) (ASX: VRX) is pleased to confirm completion of the sale to NickelX Limited (**NickelX**) of its Biranup nickel project through the sale of its wholly owned subsidiary, Ventnor Gold Pty Ltd. The proposal was first announced to ASX on 1 July 2020.

NickelX shares have commenced trading on ASX today.

The Biranup project comprises a total project area of almost 400km<sup>2</sup> with six granted tenements that have no pastoral lease or native title claims. The project covers a region which hosts many varying mineralisation styles. VRX had previously identified the potential for base metal mineralisation and successfully drilled and intersected copper and nickel sulphides on a structurally controlled geophysical target at the Fire Dragon Prospect. Studies have shown the right geology is present for Nova Type mafic intrusive Ni-Cu Deposit.

Under the terms of the sale agreement, the consideration comprises 6,250,000 fully paid ordinary shares in NickelX issued at completion (escrowed for 12 months in accordance with ASX requirements) and up to \$900,000 in cash payments subject to achievement of milestones linked to delineation of a JORC resource, completion of a feasibility study and commercial production.

Biranup is the last of the Company's non-silica sand projects. The sale will enable VRX to share in any future exploration success in the project and allow the Company to focus on its stated aim of becoming a global supplier of high-quality silica sand, initially from its Arrowsmith and Muchea silica sand projects.

This announcement has been authorised for release to ASX by Bruce Maluish, VRX Silica Limited Managing Director.

### **Further information:**

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### **ASX: VRX**

#### **Capital Structure**

Shares on Issue:  
507.9 million

Listed Options:  
23.5 million

Unlisted Options:  
46.0 million

#### **Corporate Directory**

##### **Paul Boyatzis**

Non-Executive Chairman

##### **Bruce Maluish**

Managing Director

##### **Peter Pawlowitsch**

Non-Executive Director

##### **John Geary**

Company Secretary

#### **Silica Sand Projects**

Arrowsmith Silica Sand  
Projects, 270km north of  
Perth, WA.

Muchea Silica Sand Project,  
50km north of Perth, WA.

Boyatup Silica Sand  
Project, 100km east of  
Esperance, WA.

The Company is actively  
assessing other silica sand  
projects in Australia.

#### **VRX Silica Limited**

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## About VRX Silica

VRX Silica Ltd (**VRX Silica**) (ASX: VRX) has significant silica sand projects in Western Australia.

The Arrowsmith North and Arrowsmith Central Silica Sand Projects, located 270km north of Perth, comprise five granted exploration licences and two granted mining leases. Bankable feasibility studies for both projects have been released, each demonstrating exceptional financial metrics.

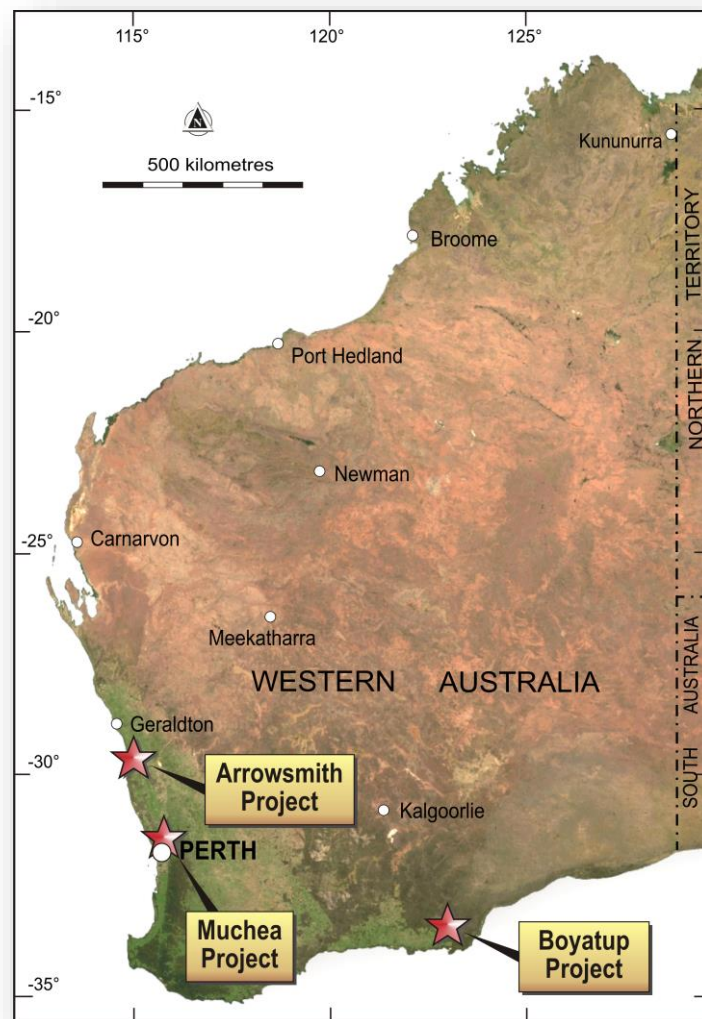
The Muchea Silica Sand Project, located 50km north of Perth, comprises two granted and one application for exploration licences, and one granted mining lease. Muchea is a world-class project with high purity silica sand in situ. A bankable feasibility study for the project has been released demonstrating outstanding financial metrics.

The Boyatup Silica Sand Project, located 100km east of Esperance, comprises two adjacent granted exploration licences. Initial indications are that this project will complement the Arrowsmith and Muchea projects while adding to the range of silica products capable of production.

## Proven Management

The VRX Silica Board and management team have extensive experience in mineral exploration and mine development into production and in the management of publicly listed mining and exploration companies.

## Project Locations



### VRX Silica Limited

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