

## LEADERSHIP APPOINTMENTS

**Fenix Resources Limited (ASX: FEX) (Fenix or the Company)**, a fully integrated mining, logistics and haulage business, is pleased to announce key leadership appointments. Experienced finance executive, Mr Stuart Ausmeier, has been appointed as Chief Financial Officer of the Company. Mr Craig Mitchell, founder of Newhaul Pty Ltd (Newhaul), has been appointed as a Non-Executive Director of Fenix.

### Appointment of Chief Financial Officer

Mr Stuart Ausmeier has been appointed Chief Financial Officer of Fenix, effective today, 1 September 2022. Mr Ausmeier is a Chartered Accountant and Chartered Financial Analyst with over 20 years' finance experience in mining and finance. Stuart joins Fenix from an ASX-listed global engineering company, where he held senior finance roles and was most recently Group Treasurer. Previously, Stuart worked at global investment bank NM Rothschild & Sons, where he focused on strategic advisory as well as debt and equity capital market transactions across the mining industry.

Mr Ausmeier's appointment fills the role of Chief Financial Officer on a full-time permanent basis with the role having previously been performed by independent accounting firm, Mila Accounting Group Pty Ltd.

### Appointment of Non-Executive Director

Mr Craig Mitchell has been appointed as a Non-Executive Director of Fenix, effective today, 1 September 2022. The appointment of Mr Mitchell to the Board of Fenix is in accordance with the agreement with Newhaul to consolidate 100% ownership of the Company's haulage company, Fenix-Newhaul, as announced on the ASX on 21 June 2022.

In addition to founding Newhaul, Mr Mitchell was the founder of Mitchell Corp in 1997. Mitchell Corp grew to be one of Australia's largest bulk haulage businesses operating in four states and servicing some of Australia's largest energy and mining businesses, before its sale to Toll Group in 2011. Mr Mitchell has a proven track record of positive engagement with local communities through many successful community initiatives. A proven innovator, Mr Mitchell is a former Ernst and Young Western Australian Young Entrepreneur of the Year.

Commenting on the appointments, Fenix Chairman, Mr John Welborn, said:

*"Fenix will be greatly enhanced by the addition of Craig Mitchell and Stuart Ausmeier to our team. I am delighted we have filled the important role of Chief Financial Officer with a finance executive of Stuart's calibre and experience. Stuart's demonstrated capabilities in the resources sector are a perfect match for the opportunity at Fenix to build on the Company's excellent financial platform as we explore further opportunities for value creation."*

*"Craig Mitchell is Fenix's largest shareholder and has direct and comprehensive experience in relevant logistics operations and in building successful companies. I look forward to working with Craig to build on Fenix's success and grow the Company to add value for shareholders."*

Authorised by the Board of Fenix Resources Limited. For further information, contact:

#### John Welborn

Chairman

Fenix Resources Limited

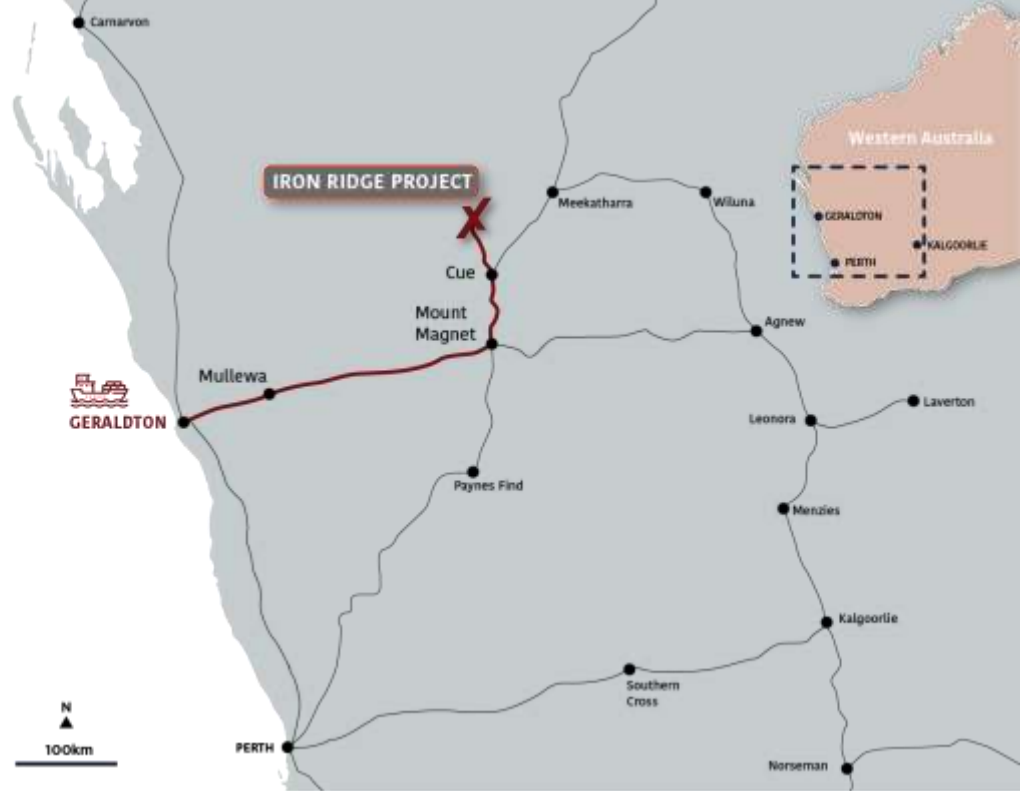
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**Fenix Resources (ASX: FEX)** is a high grade, high margin iron ore producer located in the mid-west mining region of Western Australia.

The Company's 100% owned, flagship Iron Ridge Iron Ore Project is a premium Direct Shipping Ore (DSO) deposit that hosts some of the highest grade iron ore in Western Australia. Production commenced in December 2020 following a rapid three-month development period, and first sales were generated in February 2021.

High-grade Iron Ore is transported by road from Iron Ridge using the 100% owned Fenix-Newhaul haulage business to Geraldton where it is shipped using the Company's port facility. Approximately 1.8 million tonnes of premium iron ore products have been exported to date, generating solid cash flow.

High grade iron ore attracts a premium price on the seaborne market, as a purer product results in lower emissions. Chinese steelworks are demanding low impurity ore to meet increasingly strict government regulations.

Fenix has transformed to become a fully integrated mining, logistics haulage business with the acquisition of 100% of Fenix Newhaul. This strategic move substantially reduces C1 FOB cash costs and provides flexibility to scale haulage operations to match production volumes. Furthermore, logistics capabilities in haulage and port operations enhances Fenix's ability to unlock expansion opportunities in the Mid-West.

The Company is led by a proven team with deep mining experience and benefits from strategic alliances and agreements, including binding agreements with the Mid West Ports Authority for the use of its Geraldton Port facilities, a 50% off-take arrangement with Sinosteel International Holding Company Limited and an exclusive marketing agreement with Atlas Iron Pty Ltd for the remaining 50% of product sales.

Fenix is focused on promoting opportunities for local businesses and the community; to date, the project has generated some 200 local jobs. Fenix is proud to employ a 40% indigenous workforce and to be in partnership with Schwarze Brothers Pty Ltd and other leading service providers.