

27 May 2024

Results of Entitlement Offer

VRX Silica Limited (**VRX** or **Company**) (ASX: VRX) advises that the fully underwritten 1 for 13 pro rata renounceable entitlement offer of new fully paid ordinary shares in the Company (**New Shares**) announced on 2 May 2024 (**Offer**) closed on 22 May 2024, raising \$617,332.

The Company received valid applications for 6,709,532 New Shares at an offer price of \$0.055 each, together with 3,354,766 free-attaching options on a 1 for 2 basis with an exercise price of \$0.18 each and expiring on 31 August 2025 (**New Options**).

Canaccord Genuity (Australia) Limited (AFSL 234666) acted as lead manager and agreed to fully underwrite the Offer.

The remaining 33,652,917 New Shares and 16,826,458 New Options (approx. \$1.85 million) not taken up under the Offer will be issued to sub-underwriters.

The New Shares and New Options are expected to be allotted and issued on 29 May 2024.

This announcement has been authorised for release to ASX by the Board of Directors.

Further information:

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ASX: VRX

Capital Structure

Shares on Issue:
583 million

Unlisted Options:
58.7 million

Corporate Directory

Paul Boyatzis

Non-Executive Chairman

Bruce Maluish

Managing Director

Peter Pawlowitsch

Non-Executive Director

David Welch

Non-Executive Director

Ian Hobson

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.

Geothermal Energy

Dandaragan Geothermal
Energy Permit, 145km
north of Perth, WA

*The Company is actively
assessing other silica sand
and downstream
processing projects in
Australia.*

About VRX Silica Limited

VRX Silica Limited (ASX: VRX) is the most advanced pureplay silica sand company listed on the ASX, developing its 100% owned silica sand projects at Arrowsmith (North, Brand and Central), Muchea and Boyatup in Western Australia.

Silica sand is the most used commodity on the planet after air and water. It is the main ingredient in all types of glassmaking, including specialty solar panel and high-tech glass, and foundry casting. It is a finite resource that is running out, with the Asia-Pacific region experiencing an ever-growing supply shortfall that is driving up prices.

Arrowsmith is located 270km north of Perth. Arrowsmith North boasts a minimum 25-year mine life capable of producing more than 2Mt tonnes per year of high-grade (99.7% SiO₂)* silica sand for export to the foundry, container glass and flat glass markets in Asia, with permitting well advanced, and will lead production.

Muchea, located 50km north of Perth, is an ultra-high-grade (99.9% SiO₂)* silica sand project capable of producing sand required for ultra-clear glass for solar panels and other high-tech glass applications.

Boyatup, located 100km east of Esperance, is under development and capable of producing sand for the glass market.



*Information relating to grades are extracted from releases to ASX on 28 August 2019 and 11 November 2022 (Arrowsmith North) and 18 October 2019 (Muchea). The company is not aware of any new information or data that materially affects this information.