

2 September 2020

## Change in Functional and Presentation Currency for Financial Reporting

**PYX Resources Ltd** (PYX or the Company) (**NSX: PYX**) advises that the functional currency of PYX Resources Limited has changed to US dollars from Australian dollars, effective from the commencement of the acquisition of Takmur Pte Ltd on 1 February 2020. Consistent with this change, the reporting (“presentation”) currency of the Group will also change to US dollars.

As a result of the acquisition of Takmur Pte Ltd, new contracts were entered into with customers and suppliers that resulted in significant portions of revenues, expenses and resulting cash flows being denominated in US dollars. The change in functional currency of PYX Resources Limited, as well as the presentation currency of the Group, better reflects the business activities undertaken. In addition, the presentation of the Group’s accounts in US dollars improves investors’ ability to compare the Group’s financial results with other publicly traded businesses in the international mining industry.

The change of currency means that the financial information contained in the Group’s half-year and full-year accounts will be presented in US dollars. Accordingly, the Group’s 2020 Annual Report will be presented in US dollars, including all comparative information. Further information on the accounting treatment associated with the change in currency will be included in those financial statements.

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*This announcement is authorised for release by Oliver B. Hasler, Chairman and Chief Executive Officer.*

### **About PYX Resources**

PYX Resources Limited (NSX: PYX) is a global producer of premium zircon listed on the National Stock Exchange of Australia. 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, Mandiri 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.