



ASX ANNOUNCEMENT

19 March 2026

CLEANSING NOTICE

Fenix Resources Ltd (ASX: FEX) (Fenix or the Company) refers to the announcement released on 17 March 2026 and the issue of 20,000,000 fully paid ordinary shares (**Shares**) in the capital of the Company on the achievement of the 10 million tonne haulage milestone.

Cleansing Notice

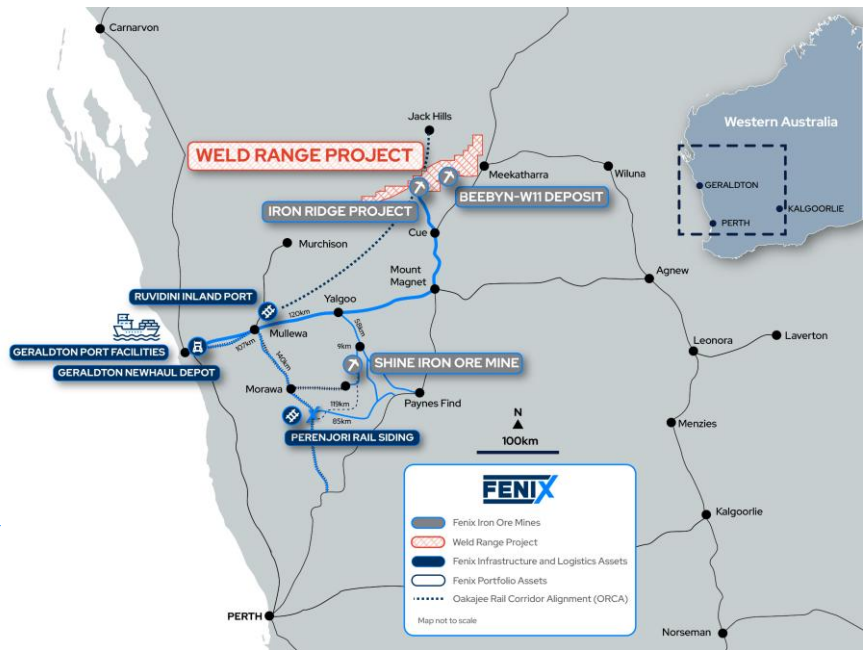
In accordance with section 708A(6) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company hereby gives notice under section 708A(5)(e) of the Corporations Act (**Cleansing Notice**) that:

- 1) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- 2) as at the date of this Cleansing Notice:
 - a) the Company has complied with the provisions of Chapter 2A of the Corporations Act as they apply to the Company; and
 - b) the Company has complied with sections 674 and 674A of the Corporations Act; and
- 3) as at the date of this Cleansing Notice, there is no information:
 - a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b) that investors and their professional advisers would reasonably require for the purposes of making an informed assessment of:
 - i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii) the rights and liabilities attaching to the relevant Shares.

This announcement has been authorised for release by the Board of Fenix.

For further information, contact:

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Chairman
Fenix Resources Ltd
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Fenix Resources Ltd (ASX: FEX) is a fully integrated mining, logistics and port services business with a current annual production rate of more than 4 million tonnes of iron ore and an identified pathway to long term production of 10Mtpa. Fenix currently operates three iron ore mines in the Mid-West region of Western Australia which produce high quality iron ore products which are transported to Geraldton by the Company's 100% owned Newhaul Road Logistics business. Fenix's wholly owned Newhaul Port Logistics business operates loading and storage facilities at the Geraldton Port, with export capacity of 10Mtpa.

Fenix's diversified Mid-West iron ore, road, rail, and asset base provides an excellent foundation for future growth. Assets include the Iron Ridge Iron Ore Mine, the Shine Iron Ore Mine, the Weld Range Iron Ore Project (including the Beebyn-W11 Iron Ore Mine), the Newhaul Road Logistics haulage business which owns and operates a state-of-the-art road haulage fleet, two rail sidings at Ruvidini and Perenjori, as well as the Newhaul Port Logistics business which owns and operates three on-wharf bulk storage sheds at Geraldton Port.

Fenix has published a 3-Year Production Plan, a high confidence plan that will result in 15 million tonnes of iron ore production across the financial years ending 30 June 2026 (FY26), 30 June 2027 (FY27), and 30 June 2028 (FY28). The 3-Year Production Plan was announced on 11 December 2025 and builds on the 2.4Mt of iron ore Fenix delivered in FY25, increases current FY26 guidance to 4.2Mt to 4.8Mt, and will result in planned iron ore production of up to 6.0Mt by FY28. Fenix confirms that the material assumptions underpinning the 3-Year Production Plan continue to apply and have not materially changed.

The Weld Range Scoping Study, announced on 23 December 2025, has outlined an exciting pathway beyond FY28 for Fenix to deliver a long-life, high-quality, high-margin iron ore project, and provides a compelling case for expanding to a 10Mtpa operation which could reduce C1 cash costs to ~A\$55/wmt. The Company confirms that all material assumptions underpinning the Weld Range Scoping Study continue to apply. A Definitive Feasibility Study for the Weld Range Project is due for completion by June 2026 with Final Investment Decision expected during 2028.

The Company is led by a team with deep mining and logistics experience and benefits from strategic alliances and agreements with key stakeholders, including the Wajarri Yamaji people who are the Traditional Custodians of the land on which Fenix operates. Fenix is focused on promoting opportunities for local businesses and the community. The Company has generated more than 300 jobs in Western Australia and is continuing to expand its mining, logistics, and port operations. Fenix is proud to have a strong indigenous representation in the Company's workforce and to be in partnership with leading local and national service providers.

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