ASX Announcement

VRXSILICA

15 July 2026

Strategic Equity Placements to Major Mining Investment Funds to Raise $4.5 million

Highlights:

- **Strategic equity placements to Nebari and Delphi group to raise an aggregate $4.5 million before costs**
- **Nebari Partners LLC, a US-based private mine finance fund with a track record of over US$650 million invested in the mining industry, to invest $3.5 million**
- **Nebari also provides potential future debt financing capacity for Arrowsmith North**
- **Delphi group, affiliated with Deutsche Balaton and Sparta Invest AG, is an existing major shareholder in VRX and will invest an additional $1 million**
- **Funds to be allocated towards Arrowsmith North early works, finalising detailed engineering and Arramall property purchase**

VRX Silica Limited (**VRX** or **Company**) (ASX: VRX) is pleased to announce that it has received binding commitments from Nebari Natural Resources Credit Fund II LP (**Nebari**) for a strategic equity placement to raise approx. $3.5 million and from Delphi group to raise approx. $1 million, for a total of approx. $4.5 million before costs (**Placement**).

The Placement strengthens the institutional presence on the Company's share register, which is an important strategic outcome ahead of the project financing process for VRX's Arrowsmith North silica sand project.

VRX CEO, Tony Swiericzuk, said the Company was very pleased to have secured the support of two leading institutions with strategic investments that represent a significant vote of confidence in both the Arrowsmith North silica sand project and the Company's financing and development strategy, commenting:

"I am delighted to welcome Nebari, an experienced and strategic resources financier, as a shareholder of VRX and appreciate the additional support from our major shareholder, Delphi.

"Having these major institutions on our register is a significant step forward for VRX, consistent with our planned strategy to introduce more institutions to our register as we plan for the transformation to developer-producer.

ASX: VRX

Capital Structure

Shares on Issue:
850.5 million

Options on issue:
87.7 million

Corporate Directory

Peter Pawlowitsch
Interim Non-Executive Chairman

Tony Swiericzuk
Chief Executive Officer

Bruce Maluish
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.*

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

"VRX looks forward to working together with the Nebari and Delphi teams as we progress to the construction phase of our Arrowsmith North silica sand project and accelerate development of our world class Muchea silica sand project."

Nebari Senior Managing Director, Roderik van Losenoord, commented:

"Nebari looks forward to a valuable and growing partnership with VRX, as they bring Arrowsmith North into production."

Under the Placement, Nebari will subscribe for 102,941,176 fully paid ordinary shares in the Company at a price of $0.034 per share together with 51,470,588 free-attaching options exercisable at $0.10 each with an expiry date of 30 June 2028. In addition, Sparta Invest AG will subscribe for 29,411,765 shares and 14,705,883 options on the same terms.

Immediately post-issue Nebari will have a 10.46% interest in VRX and Delphi group's interest will be 13.66%, on an undiluted basis.

The Placement is expected to settle on 17 July 2026.

A total of 200,644,410 securities will be issued under the Company's current capacity per ASX listing rules 7.1 and 7.1A, specifically consisting of 48,808,486 shares and 66,881,470 options issued under listing rule 7.1 and 84,954,454 shares issued under listing rule 7.1A. The issue price of the shares meets the requirements of listing rule 7.1A.3, the price being greater than 75% of the 15-day VWAP.

The Company will apply for quotation of the options on ASX under existing code VRXO.

About Nebari

Nebari Partners, LLC is a United States-based investment manager, specialised in privately offered pooled investment vehicles, including Nebari Natural Resources Credit Fund II, which is funding this investment.

About Delphi group

Delphi group is a group of private investment companies located in Heidelberg, Germany, including Deutsche Balaton and Sparta Invest, whose primary business objective is to invest its own funds in a portfolio of companies. Delphi group has been active in other Australian resources investments.

Sparta Invest is a subsidiary of Deutsche Balaton, which has over €500 million in funds under management. Both Deutsche Balaton and Sparta Invest have been active in numerous Australian resources investments, including as a major shareholder of VRX.

Wilhelm K. T. Zours is the major shareholder of Delphi group.

This announcement has been approved for release by the Board of Directors.

Further information:

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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 foundry casting and in all types of glassmaking, including specialty solar panel and high-tech glass. It is a finite resource that is running out, with the Asia-Pacific region experiencing an ever-growing supply shortfall that will drive up prices in the long term.

VRX has significant Resources to underpin very long-life silica sand projects.

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% SiO_2)* silica sand for export to the foundry, container glass and flat glass markets in Asia, with first production planned for late 2027.

Muchea, located 50km north of Perth, is a very high-grade (99.9% SiO_2)* 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 27 May 2026 (Arrowsmith North) and 18 October 2019 (Muchea). The Company is not aware of any new information or data that materially affects this information.