Fenix Resources Limited
ASX:FEX

FENIX RESOURCES LTD
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17 May 2019 ASX Announcement

Release of Escrowed Securities

Fenix Resources Limited (ASX: FEX, "**Fenix"** or "**Company"**) advises that in accordance with listing rule 3.10A, 12,875,000 ordinary shares will be released from escrow on 31 May 2019.

On Behalf of Fenix Resources Limited:

Matthew Foy
Company Secretary
Fenix Resources Limited

About Fenix Resources

Fenix Resources is a WA-based minerals explorer transitioning to miner.

The company's 100% owned, flagship Iron Ridge Iron Ore Project is a premium DSO deposit which hosts a JORC 2012 compliant resource located around 490 km by road from Geraldton port.

High grade iron ore attracts a premium price on the seaborne market as Chinese steel works increasingly demand more pure inputs with lower emissions due to increasing strict government regulations.

Only requiring crushing and screening, the ore is proposed to be trucked to the port by a JV signed off on 7 May, with trucking specialist Minehaul Pty Ltd headed by respected logistics expert Craig Mitchell who was the founder and owner of Mitchell Corp before selling to Toll Group.

Negotiations are well advanced with Mid West Ports Authority at Geraldton where export capacity is available.

Pit planning, metallurgical work and mining and environmental approvals are currently being undertaken.