

29 May 2019

ASX Announcement

Fenix Signs Joint Cooperation Agreement with Geraldton Port

Summary

- Fenix enters into a Joint Cooperation Agreement with Geraldton Port
 - Will commence investigating Port access for 1 Mtpa export capacity
 - Another advancement as Fenix accelerates towards development of the Iron Ridge Project
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Fenix Resources Limited (ASX: FEX, “Fenix” or “Company”) is pleased to announce that it has signed a cooperation agreement with the manager of the Port of Geraldton (“Port”), the Mid West Ports Authority (“MWPA”), relating to the export of Iron Ore product.

This further advances another key area crucial to the development of Fenix’s Iron Ridge Project (“Project”) which is located in the Mid-West region of Western Australia.

Joint Cooperation Agreement

Fenix and MWPA have signed a Joint Cooperation Agreement (“JCA”) in relation to the investigation into how MWPA might provide approximately 1 million tonnes per annum of export capacity through the Port. Pursuant to the JCA agreement, Fenix and MWPA agree to negotiate Port access, capacity reservations, handling services and Iron Ore product export contracts.

The JCA provides the next breakthrough in the progression of the Project as the Company advances towards development. A key component of the Project, being the Port Logistics, is now a step closer to being finalised as part of this agreement.

Further details will be provided once arrangements with the Port are progressed.

Managing Director Comment

Commenting on the signing of the JCA, Fenix’s Managing Director, Robert Brierley, commented:

“The execution of this Joint Cooperation Agreement represents yet another advancement in a key component of our future operations as we strive towards development of the Iron Ridge Project. With the recent Trucking Joint Venture signed and excellent preliminary Metallurgical results, the JCA is another step towards the completion of our logistics chain.”

On Behalf of Fenix Resources Limited:



Robert Brierley
Managing Director
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.