

Dear ASX

We **attach** a completed Form 603 in relation to Fenix Resources Ltd (ASX ticker FEX). We confirm a copy has also been provided to FEX.

Kind regards

Paula McCabe

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Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme FENIX RESOURCES LTD

ACN/ARSN 125 323 622

1. Details of substantial holder (1)

Name PIA Ltd.

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 14 August 2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	14,377,871	14,377,871	5.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
PIA Ltd.	Investment Manager for PCM L.P. with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	14,377,871
PCM L.P.	Managed Account with the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities	14,377,871

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
PCM L.P.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	14,377,871

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Cash	Non-Cash	Class	Number of securities
PIA Ltd.	29-May-2020	0.085	Buy	Ordinary	3,032,143
PIA Ltd.	2-Jun-2020	0.089	Buy	Ordinary	404,292
PIA Ltd.	3-Jun-2020	0.091	Buy	Ordinary	1,776,264
PIA Ltd.	9-Jun-2020	0.095	Buy	Ordinary	1,880,000
PIA Ltd.	11-Jun-2020	0.089	Buy	Ordinary	1,800,000
PIA Ltd.	25-Jun-2020	0.080	Buy	Ordinary	673,841

PIA Ltd.	26-Jun-2020	0.084	Buy	Ordinary	531,331
PIA Ltd.	29-Jun-2020	0.082	Buy	Ordinary	600,000
PIA Ltd.	3-Jul-2020	0.081	Buy	Ordinary	540,000
PIA Ltd.	6-Jul-2020	0.080	Buy	Ordinary	340,000
PIA Ltd.	7-Jul-2020	0.082	Buy	Ordinary	320,000
PIA Ltd.	8-Jul-2020	0.079	Buy	Ordinary	330,000
PIA Ltd.	9-Jul-2020	0.076	Buy	Ordinary	350,000
PIA Ltd.	10-Jul-2020	0.079	Buy	Ordinary	500,000
PIA Ltd.	13-Jul-2020	0.079	Buy	Ordinary	250,000
PIA Ltd.	14-Jul-2020	0.079	Buy	Ordinary	200,000
PIA Ltd.	17-Jul-2020	0.074	Buy	Ordinary	250,000
PIA Ltd.	5-Aug-2020	0.087	Buy	Ordinary	100,000
PIA Ltd.	7-Aug-2020	0.104	Buy	Ordinary	100,000
PIA Ltd.	11-Aug-2020	0.120	Buy	Ordinary	100,000
PIA Ltd.	14-Aug-2020	0.164	Buy	Ordinary	300,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
PIA Ltd.	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands

Signature

print name John Pridjian

capacity Director

sign here

date 18 August 2020

