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CHANGE OF DIRECTOR'S INTEREST NOTICE

Fenix Resources Limited (**ASX: FEX**) (**Company**) provides an Appendix 3Y "Change of Director's Interest Notice" (**Appendix 3Y**) relating to the holdings of Mr Craig Mitchell.

For the purposes of Listing Rule 18.7, the Company provides the following information:

1. The Appendix 3Y is outside of the disclosure timeframes required under the ASX Listing Rules due to an inadvertent oversight following off-market transfers of nominal parcels of fully paid ordinary shares by an entity associated with Mr Mitchell for nil consideration to Mr Mitchell's children. The oversight was identified as part of the Company's governance process and the attached Appendix 3Y was immediately lodged with ASX.

2. The Company has the following arrangements in place with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A:

   a) the Company and its directors are aware of their obligations under the ASX Listing Rules including Listing Rules 3.19A and 3.19B, and the Company has a Securities Trading Policy which is consistent with these obligations, is published on the Company's website and is regularly reviewed by the Board of directors; and

   b) in accordance with Listing Rule 3.19B, the Company has a letter of appointment in place with each of its directors, which sets out the requirements to notify the Company of changes in interests. This requirement is also regularly addressed at Board meetings.

3. The Company considers the late lodgement as an isolated incident. The Company has reviewed its processes and believes that its current practices are adequate and are being enforced to ensure compliance with its disclosure obligations within the required timeframe.

Authorised by Mr John Welborn, Chairman of Fenix Resources Limited.

For further information, contact:

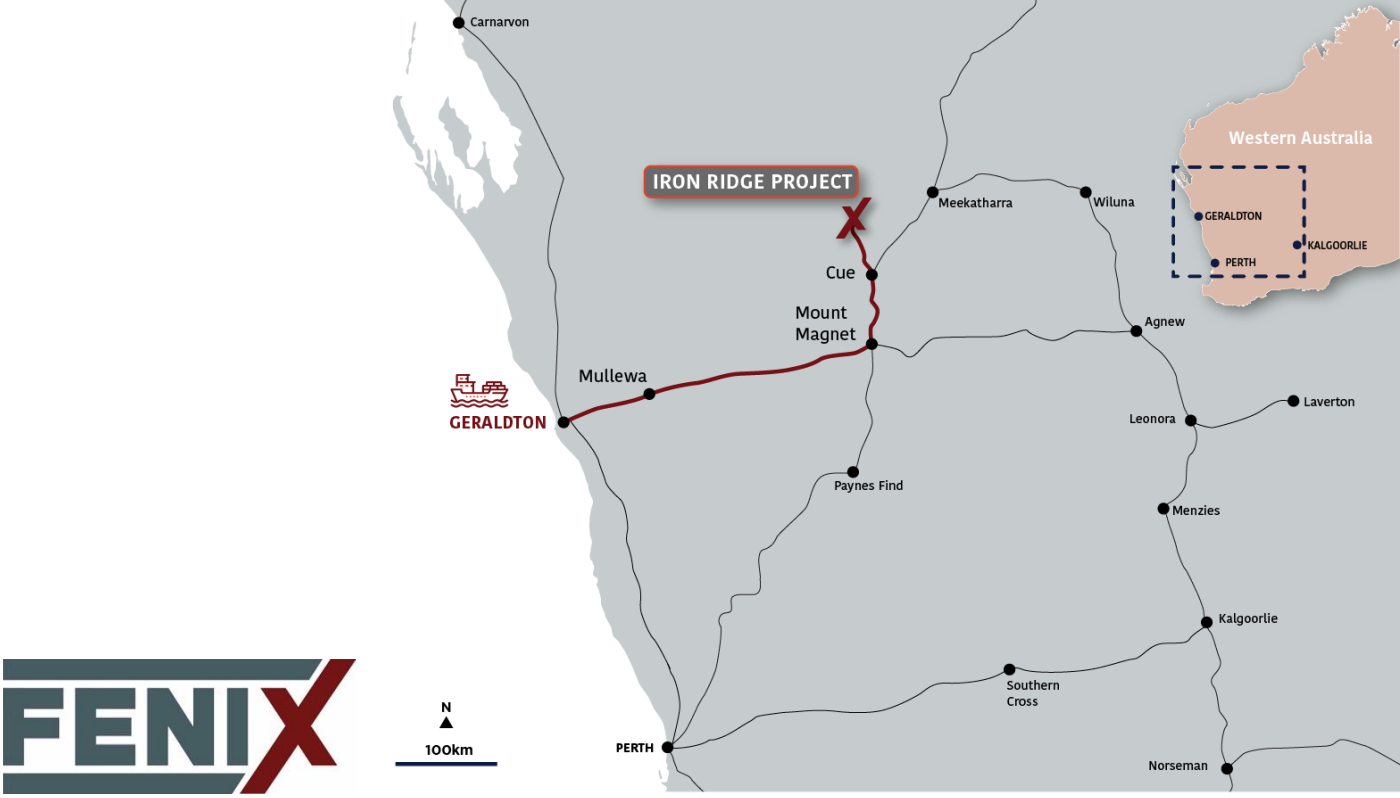
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Fenix Resources (ASX: FEX) is a high grade, high margin iron ore producer located in the mid-west mining region of Western Australia.

The Company's 100% owned, flagship Iron Ridge Iron Ore Mine is a premium direct shipping ore deposit that hosts some of the highest grade iron ore in Western Australia. Fenix's high grade iron ore attracts a premium price on the seaborne market. Increasingly, global customers are demanding high grade ore to meet increasingly strict government regulations.

Fenix operates a unique fully integrated mining and logistics business. Mining at Iron Ridge is via conventional open pit methods with a low strip ratio and simple crushing and screening of high-grade lump and fines direct shipping ore products. High quality iron ore products from Iron Ridge are transported by road to Geraldton using the Company's 100% owned Fenix-Newhaul haulage and logistics business. The Company operates its own loading and storage facilities at the Geraldton Port.

Production commenced at Iron Ridge in December 2020 and is operating at the planned production run rate of 1.3 million tonnes per annum. Fenix has produced and exported more than 2 million tonnes of premium iron ore, generating excellent cash flow and profitability since commencement of production. The unaudited net operating margin for the first two million dry metric tonnes of iron ore sold from Iron Ridge averaged A$56 per dry metric tonnes shipped, representing an unaudited gross cashflow operating margin of more than A$112 million in just 19 months of operation.

Fenix has a generous dividend policy to distribute between 50% and 80% of after-tax profits as fully franked dividends. For the year ended 30 June 2022, Fenix declared a final fully franked dividend of 5.25 cents per share.

The Company is led by a proven team with deep mining experience and benefits from strategic alliances and agreements with key stakeholders, including the Wajarri Yamatji people who are the Traditional Custodians of the land on which the Iron Ridge Iron Ore Mine is located.

Fenix is focused on promoting opportunities for local businesses and the community. The Company has generated more than 200 local jobs. Fenix is proud to have a strong indigenous representation in the Company's workforce and to be in partnership with leading contract service providers including MACA Ltd, Alpha 1 WA Pty Ltd, Champion Bay Electrical Ltd, the Schwarze Brothers Pty Ltd, and other leading local and national service providers.

`Rule 3.19A.2

Appendix 3Y
Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Fenix Resources Limited (**Company**)
ABN	68 125 323 622

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Craig Douglas Mitchell
Date of last notice	1 September 2022

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Exxten Pty Ltd <The C&T Mitchell Family A/C>* *Mr Mitchell is a director and shareholder of Exxten Pty Ltd and a beneficiary of The C&T Mitchell Family Trust.
Date of change	a. 31 March 2023 b. 19 April 2023
No. of securities held prior to change	30,000,000 fully paid ordinary shares (**Shares**)
Class	Shares
Number acquired	Nil
Number disposed	a. 5,000 Shares b. 5,000 Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	No consideration was paid for each of the transfer of Shares which had a deemed transfer price of $0.2450 each
No. of securities held after change	29,990,000 Shares

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transfers to Mr Mitchell's children

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was it provided?	N/A

+ See chapter 19 for defined terms.

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