Announcement Summary

Entity name

FENIX RESOURCES LTD

Date of this announcement

Tuesday September 23, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
FEXAN	PERFORMANCE RIGHTS	65,363,098	23/09/2025

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

FENIX RESOURCES LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

68125323622

1.3 ASX issuer code

FEX

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/9/2025

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

FEXAN : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

23/9/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
John Paul Welborn	John Paul Welborn	30,000,000
Craig Mitchell	Exxten Pty Ltd	30,000,000
Christopher Hunt	Jody Hunt	1,716,846

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://announcements.asx.com.au/asxpdf/20250819/pdf/06n189k1j4x1c2.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Refer notice of general meeting released on 19 August 2025 for additional information regarding the issuance of performance rights to Executive Chairman Mr John Welborn and Executive Director Mr Craig Mitchell. Shareholders approved the issue of executive director performance rights pursuant to Listing Rule 10.14 at the general meeting held on 18 September 2025.

Issue details

Number of +securities

65,363,098

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
FEX : ORDINARY FULLY PAID	744,474,534

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
FEXAN : PERFORMANCE RIGHTS	89,177,829
FEXAK : OPTION EXPIRING 21-JUL-2026 EX $0.30	7,000,000
FEXAL : OPTION EXPIRING 21-JUL-2028 EX $0.30	12,500,000
FEXAP : OPTION EXPIRING 21-JUL-2026 EX $0.50	6,000,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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