

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Fenix Resources Ltd (**Company**)

ACN/ARSN 125 323 622

**1. Details of substantial holder (1)**

Name Mount Gibson Iron Limited (**MGI**) and each of the entities listed in Annexure A (**MGI Group Entities**).

ACN/ARSN (if applicable) 008 670 817

The holder became a substantial holder on 21/07/2023

**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)
Fully paid ordinary shares (Shares)	60,000,000	60,000,000	8.64

**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 substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MGI and each MGI Group Entity	Relevant interest under section 608(1)(a) of the <i>Corporations Act 2001</i> Cth being the holder of the Shares.  Each MGI Group entity holds its relevant interest by virtue of being associated with MGI.	60,000,000 Shares

**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
MGI and each MGI Group Entity	MGI	MGI	60,000,000 Shares

**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	Consideration (9)		Class and number of securities
		Cash	Non-cash	
MGI and each MGI Group Entity	21 July 2023		Non-cash. Shares issued in the Company in consideration for the assets acquired by the Company under the Sale and Purchase Agreement entered into on 28 June 2023 and announced on ASX on 29 June 2023.	60,000,000 Shares

**6. Associates**

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

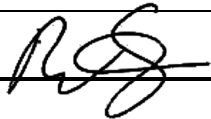
Name and ACN/ARSN (if applicable)	Nature of association
MGI and each MGI Group Entity	Each of the MGI Group Entities are all associates of each other by virtue of section 12(2)(a) of the <i>Corporations Act 2001</i> (Cth) as the entities are related bodies corporate of each other.

**7. Addresses**

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

Name	Address
MGI and each MGI Group Entity	Level 1, 2 Kings Park Road, West Perth, WA 6005

**Signature**

print name	David Stokes	capacity	Company Secretary
sign here		date	21/07/2023

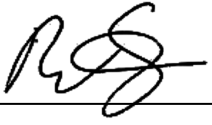
**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Annexure A

This Annexure of 1 page referred to in Form 603 (Notice of Initial Substantial Holder) signed by me and dated 21 July 2023.



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David Stokes  
Company Secretary  
21 July 2023

### Details of MGI Group Entities

Entities	ACN
Gibson Minerals Limited	615 987 196
Mount Gibson Mining Limited	074 575 885
Aztec Resources Limited	078 548 562
Geraldton Bulk Handling Pty Ltd	100 105 388
Brockman Minerals Pty Ltd	094 634 401
Koolan Iron Ore Pty Ltd	099 455 277
Koolan Shipping Pty Ltd	110 647 848
KIO SPV Pty Ltd	609 554 672