

9 August 2021

ASX ANNOUNCEMENT

Solid cash position after strong VRXO take up

VRX Silica Limited ASX:VRX (**VRX Silica** or **Company**) is pleased to announce that a total of 22,662,911 quoted options (VRXO) were exercised before their 31 July 2021 expiry date, representing a 94.7% take up of the options.

A total of 23,939,525 options with an exercise price of \$0.18 were allotted on 31 January 2020 in connection with the placement of VRX Silica shares completed in November 2019.

A total of \$4,079,324 was raised from the exercise of the options. The Company is in a solid financial position with almost \$14 million in cash as at the date of this announcement.

VRX Silica Managing Director, Bruce Maluish, said, "We are delighted with the strong show of support from optionholders in exercising the quoted options, and welcome all new shareholders to the Company.

"With almost \$14 million of cash at bank, VRX Silica is well placed to progress work on our Arrowsmith and Muchea silica sand projects towards development and production."

An Appendix 3H accompanies this announcement.

This announcement has been authorised for release to ASX by Managing Director, Bruce Maluish.

Further information:

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ASX: VRX

Capital Structure

Shares on Issue:
551.9 million

Unlisted Options:
24.3 million

Corporate Directory

Paul Boyatzis

Non-Executive Chairman

Bruce Maluish

Managing Director

Peter Pawlowitsch

Non-Executive Director

John Geary

Company Secretary

Silica Sand Projects

*Arrowsmith Silica Sand
Projects, 270km north of
Perth, WA.*

*Muchea Silica Sand
Project, 50km north of
Perth, WA.*

*Boyatup Silica Sand
Project, 100km east of
Esperance, WA.*

*The Company is actively
assessing other silica sand
projects in Australia.*

VRX Silica Limited

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About VRX Silica

VRX Silica Ltd (**VRX Silica**) (ASX: VRX) has significant silica sand projects in Western Australia.

The Arrowsmith North and Arrowsmith Central Silica Sand Projects, located 270km north of Perth, comprise five granted exploration licences and two granted mining leases. Bankable feasibility studies for both projects have been released, each demonstrating exceptional financial metrics.

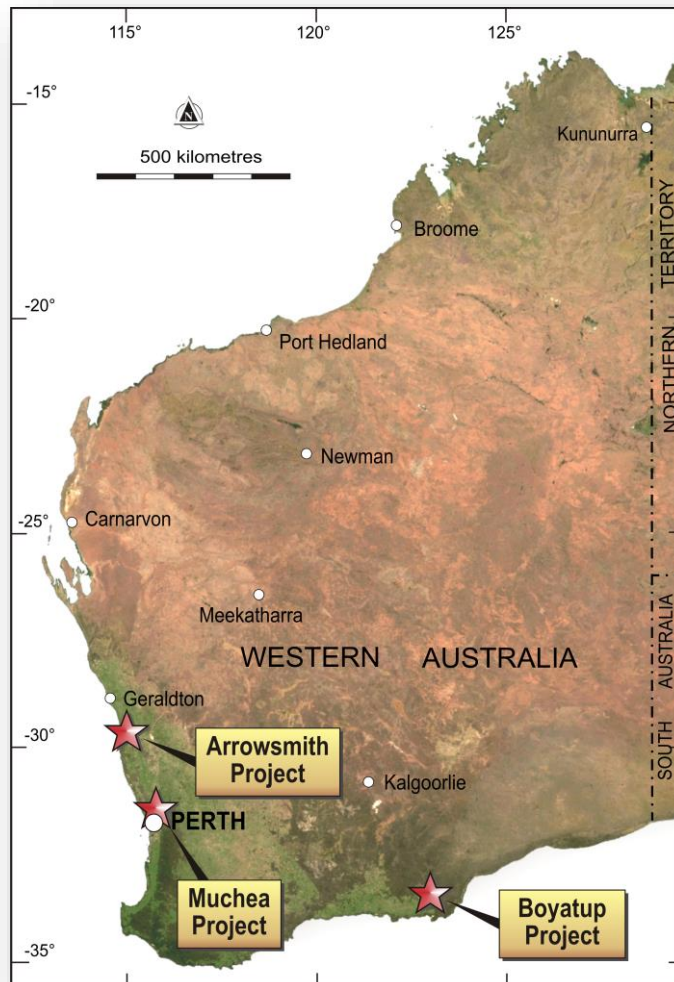
The Muchea Silica Sand Project, located 50km north of Perth, comprises two granted and one application for exploration licences, and one granted mining lease. Muchea is a world-class project with high purity silica sand in situ. A bankable feasibility study for the project has been released demonstrating outstanding financial metrics.

The Boyatup Silica Sand Project, located 100km east of Esperance, comprises two adjacent granted exploration licences. Initial indications are that this project will complement the Arrowsmith and Muchea projects while adding to the range of silica products capable of production.

Proven Management

The VRX Silica Board and management team have extensive experience in mineral exploration and mine development into production and in the management of publicly listed mining and exploration companies.

Project Locations



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