

Your Hosts

The Market Talk logo, consisting of a large, stylized "MT" in white and pink, followed by the words "Market Talk" in a white sans-serif font.

Market Talk

Melbourne “Developers and Producers”

Thursday, 21 March 2023 | 12:00PM
Chancery Lane, 430 Little Collins St, Melbourne VIC 3000

ASX: FEX



Fenix Resources Limited (ASX: FEX) (Mkt Cap \$165m) is a highly profitable, integrated mining, logistics and port services business with assets in the Mid-West region of Western Australia. The company's tagline is "WE MINE IT. WE MOVE IT."

Fenix's diversified Mid-West iron ore, port and rail asset base include the high grade Iron Ridge mine, the Beebyn W11 Deposit, the Twin Peaks Iron Ore Mine, the Shine Iron Ore Mine, the Fenix-Newhaul haulage business which includes a state-of-the-art road haulage fleet, two rail sidings at Ruvidini and Perenjori, as well as the Fenix Port Services business that operates three on-wharf bulk material storage sheds at Geraldton Port.

The Company provides its mining, haulage and port services to third parties and recently began investing in juniors with the strategic intent to unlock value from stranded regional assets in the Mid West of WA.



JOHN WELBORN
Executive Chairman

ASX: AKM



Aspire Mining Limited (ASX: AKM) (Mkt Cap \$97m) is focused on developing high-quality coking coal deposits within the Orkhon-Selenge Coal Basin in north-western Mongolia, with a 100% interest in the world-class Ovoot Coking Coal Project and a 90% interest in the Nuurstei Coking Coal Project.

The flagship Ovoot Coking Coal Project is host to 255 Mt JORC Coal Reserves and the Company is rapidly progressing permitting and approvals with the view to mining coal via open pit methods, beneficiating the coal onsite, transporting the washed coking coal by truck to a Company-owned coal unloading and loading facility near Erdenet, and delivering onward via rail to customers in China, Russia and beyond utilising the existing trans-Mongolian rail network.

Aspire Mining intends to publish Updated Coal and Reserves and an Independent Technical Report for the Ovoot Project in coming months, before finalising financing and commencing construction at the project.



SAMUEL BOWLES
Chief Executive Officer

ASX: ADX



ADX Energy Limited (ASX: ADX) (Mkt Cap \$45m) is a European focussed oil and gas production and exploration company, with projects in projects in Austria, Romania and Italy.

ADX Energy's hunt for 807 Bcf of European gas is continuing to gather steam, with the drilling of its Welchau-1 exploration well in Austria nearing the company's targeted geological structure.

The Company's investment strategy is being shaped by the recent events in Europe which are redefining energy markets are they now on a path to becoming a leading onshore European producer and explorer focussing on rapid returns on investment and cashflow growth.



JOHN BEGG
Non Executive Director

ASX: PUR



Pursuit Minerals Limited (ASX: PUR) (Mkt Cap \$13m) is a lithium development company focused on its flagship Rio Grande Sur Lithium Brine Project in Argentina.

Situated in the 'Lithium Triangle', which contains more than 50% of the estimated global lithium resources and 40% of current world production, Pursuits has an existing Ni43-101 inferred resource of 2.19mt LCE @ 374 mg/Li. A key component of the Rio Grande Sur Project is the Lithium Carbonate Pilot Plant currently being commissioned to produce Lithium Carbonate at a small commercial scale in the near term.



AARON REVELLE
Managing Director

NOTES



ASX: FEX | FENIX RESOURCES

ASX: AKM | ASPIRE MINING

ASX: ADX | ADX ENERGY

ASX: PUR | PURSUIT MINERALS

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