

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
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	Garret Dixon
Date of last notice	21 February 2020

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Galair Pty Ltd <Bunburra Trust> ¹ . Mr.Dixon is a beneficiary of the Bunburra Trust. 1. Registered holder: Netwealth Investments Limited <Wrap Services A/C>
Date of change	21 January 2021
No. of securities held prior to change	<i>Indirect</i> 5,000,000 Unlisted Options exercisable at \$0.06 each and expiring 31/12/2021 5,000,000 Unlisted Options exercisable at \$0.07 each and expiring 31/12/2021
Class	Fully Paid Ordinary Shares Unlisted Options exercisable at \$0.06 each and expiring 31/12/2021 Unlisted Options exercisable at \$0.07 each and expiring 31/12/2021
Number acquired	10,000,000 Fully Paid Ordinary Shares
Number disposed	5,000,000 Unlisted Options exercisable at \$0.06 each and expiring 31/12/2021 5,000,000 Unlisted Options exercisable at \$0.07 each and expiring 31/12/2021

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	5,000,000 Fully Paid Ordinary Shares at \$0.06 per share 5,000,000 Fully Paid Ordinary Shares at \$0.07 per share
No. of securities held after change	<i>Indirect</i> 10,000,000 Fully Paid Ordinary Shares ^{1,2} 1. Securities held by Galair Pty Ltd <Bunburra Trust> of which Mr Dixon is a beneficiary of the trust. 2. Registered holder: Netwealth Investments Limited <Wrap Services A/C>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Exercise of Unlisted Options issued under the Fenix Employee Securities Incentive Plan and approved at the general meeting of members held on 18 February 2020.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

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.