Announcement Summary

**Entity name**

VRX SILICA LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

27/5/2026

**The Proposed issue is:**
A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|---|---|---|
| New class-code to be confirmed | Options exercisable at $0.10 expiring 30 June 2028 | 77,902,494 |
| VRX | ORDINARY FULLY PAID | 155,804,987 |

**Ex date**

1/6/2026

**+Record date**

2/6/2026

**Offer closing date**

19/6/2026

**Issue date**

26/6/2026

Refer to next page for full details of the announcement

## Part 1 - Entity and announcement details

**1.1 Name of +Entity**

VRX SILICA LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

| **1.2 Registered Number Type** | **Registration Number** |
| --- | --- |
| ACN | 142014873 |

**1.3 ASX issuer code**

VRX

**1.4 The announcement is**
New announcement

**1.5 Date of this announcement**

27/5/2026

**1.6 The Proposed issue is:**
A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**
+ Renounceable

## Part 3 - Details of proposed entitlement offer issue

### Part 3A - Conditions

**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**
No

### Part 3B - Offer details

**+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**

**ASX +security code and description**

VRX : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**
Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**
Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**
No

Details of +securities proposed to be issued

**ASX +security code and description**

VRX : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

| The quantity of additional +securities to be issued | For a given quantity of +securities held |
|---|---|
| 1 | 5 |

| What will be done with fractional entitlements? | Maximum number of +securities proposed to be issued (subject to rounding) |
|---|---|
| Fractions rounded up to the next whole number | 155,804,987 |

**Offer price details for retail security holders**

| In what currency will the offer be made? | What is the offer price per +security for the retail offer? |
|---|---|
| AUD - Australian Dollar | AUD 0.04000 |

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**
Yes

**Describe the limits on over-subscription**

Unlimited

**Will a scale back be applied if the offer is over-subscribed?**
Yes

**Describe the scale back arrangements**

The Underwriter, in consultation with the Company, may in its absolute discretion determine to apply the scale back to the extent and in the manner it sees fit.

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

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

| Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and | Will the entity be seeking quotation of the 'new' class of +securities on ASX? |
|---|---|

**equitable under listing rule 6.1?**
No

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Options exercisable at $0.10 expiring 30 June 2028

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)**

**The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

77,902,494

**Offer price details for retail security holders**

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**
Yes

**Describe the limits on over-subscription**

Unlimited

**Will a scale back be applied if the offer is over-subscribed?**
Yes

**Describe the scale back arrangements**

The Underwriter, in consultation with the Company, may in its absolute discretion determine to apply the scale back to the extent and in the manner it sees fit.

**Will all the +securities issued in this class rank equally in all respects from their issue date?**
Yes

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.1000

**Expiry date**

30/6/2028

**Details of the type of +security that will be issued if the option is exercised**

VRX : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:VRX)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

## Part 3C - Timetable

**3C.1 +Record date**

2/6/2026

**3C.2 Ex date**

1/6/2026

**3C.3 Date rights trading commences**

1/6/2026

**3C.4 Record date**

2/6/2026

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

5/6/2026

**3C.6 Offer closing date**

19/6/2026

**3C.7 Last day to extend the offer closing date**

16/6/2026

**3C.8 Date rights trading ends**

12/6/2026

**3C.9 Trading in new +securities commences on a deferred settlement basis**

15/6/2026

**3C.11 +Issue date and last day for entity to announce results of +pro rata issue**

26/6/2026

**3C.12 Date trading starts on a normal T+2 basis**

29/6/2026

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

1/7/2026

## Part 3E - Fees and expenses

**3E.1 Will there be a lead manager or broker to the proposed offer?**
Yes

**3E.1a Who is the lead manager/broker?**

Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246)

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

6% of the gross proceeds under the Rights Issue, a corporate advisory fee of $60,000 and 3 options for every $1 raise up to a maximum of 10 million options

**3E.2 Is the proposed offer to be underwritten?**
Yes

**3E.2a Who are the underwriter(s)?**

Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246)

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

$2,000,000

**3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?**

See 3E.1

**3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated**

(a) the Prospectus is not lodged by the required date or is withdrawn;
(b) ASX does not grant official quotation for the Underwritten Securities;
(c) the Prospectus or any public announcement by the Company is or becomes misleading or deceptive or fails to comply with applicable law;
(d) a material adverse effect arises;
(e) an event of insolvency occurs in relation to the Company;
(f) a director or senior officer of the Company is charged with an indictable offence;
(g) a change in the composition of the Board or senior management of the Company occurs without the Underwriter¿s prior written consent;
(h) a force majeure event lasting more than 7 days that materially affects the Company¿s business occurs;
(i) ASIC or a court takes action in connection with the Prospectus;
(j) a prescribed occurrence or unauthorised change in capital structure occurs; or
(k) there is a material disruption to financial markets.

**3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**
No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**
No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

## Part 3F - Further Information

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Early works and finalising detailed engineering at the Arrowsmith North silica sand project, funding towards the purchase of Arramall farm, refreshed studies and works at the Muchea silica sand project, working capital and expenses of the Rights Issue.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**
No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**
No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Countries outside Australia, New Zealand, Germany and UK

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**
Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia, New Zealand, Germany or the United Kingdom without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

WWW.VRXSILICA.COM.AU

**3F.7 Any other information the entity wishes to provide about the proposed issue**

**3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**
Yes

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**
The publication of a +disclosure document or +PDS for the +securities proposed to be issued