3 February 2020

ASX ANNOUNCEMENT

Allotment and Issue of Options

VRX Silica Limited (**VRX** or **Company**) (ASX: VRX) advises that on 31 January 2020 it allotted and issued 23,939,525 options to subscribe for VRX shares at an issue price of 18 cents expiring on 31 July 2021.

The options have been issued in connection with the placement of VRX shares conducted in November 2019 and pursuant to the Prospectus and Appendix 2A both dated and released to ASX on 15 January 2020.

The Company has applied for quotation of the options on ASX under code "VRXO" and trading on ASX is expected to become available during the course of today.

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

Further information:

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ASX: VRX

Capital Structure

Shares on Issue:
445.1 million

Listed Options:*
23.9 million
Unlisted Options:
69.5 million

Corporate Directory

Paul Boyatzis
Non-Executive Chairman

Bruce Maluish
Managing Director

Peter Pawlowitsch
Non-Executive Director

John Geary
Company Secretary

Company Projects

Arrowsmith Silica Sand Project, 270km north of Perth, WA.

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

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

Warrawanda Project south of Newman, WA.

Biranup base metals and gold Project adjacent to the Tropicana Gold Mine, WA.

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

*Expected to be quoted on ASX on 3 February 2020

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 mining lease applications pending. 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 one granted exploration licence, with one mining lease application pending. 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.

The Warrawanda Project, 40km south of Newman, WA is prospective for nickel sulphides.

The Biranup Project, adjacent to the Tropicana Gold Mine in WA's Goldfields, is prospective for gold and base metals.

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

