

## ALCORE Receives Support from Tasmanian Government

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Tasmanian Government provides indicative terms and conditions for \$1m conditional loan to ALCORE to support pilot plant in Tasmania

ALCORE in advanced discussions for securing location for pilot plant

ABx Group Limited (ASX: ABX) ("ABx" or "the Company") and its 83%-owned subsidiary, ALCORE Limited ("ALCORE") are pleased to announce support for its world-first proprietary process to produce industrial chemicals from a waste product created during the aluminium smelting process.

The Tasmanian Government has provided indicative terms and conditions for a \$1 million, zero interest<sup>1</sup>, conditional<sup>1</sup> loan ("the loan") to support the construction and operation of a continuous pilot plant in Tasmania (noting anticipated key terms are included in Appendix A). The loan is subject to confirming a site for the pilot plant and executing final loan documentation, anticipated in early 2025.

The intent is that ALCORE will establish a continuous pilot plant in Tasmania to demonstrate its world-first proprietary process to produce industrial chemicals, including hydrogen fluoride, from a waste product created during the aluminium smelting process. In the planned subsequent commercial plant, the hydrogen fluoride will be converted to aluminium fluoride, an essential chemical for aluminium smelting that is currently 100% imported. This is an exemplary demonstration of the circular economy.

**ABx Group Managing Director and CEO, Mark Cooksey said:** "Securing the support of the Tasmanian Government is an endorsement of ALCORE's potential and allows us to commence construction of the continuous pilot plant. This is a significant advantage as we move closer to our goal of recycling fluorine waste into industrial chemicals at commercial scale. The next 12 months will be very exciting for ALCORE."

The Company will continue to provide updates as the pilot plant development progresses.

Engage with this announcement on our interactive [Investor Hub](#), including asking any questions of management.

<sup>1</sup> 0% for two years; Loan is repayable unless the project is not able to proceed to a commercial plant. See material terms of loan summarised in Appendix A

For more information, please join ABx Group's interactive Investor Hub: <https://abxgroup.com.au/s/965068>

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This announcement is approved for release by the board of directors.

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**About ABx Group Limited**

ABx Group Limited (ABx) is a uniquely positioned Australian company delivering materials for a cleaner future.

The two areas of focus are:

- Creation of an ionic adsorption clay rare earth project in northern Tasmania
- Establishment of a plant to produce hydrogen fluoride and aluminium fluoride from recycled industrial waste, to replace imports (ALCORE)

There is also a niche business of mining and enhancing bauxite resources for cement, aluminium and fertiliser production.

ABx endorses best practices on agricultural land and strives to leave land and environment better than we find it. We only operate where welcomed.

**Disclaimer Regarding Forward Looking Statements**

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance, or achievements to differ materially from the expectations described in such forward-looking statements.

ABx does not give any assurance that the anticipated results, performance, or achievements expressed or implied in those forward-looking statements will be achieved.

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## Appendix A: Expected Key Terms of Loan

Alcore pilot plant	Construction and operation of a pilot plant to convert aluminium smelter bath into industrial chemicals, including hydrogen fluoride
Parties to the Agreement(s)	Lender: The State of Tasmania acting through the Minister administering the Tasmanian Development Act 1983 Borrower: Alcore Limited (ACN 626 023 078)
Loan Amount	\$1,000,000
Interest Rate	0% for 2 years, then reviewed and reverting to Department of State Growth's cost of funds plus a risk margin
Expenditure of funds	Loan funds must be expended within 2 years, or such other time as may be subsequently agreed
Repayment of funds	The loan will be repayable: <ul style="list-style-type: none"> <li>• If Alcore is unable to obtain development or environmental approvals for the pilot plant</li> <li>• Following the closing of the capital raise for a commercial plant</li> </ul> If the project is not able to proceed to a commercial plant, then the loan will not be repayable
Material conditions that need to be satisfied before the parties become legally bound to proceed with the Agreement(s).	The Company and its partially owned subsidiary Alcore Limited are expected to enter into an arrangement where security is granted over assets Alcore commits to use reasonable endeavours to raise balance of funding required for pilot plant
Significance of the loan to the entity	The loan will provide sufficient funds to commence construction of the continuous pilot plant, including ordering key equipment