

ALCORE Secures Pilot Plant Facility Location in Bell Bay, Tasmania

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ALCORE to lease existing facility adjacent to Rio Tinto's Bell Bay Aluminium smelter for ALCORE's continuous pilot plant

Process for securing environmental and planning approval is underway

Orders for most key equipment expected to be placed in Q1 2025

ABx Group Limited (ASX: ABX) ("ABx" or "the Company") and its 83%-owned subsidiary, ALCORE Limited ("ALCORE"), are pleased to announce that it has entered into a lease agreement with Rio Tinto Aluminium Limited for an industrial facility adjacent to its Bell Bay aluminium smelter in northern Tasmania. ALCORE will establish a pilot plant at the facility 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, 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.

This agreement is complementary to the recent announcement that the Tasmanian Government has provided indicative terms and conditions for a \$1 million, conditional loan for the pilot plant.¹

The facility comprises a 500 sqm building on an industrial site and offers convenient access to local engineering services and suppliers in Bell Bay. The building has previously supported several industrial developments and includes appropriate utilities. ALCORE will make minor internal modifications to facilitate the continuous pilot plant. The site is also sufficiently large for a small commercial ALCORE plant.

There is a commercial lease agreement in place with Rio Tinto Aluminium Limited at a reduced rate as contribution to the pilot plant and project. The lease agreement includes an option for ALCORE to purchase the site or lease the site for 10 years subject to the proven

¹ABx ASX announcement, 19 December 2024

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

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performance of the pilot plant and the decision to construct a commercial plant (and all relevant approvals having been obtained).

The process for securing environmental and planning approval is already underway, and ALCORE expects to place orders for most of the key equipment for the pilot plant in Q1 2025. These developments reflect ALCORE's continued progress in advancing its technology towards commercial production.

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

ABx Group Managing Director and CEO, Mark Cooksey said: "Securing the facility at Bell Bay is a critical step in advancing our continuous pilot plant. The location is ideal, offering proximity to key infrastructure while allowing us to progress rapidly with minimal upfront costs. This is a significant advantage as we move closer to our goal of recycling fluorine waste into industrial chemicals at a commercial scale. With planning and environmental approvals underway, we are on track to place orders for most of the major equipment in Q1 2025. The collaboration with Rio Tinto is an endorsement of ALCORE's potential and sets the stage for the next phase of development."

Rio Tinto Bell Bay Aluminium General Manager Richard Curtis said: "Currently all aluminium smelters in Australia import aluminium fluoride, so if a way can be found to produce it from a waste product, that makes economic and environmental sense.

"If ABx can do this locally, that's good for the community and the State of Tasmania, so we are happy to be able to contribute to this pilot plant."

See the ABx [Investor Hub](#) to watch a video of this announcement and ask any questions of management.

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.