

3 February 2025

Calix's SPP closes to complete \$22.1m equity raise

Sydney, Australia | 3 February 2025 – Australian environmental technology company, Calix Limited (ASX: CXL) ("**Calix**" or "**the Company**") closed its Share Purchase Plan ("SPP") at 5.00pm on Friday, 31 January 2025. The SPP raised \$2.1m and follows the completion of a \$20m institutional Placement ("Placement")¹.

Highlights:

- Calix has closed its SPP, raising \$2.1m.
- The SPP follows the completion of an institutional Placement that raised A\$20m.
- Strong support for the Placement from both new and existing investors successfully raised the capital required for Calix to continue to deliver on its commercialisation strategy.
- Proceeds from the Placement and SPP will be used to:
 - Invest in activities in Leilac, lithium and ZESTY (iron and steel) that support the shorter-term conversion of our opportunity pipeline into revenue-producing engineering projects.
 - Maintain the ability to deliver a rapid restart to the Pilbara Minerals (ASX: PLS) JV Mid-Stream Project, should market conditions and/or additional government support warrant it.
 - Strengthen the Group balance sheet to provide an 18-month runway supporting ongoing pursuit of subsidiary level capital raisings needed to progress Leilac and ZESTY Demonstration projects.

SPP shares will be issued on Thursday 6 February 2025 and will commence trading on Friday 7 February 2025. SPP Shareholding statements will be dispatched on Friday 7 February 2025.

Each Director of Calix participated in the SPP and took up their full allowance of new shares.

Calix Managing Director and Chief Executive Officer, Phil Hodgson said:

"Calix thanks its new and existing shareholders for their support of this successful equity raise. The raise helps provide Calix with the balance sheet strength to deliver on our commercialisation strategy."

–ENDS–

This announcement has been authorised for release to the ASX by the Calix Board of Directors.

About Calix

Calix Limited (ASX: CXL) is an environmental technology company solving urgent global challenges in industrial decarbonisation and sustainability.

¹ Calix ASX Announcement: [Equity raising to support commercialisation](#), 9 December 2024

Calix's unique patented core platform technology delivers indirect heating of raw materials to enable efficient, precise, flexible and renewably powered mineral processing and capture of unavoidable industrial emissions.

With strong and increasing demand driven by global decarbonisation commitments, Calix is applying its core technology to the cement, steel, alumina and critical minerals industries, as well as the direct air capture of atmospheric carbon dioxide, and the production of sustainable environmental products.

Leveraging its core platform technology and a global network of partners, Calix is urgently developing multiple businesses that deliver positive global impact. Because there's only one Earth.

Mars is for quitters.

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