

Strategic Investment Secured for Queensland and NSW Bauxite Projects

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ABx Group has executed a series of agreements with Good Importing International (GII)

GII to invest up to \$5.4m to acquire up to a 75% interest in the ABx Sunrise Bauxite Project in Queensland

GII to have a 9-month exclusive option to invest \$4.8m to acquire a 75% interest in the ABx Taralga and Penrose Bauxite Projects in New South Wales

ABx Group Limited (ASX: ABX) (**ABx** or the **Company**) is pleased to announce that it has executed a series of agreements with Good Importing International Pty Ltd (**GII**) to develop the ABx bauxite projects in Queensland and, potentially, New South Wales (**Proposed Transactions**). The agreements are conditional on ABx obtaining shareholder approval for the purposes of Chapter 11 of the ASX Listing Rules if such approval is required by ASX. The Company has submitted an application to ASX seeking in-principle advice on the application of Chapter 11 to the Proposed Transactions, and will provide an update to market upon confirmation of ASX's position.

As advised to the market earlier in 2025¹, global bauxite prices spiked in late 2024 and early 2025 due to severe supply disruptions from Guinea and reduced production in China. Conditions remain primed for further supply disruptions. For example, Emirates Global Aluminium (EGA) has announced the complete termination of its bauxite mining operations in Guinea following the government's expropriation of its mine.

ABx Group Managing Director Dr Mark Cooksey said:

"I am delighted to have executed these agreements with GII to secure significant investment into the Sunrise project and potentially the Taralga and Penrose projects. There is tremendous opportunity in global bauxite markets that we plan to capture.

"Good Importing International is highly experienced in financing, developing and securing offtake for Australian bulk commodities projects and we look forward to a long-term productive partnership."

¹ ASX Announcement, 6 March 2025

For more information, please join ABx Group's interactive [Investor Hub](#)
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Sunrise Bauxite Project Joint Venture

The Sunrise Bauxite Project consists of a JORC-compliant resource of 37 million tonnes² of gibbsite-type metallurgical bauxite at Binjour and port operations at Bundaberg port (Figure 1).

ABx and GII have jointly developed an updated project design, which plans to utilise common user infrastructure established by Gladstone Ports Corporation at the Bundaberg Port, significantly reducing the time to commence production and capital cost compared to earlier project designs.

The Sunrise Bauxite Project assets are held within ABx3 Pty Ltd (**ABx3**), a wholly-owned subsidiary of ABx. It is intended that GII will acquire 75% ownership of ABx3 for a total consideration of \$5.4m in two stages.

Stage 1: Subject to ABX receiving confirmation from ASX that shareholder approval is not required for the purposes Chapter 11 of the ASX Listing Rules (or alternatively, obtaining such approval), GII will invest \$2.7m by way of share subscription to acquire a 70% ownership in ABx3 (**Stage 1 Completion**). The funds from Stage 1 Completion will be used to finalise the project design for the extraction of at least 800,000 tonnes of direct shipping ore bauxite from the Binjour mine and export through Bundaberg port:

- Secure all regulatory approvals, land access agreements and permits
- Finalise mine plan
- Finalise port infrastructure design

The Stage 1 program is expected to take 12-24 months.

Stage 2: Subject to Stage 1 Completion occurring and the Stage 1 outcomes described above being achieved, GII will invest a further \$2.7m by way of share subscription to increase its ownership in ABx3 to 75% (Stage 2 Completion). The funds from Stage 2 Completion will be used to:

- Pay all land acquisition and lease costs, and security deposits
- Construct infrastructure at Binjour mine and Bundaberg port

The Stage 2 program is expected to take just 3 months, because of the limited mine and infrastructure required.

The parties have executed a Shareholders Agreement to take effect from Stage 1 Completion to govern their relationship as shareholders in ABx3. The ABx3 board will have three directors, two from GII and one from ABx. Fundamental matters affecting ABx3 will require unanimous board approval.

Separately, ABx has terminated by mutual agreement the joint venture agreement previously executed with Alumin Pty Ltd.³

² ASX Announcement, 18 June 2018 and Table 1

³ ASX Announcement, 28 February 2022

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Taralga and Penrose Bauxite Projects – 9-Month Exclusive Option

The ABx Taralga and Penrose bauxite deposits are located in New South Wales. The assets are held within ABx2 Pty Ltd (**ABx2**), a wholly-owned subsidiary of ABx.

The Taralga deposit consists of a JORC-compliant resource of 38 million tonnes⁴ of gibbsite-type metallurgical bauxite, located 200 km inland from Port Kembla. A 2012 pre-feasibility study (PFS) by independent engineers concluded that transport by road and rail was feasible, but subsequent delays in the expansion of Port Kembla outer harbour was the main obstacle to the project. Recent changes in Port Kembla logistics have been positive, and this project is now capable of delivering bauxite into the seaborne bauxite market and is therefore being reassessed.

The Penrose discovery is a layer of refractory-grade bauxite in Penrose state pine forest, adjacent to the Hume Highway, 90 kilometres from Port Kembla.⁵ Refractory-grade bauxite is used for heat containment and abrasives and can sell for significantly higher prices than metallurgical grade bauxite.

ABx has granted GII an exclusive option to invest \$4.8m by way of share subscription to acquire a 75% interest in ABx2. The exercise of the option is conditional on Stage 1 Completion having occurred and may be exercised within 3 months from the date of the agreement, being 11 September 2025. Alternatively, GII may elect to extend the exercise period to a total period of 9 months from the date of the agreement by paying a non-refundable option fee of \$300,000 within the initial 3 month period. This fee will be credited against the exercise price if the option is exercised and completed. If the option is exercised, the parties will enter into a subscription agreement and shareholders agreement relating to ABx2 on substantially the same terms as the corresponding documents relating to GII's investment into ABx3.

ABx Bauxite Projects in Tasmania

Under the agreements, GII will have no interest in the ABx bauxite projects in Tasmania. The ABx strategy for Tasmania is unchanged – to selectively produce cement grade and fertiliser grade bauxite, with a focus on profitability. ABx bauxite can substantially improve the properties of cement and superphosphate fertiliser produced by particular plants.

ABx plans to recommence bauxite mining at the DL130 Bauxite Project, located about 50 km west of Launceston. The development application is the subject of an appeal being heard by the Tasmanian Civil & Administrative Tribunal (**TASCAT**).

⁴ ASX Announcement, 31 May 2012 and Table 1

⁵ ASX Announcement, 27 February 2017

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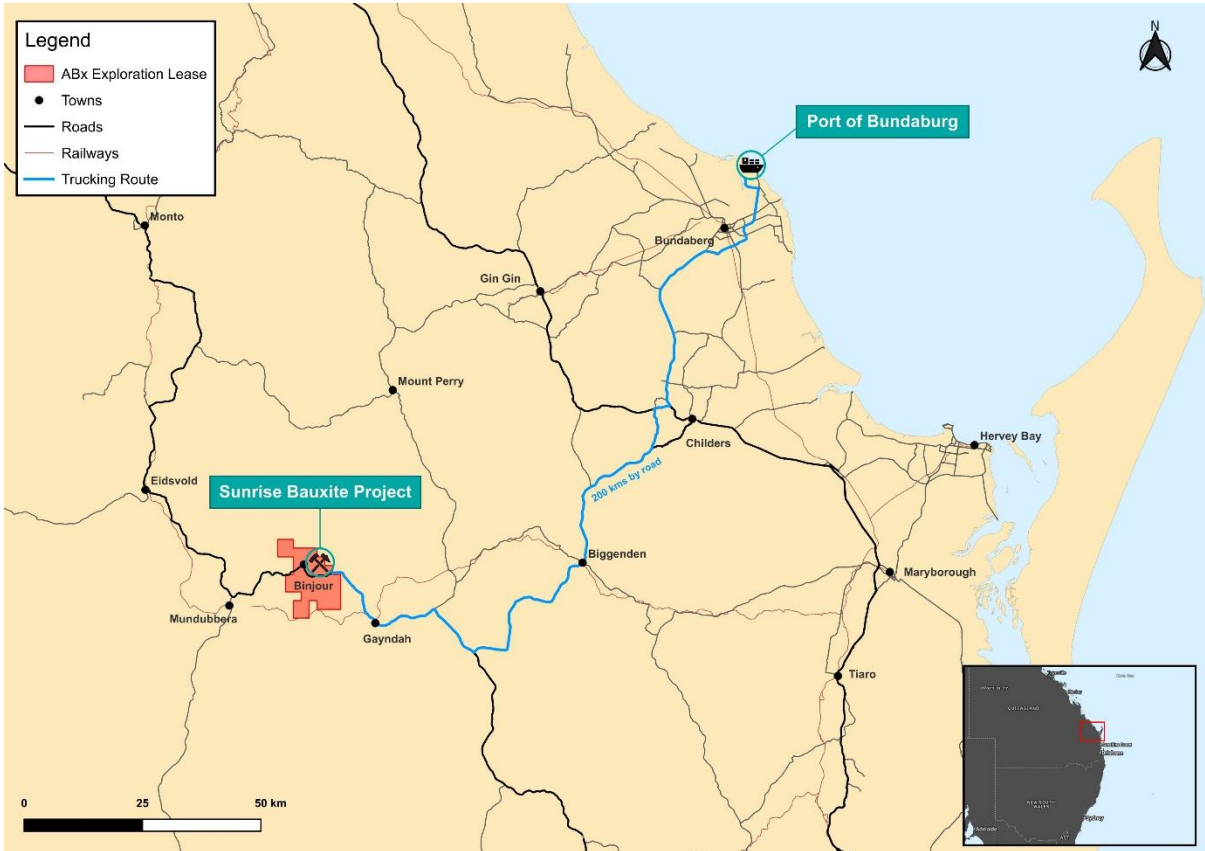


Figure 1: Sunrise Bauxite project (mine at Binjour and port at Bundaberg)

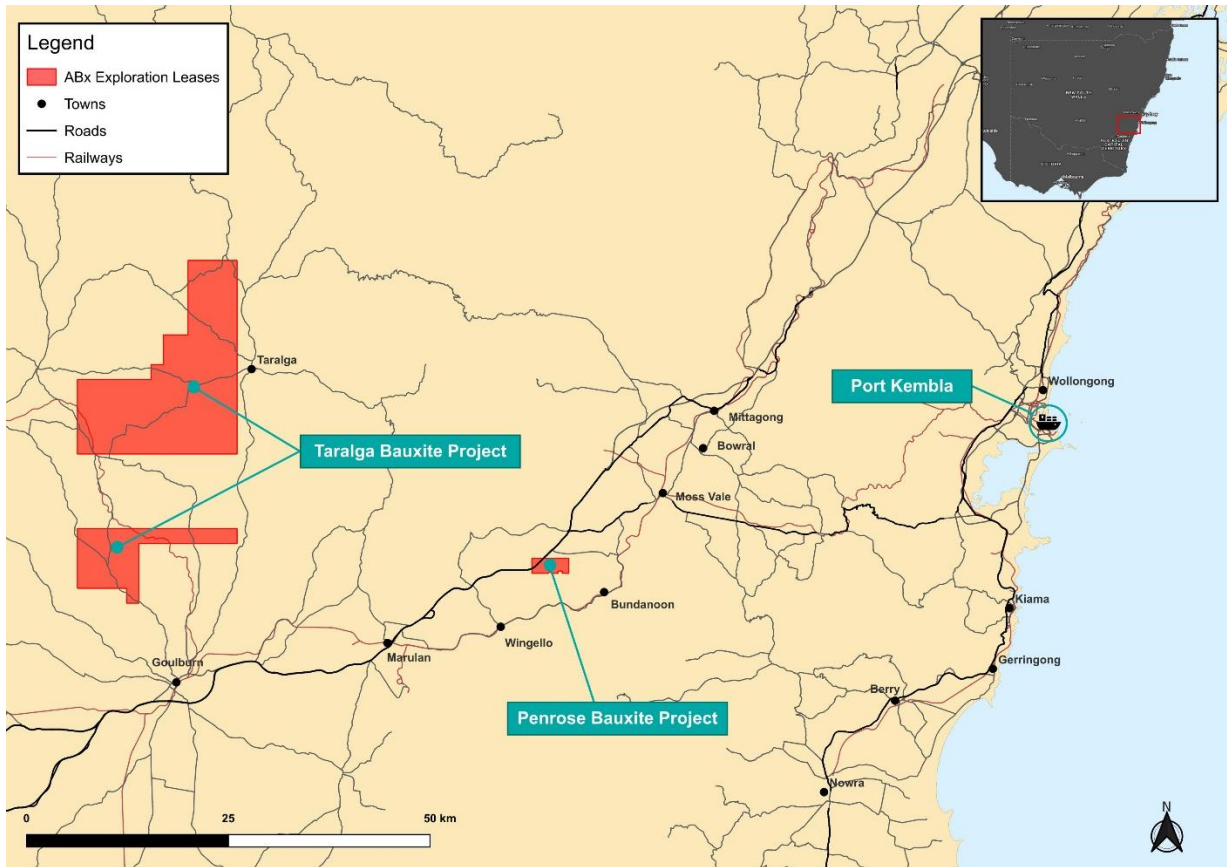


Figure 2: Taralga and Penrose Bauxite projects, and port at Port Kembla

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Table 1: ABx bauxite resources subject to agreements with Good Importing International (GII)

Location	State	ABx Subsidiary	Resource (Mt)		
			Inferred	Indicated	Total
Binjour	QLD	ABx3	14.2	22.8	37.0
Taralga	NSW	ABx2	17.5	20.4	37.9
Penrose	NSW	ABx2	-	-	-

Good Importing International

Established in 2007, Good Importing International is an active investor in the Australian market with offices in China, Hong Kong and Australia and a professional team possessing over 20 years' experience in international trade, primarily focussed on bulk commodities, resource project investments and property development.

GII is an experienced participant on the ASX, with a track record as a significant investor, debt provider and offtake partner with various Australian-listed resource companies.

This announcement is approved for release by the board of ABx Group Limited.

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

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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 three priority projects are:

- **Heavy rare earths:** Supplying light and heavy rare earths from Tasmania into Western supply chains
- **Clean fluorine chemical production:** Producing industrial chemicals from aluminium smelter waste (ALCORE)
- **Near-term bauxite production:** Mining bauxite resources for the aluminium, cement and fertiliser industries

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.

Competent Persons Statement

The information in this report that relate to Exploration Information and Mineral Resources are based on information compiled by Ian Levy who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Levy is a qualified geologist and a director of ABx Group Limited.

Mr Levy has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of exploration Results, Mineral Resources and Ore Reserves. Mr Levy has consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.