

The Manager Companies - ASX Limited 20 Bridge Street Sydney NSW 2000 ASX: **A4N** ASX Announcement 29 November 2022 (2 pages)

HPA FIRST PROJECT – FIRST PRODUCTION

- Production of Al-nitrate precursors has commenced
- Production levels reaching 800kg/day
- Optimisation of product quality and production levels underway

The Board of Alpha HPA Limited ('Alpha' or 'the Company') is pleased to provide an update on project activities for its HPA First Project, representing the commercialisation and production of critical high purity aluminium products driving de-carbonisation.

The Company's Stage 1, Precursor Production Facility (PPF) in Gladstone, QLD is in the final stages of chemical commissioning, delivering maiden production commencing 26 November. The PPF has now produced 3,300kg of aluminium nitrate pre-cursor crystal reaching an instantaneous production rate of 800kg/day, equivalent to approximately 70% of nameplate capacity.

The Company is awaiting verification of product purity, with the expectation that first product purity will be marginally below the target 5N (99.999%) purity specification while impurities from start-up activities in the circuit are flushed out.

Consistent with the commissioning process, the Company is also addressing a number of minor bottlenecks, with the expectation these will remedied over the coming weeks.



First 900kg of Al-nitrate production from the Stage 1- PPF

Commenting on first production at the Company's Stage 1 facility, Managing Director Rimas Kairaitis said:

"Alpha is delighted to achieve first production of our aluminium nitrate from the Stage 1 facility. This milestone is a fantastic validation of our entire technical and operations team and their dedication to the Project."

About the HPA First Project

The Company's HPA First Project represents the commercialisation of the production of high purity alumina (HPA) and related high purity precursor products using the Company's proprietary licenced solvent extraction and HPA refining technology. The disruptive, low-carbon process technology provides for the extraction and purification of aluminium from an industrial feedstock to produce 4N (>99.99% purity) alumina and 5N (>99.99% purity) for sale into the lithium-ion battery and LED lighting industry.

Alpha completed a Definitive Feasibility Study in March 2020 following a successful pilot plant campaign in 2019. Alpha has since upscaled its Brisbane facility to demonstration scale and has now recorded over 8,000 operating hours and delivered an expanded range of over 100 high purity product orders to end-users globally.

Alpha is fully funded to the commercial production at its Stage 1, Precursor Production Facility which has now achieved first production of Company's high purity Aluminium Precursors.

The Company is now in the mature phases of market outreach and project financing with respect to the full scale Stage 2 HPA First Project, with the expectation of positioning Stage 2 to Final investment Decision.

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