

Significant Exploration Licences Granted

Two exploration licences, EL27/2022 and EL28/2022, have been granted for an initial five-year term in northern Tasmania

The highly prospective licences cover a large total area of 483 km² and secure the southwards extension of the high grade Portrush rare earth element (REE) discovery

ABx's exploration program in the two new licences will apply the knowledge gained at its Deep Leads / Rubble Mound project, where exploration licence application EL25/2022 covering the 16 km extension to Wind Break is in progress

ABx Group (ASX: ABX) is pleased to announce that it has been granted two significant exploration licences covering the southwards extensions of the Portrush REE discovery area¹ near Launceston in northern Tasmania (see Figure 1). The two tenements, EL27/2022 and EL28/2022, total 483 km² and have been granted for an initial term of 5 years. They are located ~52 km east of ABx's major Deep Leads / Rubble Mound REE project.

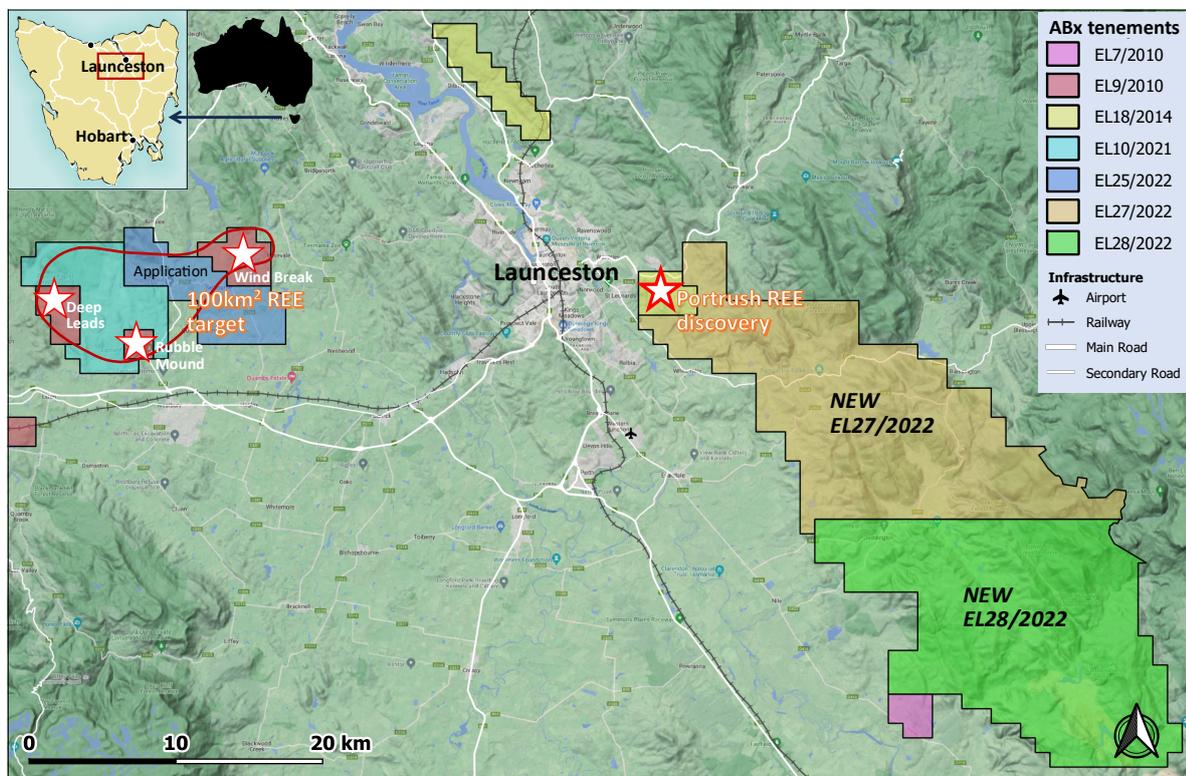


Figure 1: Location of EL27/2022 and EL28/2022 in northern Tasmania

¹ See ASX announcement dated 10 February 2022

ABx Group Managing Director and CEO Mark Cooksey said:

"We've wanted to secure these two exploration areas ever since we obtained our highest rare earths grade of 4,812 ppm total rare earth oxides in hole PR033 at our Portrush discovery. These two large exploration licences significantly increase our rare earths exploration footprint in Tasmania to almost 600 km², and I look forward to getting on the ground and kicking off our exploration program to locate more ionic adsorption clay rare earth deposits."

Next steps

ABx will initially undertake exploration programs at the two tenements to target prospective areas using the knowledge it has gained at the Deep Leads / Rubble Mound project and re-assaying of bottom of hole samples from the Portrush licence.

Targets will then be tested for ionic adsorption clay rare earth deposits with RC drilling using a modified drilling method including push tube core drilling method. Based on assay results, ABx may extend its drilling programs at the tenements.

In addition, the exploration licence application covering the 16 km extension from Deep Leads / Rubble Mound to the Wind Break discovery area, which will expand the rare earths target area from 35 km² to more than 100 km², remains in progress.

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

For further information please contact:

Dr Mark Cooksey

MD & CEO

ABx Group

Mobile: +61 447 201 536

Email: mcooksey@abxgroup.com.au

Website: abxgroup.com.au

About ABx Group Limited

ABx Group (ABX) is a uniquely positioned, high-tech Australian company delivering materials for a cleaner future.

The three current significant projects 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, via its 83%-owned subsidiary, Alcore
- Mining and enhancing the value of bauxite resources for cement, aluminium and fertilisers.

We only operate where welcomed and we apply best practices to restore any disturbed land to a better condition than we found it.

Qualifying statements

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.

General

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 geologists 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.