

R&D Tax Rebate Received for Rare Earths Activities

R&D tax offset of \$437,185 received for ABx Group's rare earths activities undertaken in 2023 financial year

Tax offset follows a \$474,126 rebate received for activities undertaken by ALCORE in 2023 financial year

Offsets support ABx to continue investing in its rare earths and ALCORE projects

ABx Group (ASX: ABX) ("ABx") is pleased to announce the Company has received a research and development (R&D) tax offset totalling \$437,185.43 from the Australian Tax Office (ATO) for activities undertaken during 2023 financial year.

These involved developing techniques for exploring, drilling and processing ionic adsorption clay (IAC) REE deposits mainly related to the Company's wholly-owned Deep Leads – Rubble Mound rare earths project in northern Tasmania.

The R&D offset follows a similar offset of \$474,126.21 recently awarded to ABx Group's 83%-owned subsidiary ALCORE Limited.¹

The combined offsets total over \$900,000 and underpin the Company's balance sheet, supporting further investment in the rare earths and ALCORE projects.

ABx Group Managing Director and CEO Mark Cooksey said:

"We are pleased to receive the R&D tax rebate, which is a testament to our ongoing commitment to innovation and the advancement of our rare earths activities in Tasmania. This rebate not only underscores the importance of our work in developing sustainable and efficient rare earths extraction technologies but also provides essential support as we continue to advance our project in this critical sector."

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

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About ABx Group Limited

¹ ASX announcement, 21 August 2024

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.