

The Manager Companies - ASX Limited
20 Bridge Street
Sydney NSW 2000

ASX Announcement
17 December 2024
(2 pages)

HPA FIRST PROJECT STAGE 2 CONTRACTUAL CLOSE REACHED FOR SENIOR DEBT FUNDING

HIGHLIGHTS

PROJECT FINANCING

- **Contractual Close reached for EFA and NAIF debt funding package**
- **Major funding milestone to support delivery of Stage 2**
- **Terms of the debt funding package remain the same as previously announced**

Alpha HPA Limited (**Alpha** or **the Company**) (ASX: A4N) is pleased to announce it has reached Contractual Close with the Northern Australia Infrastructure Facility (**NAIF**) and Export Finance Australia (**EFA**), in respect of the debt funding package for the development of Stage 2 of the HPA First Project (**Stage 2**). Alpha's wholly owned subsidiary, Solindo Pty Limited, has executed a Syndicated Facility Agreement (**SFA**) under which NAIF (via the State of Queensland) and EFA - on its Commercial Account and under the Australian Government's Critical Minerals Facility (CMF) - have jointly (50:50) committed to provide \$400 million in debt funding.

Contractual Close is the execution of debt finance agreements and represents a major funding milestone for the delivery of Stage 2.

The terms of the SFA are favourable to Alpha and consistent with those previously announced on 17 April 2024, including:

- \$400 million total commitment split between:
 - \$320 million Construction Facility; and
 - \$80 million Cost Overrun Facility (**COF**).
- A scheduled maturity date of 11 years and 5 years from Financial Close for the Construction Facility and COF respectively.

The debt structure is limited-recourse project finance style.

Alpha's Managing Director, Rimas Kairaitis said, "We are delighted to receive comprehensive financing support from the Queensland and Federal Governments and to have reached this important milestone. We are thankful for the efforts of the EFA and NAIF teams and look forward to completion of Project construction and establishing the world's largest, single site high purity aluminium materials facility."

EFA's Managing Director and CEO, John Hopkins said, "Today marks a key milestone with the Contractual Close of Alpha's HPA First Project. We're proud to support the delivery of Australia's first high-purity alumina processing facility in Gladstone, Queensland, reinforcing our commitment to the sector."

About the HPA First Project

The Company's HPA First Project represents the commercialisation of the production of high purity aluminium materials using the Company's proprietary, exclusively licensed 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) and 5N (>99.999% purity) aluminium materials for sale into high technology markets including the semiconductor, lithium-ion battery and LED lighting sectors.

Alpha is in production at its HPA First Project Stage 1, Precursor Production Facility (PPF) across the Company's full range of high purity aluminium materials and has commenced construction of Stage 2 of the HPA First Project.

On 20 May 2024, Alpha reached Final Investment Decision for Stage 2 of the HPA First Project, being the full commercial scale deployment of the process technology on the same site.

Alpha has commenced construction of Stage 2 of the HPA First Project, which will be the world's largest, single site facility for the manufacture of high purity aluminium materials.

For further information, please contact:

Rimas Kairaitis
Managing Director
rkairaitis@alphaHPA.com.au
+61 (0) 408 414 474

Robert Lord
Investor Relations
rlord@alphaHPA.com.au
+61(0) 400 008 553

Cameron Peacock
Business Development
cpeacock@alphaHPA.com.au
+61 (0) 439 908 732

About Export Finance Australia

Export Finance Australia (EFA) is Australia's export credit agency. EFA provides commercial finance for export trade and overseas infrastructure development. From small and medium sized enterprises to large corporates, foreign Governments and infrastructure projects, EFA help Australian businesses take on the world. In doing so, EFA finance supports Australia's economic security and regional resilience.

EFA administers the Australian Government's National Interest Account (NIA), which currently includes the Critical Minerals Facility, the Southeast Asia Investment Financing Facility, the Defence Export Facility and lending for the Australian Infrastructure Financing Facility for the Pacific (AIFFP).

About Northern Australia Infrastructure Facility

The Northern Australia Infrastructure Facility (NAIF) is a Commonwealth Government financier, providing concessional loans for the development of infrastructure projects in northern Australia and the Australian Indian Ocean Territories. NAIF's projects in northern Australia stimulate economic growth by attracting private investment, fostering infrastructure development and supporting various industries. These projects contribute to the region's overall economic prosperity and diversification.

For more information, visit: www.naif.gov.au