

ALCORE Project Gains Momentum

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All key equipment for the Bell Bay pilot plant has been ordered with deliveries expected in late 2025

Engineering contractors and consultants engaged, and consultations continuing with EPA and local council.

ABx Group Limited (ASX: ABX) ("ABx" or "the Company") and its 83%-owned subsidiary ALCORE Limited ("ALCORE" or "the Company") are pleased to report significant progress of its continuous pilot plant project adjacent to the Bell Bay aluminium smelter in Tasmania.

The Company has placed orders for all key equipment required for the pilot plant, marking a major milestone in the project. This includes the oleum plant, bath reactors, scrubbers, cooling tower, and various ancillary process components. The total investment in equipment is supported by the previously announced \$7.5M¹ in grant funding under the Federal Government's Modern Manufacturing Initiative (MMI)².

Most of the specialised equipment is being fabricated by experienced overseas suppliers. The anticipated timeline for procurement and delivery is: three months for detailed engineering and manufacturing design, one month for ALCORE's review and approval, followed by two to four months for equipment manufacture. It is expected that the equipment will be delivered in late 2025.



Figure 1: ALCORE pilot plant facility leased from Rio Tinto Aluminium Limited

¹ ASX announcement, 29 April 2022. Note: Actual grant is \$7,582,966.

² The grant provides for up to 50% of eligible project expenditure. See <https://business.gov.au/grants-and-programs/mmi-manufacturing-translation-stream-recycling-and-clean-energy-round-2>

For more information, please join ABx Group's interactive Investor Hub: <https://abxgroup.com.au/s/965068>

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In parallel, ALCORE has engaged key engineering consultants and contractors to support the project, including BFluor Chemicals, an originally South African consulting service and fluorochemical equipment manufacturing company with extensive experience in technology implementation across the entire global fluorochemical value chain, and Kempe Engineering, a leading global specialist provider of innovative engineering solutions and asset services for aluminium smelting, major resource and other major industries.

Regulatory processes are also progressing. ALCORE has received formal guidelines for the Environmental Effects Report (EER) from EPA Tasmania, after previously submitting a Notice of Intent for the pilot plant's development. The Company has also progressed discussions with George Town Council regarding planning approval requirements.

The pilot plant will be established at the leased industrial facility adjacent to Rio Tinto's Bell Bay aluminium smelter.³ The facility comprises a 500 square metre building with excellent access to local engineering services and suppliers.

The pilot plant will demonstrate ALCORE's world-first proprietary process to produce industrial chemicals, including hydrogen fluoride, from a waste product created during the aluminium smelting process. In the planned subsequent commercial plant, hydrogen fluoride will be converted to aluminium fluoride, an essential chemical for aluminium smelting that is currently 100% imported. This is an exemplary demonstration of the circular economy.

As previously announced, the Tasmanian Government has provided indicative terms for a \$1 million, zero-interest conditional loan to support the construction and operation of the pilot plant. Final documentation is expected to be executed in coming weeks.⁴

Managing Director and CEO Dr Mark Cooksey said:

"We're very pleased with the momentum of the pilot plant program. Placing orders for the major equipment is a significant step forward and reflects the hard work of our team and partners. We are entering an exciting phase of execution, and with the support of the Federal Government, Tasmanian Government and Rio Tinto, we're confident that Bell Bay will become a key hub for progressing ALCORE's world-first proprietary technology."

ALCORE will continue to provide further updates as the project progresses toward commissioning.

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

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

- ENDS -

³ ASX announcement, 15 January 2025

⁴ ASX announcement, 19 December 2024

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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:

- Mining and enhancing bauxite resources for alumina, cement and fertiliser production
- Establishment of a plant to produce hydrogen fluoride and aluminium fluoride from recycled industrial waste, to replace imports (ALCORE)
- Creation of an ionic adsorption clay rare earth project in northern Tasmania

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.