

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

ASX Announcement
29 August 2025
(2 pages)

\$30M CORPORATE FUNDING FROM QIC CRITICAL MINERALS AND BATTERY TECHNOLOGY FUND

- **Transfer of \$30 million QCMBTF funding to Alpha HPA Limited**
- **The undrawn \$27 million can be used to fund the HPA First Project, Alpha Sapphire, and for general corporate purposes**
- **Provides flexible corporate level funding for the group**

The Board of Alpha HPA Limited (**Alpha** or **the Company**) is very pleased to announce that the Trustee of the QIC Critical Minerals and Battery Technology Fund (**QCMBTF**) has approved a change in terms for the \$30 million commitment provided to the Company's 100% owned subsidiary, Alpha Sapphire Pty Ltd (**Alpha Sapphire**). The QCMBTF intends to enter into new Royalty Deeds with wholly owned subsidiaries of Alpha to provide a more flexible source of funding for Alpha's business. QCMBTF has now obtained final investment committee approval to enter into Royalty Deeds, subject to formal approval of the existing senior lenders and the negotiation and execution of final documentation.

Summary of Key Terms:

- **\$30M Royalty Deed**
 - \$3M has been drawn under the existing Sales Support Facility Agreement¹ and funded the initial 2 sapphire growth units for Alpha Sapphire.
 - \$27M to be drawn under the proposed Royalty Deeds and will be available to fund development and construction costs of the Stage 2 HPA First Project, Alpha Sapphire, and for general corporate purposes.
- Drawdown subject to satisfaction of customary conditions precedent.
- Royalty Repayments between 0.75% and 1.50% of HPA First Project and Alpha Sapphire revenues depending on Alpha meeting certain targets.
- Payments capped at 200,000 tonnes of production from the HPA First Project.

Further details regarding the new Royalty Deeds will be provided following completion of final documentation.

¹ See ASX Announcement 11 December 2024



QCMETF has also approved a further extension of time related to the \$30 million commitment provided to Alpha Sapphire under the existing Sales Support Facility Agreement (Facility Agreement). Drawdown of the remaining commitment under the Facility Agreement was subject to meeting certain conditions precedent by 30 June 2025 (refer ASX announcement, 11 December 2024). QCMETF granted an extension to meet these conditions from 30 June 2025 to 31 August 2025 (refer ASX announcement, 30 June 2025). QCMETF has now approved extension of the date to meet the Extension Conditions to 31 October 2025 to allow time for negotiation and execution of the Royalty Deeds. The Royalty Deeds (once executed) will replace the commitment under the existing Facility Agreement. The Extension Conditions approved in December 2024 remain otherwise unchanged.

For further information, please contact:

Robert Williamson

Managing Director

rwilliamson@alphaHPA.com.au

+61 (0) 407 125 175

Robert Lord

Investor Relations

rlord@alphaHPA.com.au

+61(0) 400 008 553

Rimas Kairaitis

Executive Director & Chief Commercial Officer

rkairaitis@alphaHPA.com.au

+61 (0) 408 414 474