Strategic Bauxite Investment Funding Received

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Good Importing International (GII) makes Stage 1 $2.7 million payment to earn 70% ownership of ABx subsidiary ABx3, which holds the Sunrise Bauxite Project

Stage 1 funding to advance approvals, mine plan and port design for the extraction of at least 800,000 tonnes of direct shipping ore bauxite

Stage 1 program expected to take 12–24 months and, subject to completion, will trigger Stage 2 funding, consisting of an additional $2.7 million investment to increase GII's ownership of ABx3 to 75%

GII retains an exclusive option to invest $4.8m to acquire a 75% interest in the ABx Taralga and Penrose Bauxite Projects in New South Wales

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ABx Group Limited (ASX: ABX) (**ABx** or the **Company**) is pleased to announce that ABx subsidiary ABx3 has received $2.7 million in Stage 1 funding from Good Importing International (**GII**). with GII now owning 70% of ABx3, which is developing the Sunrise Bauxite Project in Queensland.[1]

The funding follows confirmation from the ASX that ABx shareholder approval under Chapter 11 of the ASX Listing Rules is not required for the transaction.

Proceeds from the share subscription will be used to develop the Sunrise Project, which consists of a JORC-compliant resource of 37 million tonnes of gibbsite-type metallurgical bauxite and port operations at Bundaberg port (Figure 1)[2].

ABx Group Managing Director and CEO Mark Cooksey said:

"We are very pleased to have secured funding to develop the Sunrise Bauxite Project and officially welcome GII as a strategic partner. The investment provides the resources, technical skills and commitment needed to advance towards production. With strong demand and tight global supply, we are confident this partnership places the project in an excellent position to succeed."

Sunrise Bauxite Project

ABx and GII have jointly developed an updated project concept to utilise common user infrastructure established by Gladstone Ports Corporation at the Bundaberg Port, significantly reducing the time to commence production and capital cost compared to earlier project concepts.

[1] ASX Announcement, 12 September 2025
[2] ASX Announcement, 18 June 2018 and Table 1

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The Stage 1 funding will be deployed to finalise the project design for an initial extraction of bauxite from the Binjour mine, exported via Bundaberg port. Key milestones for this stage are:

- Secure regulatory approvals, land access agreements and permits to permit the extraction of at least 800,000 tonnes of direct shipping ore bauxite (**Stage 2 Condition Precedent**)
- Finalise mine plan
- Finalise port infrastructure design

The Stage 1 program is expected to take 12-24 months.

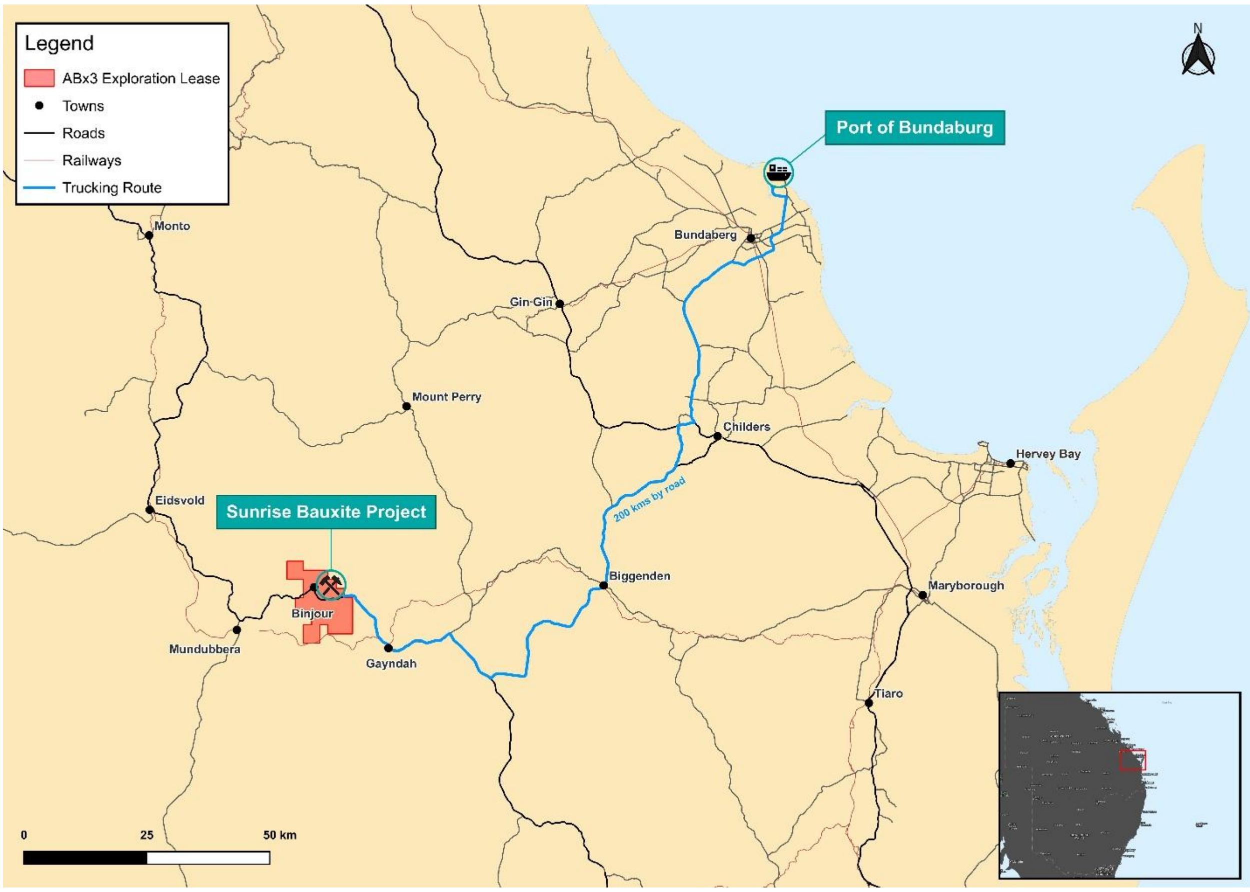

Figure 1: Sunrise Bauxite Project (mine at Binjour and port at Bundaberg)

Subject to satisfaction or waiver of the Stage 2 Condition Precedent, GII will invest a further $2.7m by way of share subscription to increase its ownership of ABx3 to 75% (**Stage 2 Completion**). The funds from Stage 2 Completion will be used to:

- Pay all land acquisition and lease costs, and security deposits
- Construct infrastructure at Binjour mine and Bundaberg port

The Stage 2 program is expected to take just 3 months because of the limited mine and infrastructure required.

The ABx3 board will have three directors, two nominated by GII and one nominated by ABx ABx (Mark Cooksey). Fundamental matters affecting ABx3 require unanimous board approval.

GII retains an exclusive option to invest $4.8m to acquire a 75% interest in the ABx Taralga and Penrose Bauxite Projects in New South Wales. This option may be exercised by 11 December 2025, or GII may extend the option exercise deadline to 11 June 2026 by paying a non-refundable option fee of $300,000 by 11 December 2025. This fee will be credited against the exercise price if the option is exercised and completed.

ABx3 is well positioned to capitalise on opportunities in the global bauxite market, following a spike in global bauxite prices occurring in late 2024 and early 2025, due to severe supply disruptions from Guinea and reduced production in China.[3] Conditions remain primed for further supply disruptions, with Emirates Global Aluminium having announced the termination of its Guinea bauxite operations following government expropriation.

The Company will continue to keep shareholders updated on material developments to its portfolio of Australian bauxite projects.

Table 1: ABx bauxite resources subject to agreements with Good Importing International (GII)

Location	State	ABx Subsidiary	Resource (Mt)		
			Inferred	Indicated	Total
Binjour	QLD	ABx3	14.2	22.8	37.0
Taralga	NSW	ABx2	17.5	20.4	37.9
Penrose	NSW	ABx2	-	-	-

This announcement is approved for release by the board of ABx Group Limited.

Go to the ABx Investor Hub to watch a video of this announcement and ask any questions of management.

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[3] ASX Announcement, 6 March 2025

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:

- **Heavy rare earths**: Supplying light and heavy rare earths from Tasmania into Western supply chains
    - Processing Options Analysis conducted in partnership with external experts
- **Clean fluorine chemical production**: Producing industrial chemicals from aluminium smelter waste (ALCORE)
    - Continuous pilot plant under construction in Bell Bay, Tasmania
- **Near-term bauxite production**: Mining bauxite resources for the aluminium, cement and fertiliser industries
    - Agreements executed with Good Importing International for bauxite projects in Queensland and New South Wales
    - Approvals well advanced for DL130 bauxite 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.