Quarterly report and activity statement

3 months to 30 September 2025

ABx Group Limited (ASX: ABX) is a uniquely positioned Australian company delivering materials for a cleaner future.

Highlights

Heavy rare earths: Supplying light and heavy rare earths from Tasmania into Western supply chains

- ANSTO diagnostic and larger-scale slurry tests confirm exceptionally high extractions of the heavy rare earths dysprosium (Dy) and terbium (Tb), achieving up to 72% Dy and 73% Tb under benign leach conditions (pH > 4)
- ANSTO remains on schedule to deliver a mixed rare earth carbonate (MREC) product sample in Q4 2025 for evaluation by potential customers

Clean fluorine chemical production: Producing industrial chemicals from aluminium smelter by-product (ALCORE)

- Continuous pilot-plant construction at Bell Bay, Tasmania, remains on schedule with all key equipment ordered and fabrication advancing
- AusIndustry approved ALCORE's Overseas R&D Finding, enabling claims on overseas expenditure for 2024–2026

Near-term bauxite production: Mining bauxite resources for the aluminium, cement and fertiliser industries

- Agreements with Good Importing International (GII) GII to invest up to $5.4m to acquire up to a 75% interest in the ABx Sunrise Bauxite Project in Queensland
- GII to have a 9-month exclusive option to invest $4.8m to acquire a 75% interest in the ABx Taralga and Penrose Bauxite Projects in New South Wales

Corporate

- Completed a $3 million placement at $0.064 per share, led by Alpine Capital, to advance Deep Leads and support working capital needs.

Heavy Rare Earths: Supplying light and heavy rare earths from Tasmania into Western supply chains

During the quarter, ABx and ANSTO achieved multiple technical milestones in the Deep Leads program:

- Diagnostic leach tests on 100 kg of bulk sample achieved greater than 70% extractions for Dy and Tb under mild acidic conditions, confirming the deposit can be effectively leached above pH 4 — roughly the acidity of apple juice — reducing impurities and lowering reagent use.[1]
- Larger-scale slurry tests (300g samples) reproduced outstanding rare earths extractions:
    - 60-66% for dysprosium (Dy) and 55-62% for terbium (Tb)
    - 65-72% for neodymium (Nd) and 63-70% for praseodymium (Pr)

  Results indicate that the high extractions achieved in smaller-scale tests are reproduced in the larger-scale tests that are more representative of conditions in commercial production.[2]
- Post end-of-quarter, impurity-removal optimisation reported by ANSTO identified over 98% of rare earths retained – a major indicator of process efficiency and purity – with even higher retention rates for key permanent magnet rare earths.[3]

The overall program is on schedule, with ANSTO's production of a MREC product sample expected in Q4 2025. Results and samples will be provided to prospective customers.

A formal Processing Options Analysis for the Deep Leads project was conducted in partnership with external experts. This has helped clarify the pathway to develop an optimised project design.

Applications for two new exploration leases are in progress:

- EL25/2022: covering the 16 km extension from Deep Leads - Rubble Mound to the Wind Break discovery area
- EL14/2025: a 165 km^2 tenement about 30 km northwest of Launceston and south of the famous Beaconsfield gold mine

Discussions with potential customers in North America and Europe for an ABx mixed rare earth carbonate (MREC) product continued to highlight the value of an MREC with relatively high proportions of heavy rare earths, particularly dysprosium (Dy) and terbium (Tb).

In-house facilities continue to be used for metallurgical studies on the Deep Leads resource.

Post end-of-quarter, an R&D tax offset of $480,000 was received for rare earth activities undertaken in 2024.[4]

[1] ASX announcement, 3 September 2025
[2] ASX announcement, 17 September 2025
[3] ASX announcement, 13 October 2025
[4] ASX announcement, 6 October 2025

Rare Earths Strategy

ABx's vision is to establish Australia's first ionic rare earths project, where a mixed rare earth carbonate (MREC) with high dysprosium and terbium content will be produced and sold to rare earth separation plants.

Rare earths have many applications in a wide variety of industries. Permanent magnets are the most valuable application, representing over 90% of the total value of rare earths demand. Permanent magnets are used in electric vehicles, wind turbines, smartphones and military applications. The four most important rare earths for permanent magnets are neodymium (Nd), praseodymium (Pr), dysprosium (Dy) and terbium (Tb). The demand for these four rare earths is predicted to grow significantly in coming years, potentially leading to significant supply shortfalls. The supply risk is highest for dysprosium and terbium, the two heavy rare earths that enable permanent magnets to perform at high temperatures.

Globally, most rare earths are sourced from mineral deposits. These typically require large, costly processing plants and a significant lead time to reach production.

An alternative source of rare earths is clay-hosted deposits. These typically contain a mixture of ionically adsorbed (ionic) rare earths and non-ionic rare earths. The relative proportions of each in different deposits varies enormously. The ionic rare earths can be leached using a low-cost process.

The other typical major advantages of ionic rare earths are:

- Higher proportion of heavy rare earths compared to mineral deposits
- Low concentrations of radioactive elements such as uranium and thorium
- Exist at shallow depth

Deposits of ionic rare earths have historically been mined predominantly in southern China.

ABx has reported a JORC-compliant mineral resource of 89 million tonnes[5] at its Deep Leads - Rubble Mound and Wind Break deposits.[6] The resource contains 36 ppm Dy+Tb[7] and Dy+Tb is 4.3% of TREO, the highest of any clay-hosted rare earth deposit in Australia and among the highest globally. Furthermore, the level of radioactive elements is very low (2 ppm U_2O_3 and 6 ppm ThO_2).

Leaching tests conducted by Australian Nuclear Science and Technology Organisation (ANSTO) found the highest ionic extractions reported from any clay-hosted resource in Australia.[8,9]

The ABx rare earth deposits are located in accessible forest plantations near major towns, highways, ports and grid hydropower.

[5] 41 Mt inferred, 42 Mt indicated and 6 Mt measured
[6] ASX Announcement, 2 May 2024
[7] Dy+Tb = Dy_2O_3 + Tb_4O_7
[8] ASX Announcement, 31 May 2022
[9] ASX Announcement, 2 February 2023

ABx has executed a Memorandum of Understanding with Ucore Rare Metals Inc. (TSXV: UCU) (OTCQX: UURAF),[10] which is focussed on creating rare-earth processing facilities in North America, and ABx is also in discussions with additional potential offtake partners.

The next stages of the project are:

- Further exploration, to identify the preferred initial mining location and grow the resource
- Metallurgical studies, to inform the process design
- Developing a preferred process design and cost model

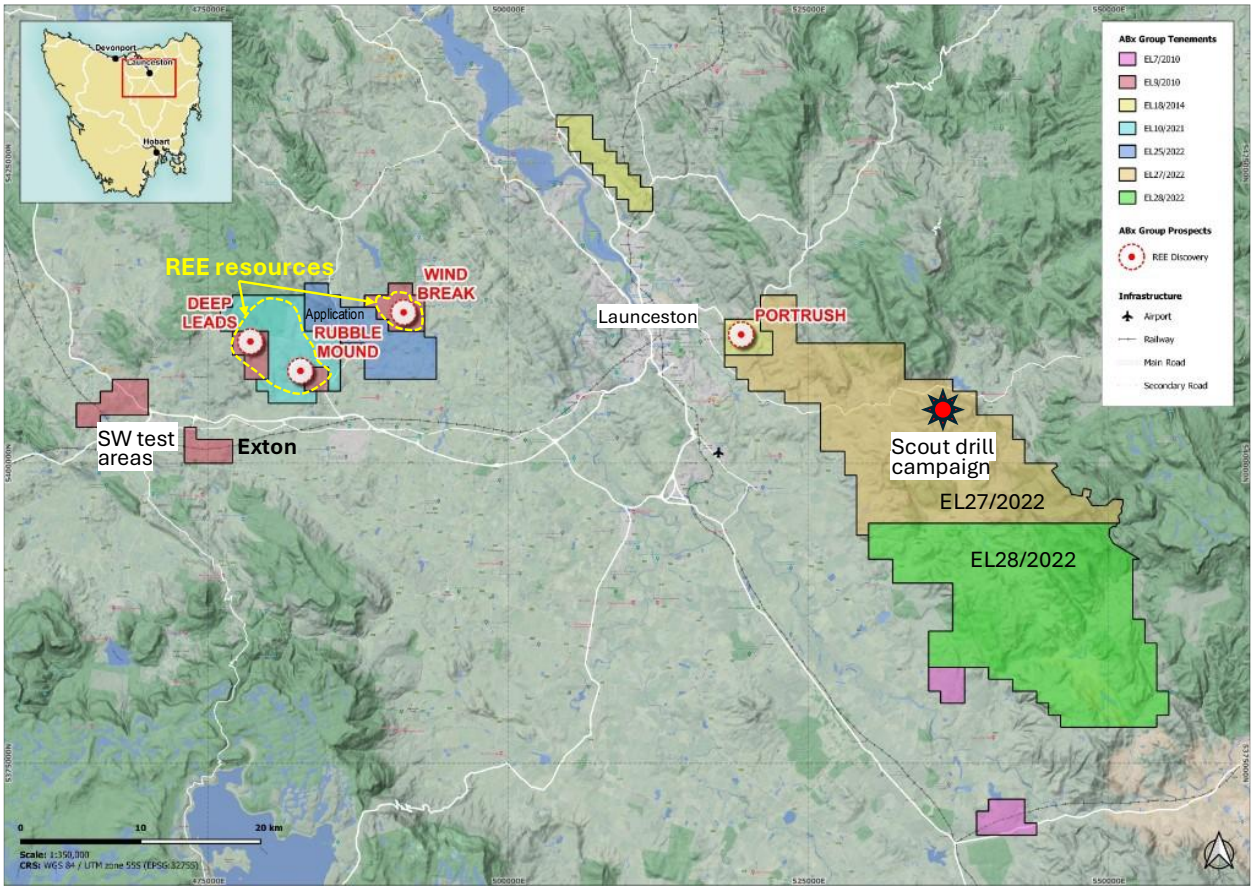

Figure 1: ABx leases in the 52 km wide REE province in northern Tasmania.

[10] ASX Announcement, 4 September 2024

Clean Fluorine Chemical Production: Producing industrial chemicals from aluminium smelter by-product (ALCORE)

The design and construction of the continuous pilot plant are proceeding on schedule at the ALCORE Technology Centre (ATC) in Bell Bay, Tasmania (Figure 2).[11] Infrastructure upgrades, including power supply expansion, low-voltage electrical distribution, equipment foundations and hazardous chemical bunding are being designed according to equipment specifications and Australian regulatory standards.

Auxiliary systems have been manufactured by external suppliers, including the wastewater treatment plant, demineralised water system and air compressor package. These systems will be delivered to site and installed after equipment foundations and utilities are prepared.

Detailed mechanical designs and fabrication drawings have been completed for two of three major process equipment packages, with the remaining design expected by early November.

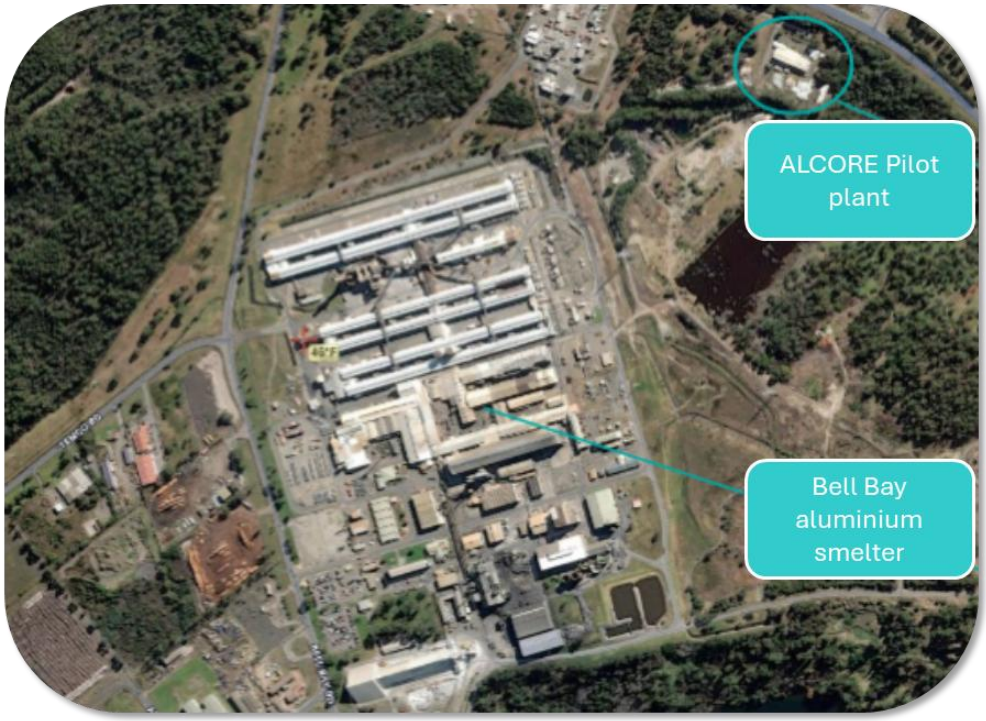

Figure 2: Location of ALCORE Pilot Plant in proximity to Bell Bay aluminium smelter

AusIndustry approved an Overseas R&D Finding application,[12] which recognises that certain development activities with South African fluorochemical engineering consultant BFluor Chemicals and international equipment suppliers cannot be performed in Australia. The ruling covers overseas R&D expenditure for 2024–2026, including more than $2 million of capital costs for the Bell Bay continuous pilot plant. This outcome strengthens ALCORE's technology development and underscores its collaboration with specialised international partners.

[11] ASX announcement, 10 October 2025
[12] ASX announcement, 4 September 2025

ALCORE is preparing an application for a Commercialisation and Growth Grant of up to $5 million from the Federal Government Industry Growth Program, which is designed to support small and medium enterprises (SMEs) undertaking innovative commercialisation and/or growth projects within the priority areas of the Australian Government's National Reconstruction Fund. ALCORE successfully passed the first stage of the application process, where an Industry Growth Program Adviser was provided who has worked with ALCORE to develop a plan for commercialisation and has provided an Advisory Service report.

ALCORE reached agreement with the Department of Industry, Science and Resources (DISR) on a schedule for repayment of Modern Manufacturing Initiative (MMI) grant funds. The Federal Government's program, which concluded in March 2025, approved $7.44 million in total project expenditure, including $3.15 million in eligible grant funds. DISR indicated that the unused balance of grant funds received ($2.53m) was repayable. DISR confirmed its support for the ALCORE project and agreed to a repayment plan of roughly equal monthly instalments concluding on 29 June 2026.

Post end-of-quarter, an R&D tax offset of $298,000 was received for ALCORE activities undertaken in 2024.[13]

Clean Fluorine Chemicals Strategy

ALCORE's vision is to establish the production of hydrogen fluoride and aluminium fluoride in Australia, using an aluminium smelter by-product as feed material.

The main applications of hydrogen fluoride are to produce fluorocarbons, such as refrigerants and polymers, and aluminium fluoride. It is also used in the manufacture of solar cells and lithium-ion batteries, which is the most rapidly growing application. The global market for hydrogen fluoride is over US$3 billion.

Hydrogen fluoride is mainly produced from fluorspar, which is obtained from the mineral fluorite. Fluorspar is relatively high cost and has been identified as a critical material by all major jurisdictions, including Australia.

Australia does not mine any fluorite, or produce any fluorspar, hydrogen fluoride or aluminium fluoride, and so must import all its requirements. The present Australian demand for hydrogen fluoride is small and it is imported at high cost. There are prospects for demand growth, but this will be difficult to satisfy without local production.

Aluminium fluoride is an essential chemical for aluminium metal production. Australia is the largest global producer of aluminium metal without its own domestic aluminium fluoride production, so Australian aluminium smelters rely entirely on imported aluminium fluoride, typically more than 80% from China.

Most modern aluminium smelters produce excess 'bath' as a by-product, a solid powder that contains about 50% fluorine, for which the only meaningful market is new smelters that require bath to commence operations. Aluminium industry forecasts suggest that the global bath market will increasingly be in surplus, because far fewer new smelters are being

[13] ASX announcement, 6 October 2025

constructed. All the major global aluminium producers are eager for alternative applications for excess bath, to avoid the unpalatable options of on-site storage or landfill.

ALCORE has developed a world-first proprietary process to produce industrial chemicals from aluminium smelter bath. The major products are hydrogen fluoride and metal sulfates. The hydrogen fluoride is combined with aluminium hydroxide to produce aluminium fluoride via an existing commercial process. The combined approach is illustrated in Figure 3.

The metal sulfates can potentially be sold as a single industrial chemical or further processed into multiple industrial chemicals. A range of options is being assessed.

ALCORE intends to construct commercial hydrogen fluoride and aluminium fluoride plants in Bell Bay, Tasmania.

The process to produce hydrogen fluoride has been operated at pilot scale in a batch reactor. The next stage is to construct and operate a bath continuous pilot plant, the outcomes of which will be:

1. Selection of reactor designs and process conditions for the commercial plant
2. Production of saleable hydrogen fluoride for evaluation by customers

ALCORE has secured the support of Rio Tinto[14] and the Tasmanian Government[15] to locate the pilot plant in an existing industrial facility adjacent to the Bell Bay aluminium smelter in northern Tasmania.

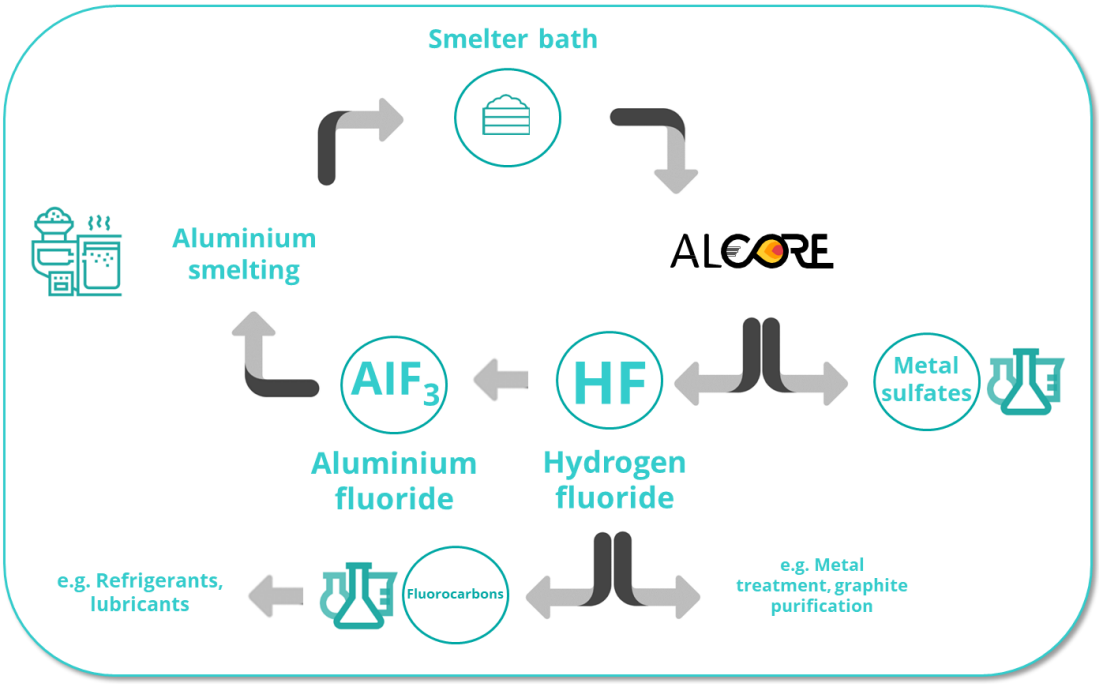

Figure 3: Circular economy approach of production of clean fluorine chemicals from aluminium smelter bath

[14] ASX Announcement, 15 January 2025
[15] ASX Announcement, 19 December 2024

Near-term Bauxite Production: Mining bauxite resources for the aluminium, cement and fertiliser industries

Sunrise Bauxite Project: Binjour, Queensland

ABx executed a transformational series of agreements with Good Importing International (GII), with GII to invest up to $5.4m in two stages to acquire up to a 75% interest in ABx3 Pty Ltd (ABx3), a wholly-owned subsidiary of ABx, which holds the Sunrise Bauxite Project assets (Figure 4). [16]

Post end-of-quarter, GII made a Stage 1 $2.7 million payment to earn 70% ownership of ABx3.[17] These funds will be used to finalise the project design for the extraction of at least 800,000 tonnes of direct shipping ore bauxite from the Binjour mine and export through Bundaberg port:

- Secure all regulatory approvals, land access agreements and permits
- Finalise mine plan
- Finalise port infrastructure design

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

Taralga and Penrose Bauxite Projects: New South Wales

ABx has also granted GII a 9-month exclusive option to invest $4.8m to acquire a 75% interest in ABx2 Pty Ltd (ABx2), a wholly-owned subsidiary of ABx, which holds the Taralga and Penrose bauxite assets (Figure 5). 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.

DL130 Bauxite Project: Tasmania

As previously advised, in May, Meander Valley Council (MVC) approved the planning permit, subject to some conditions, including that:

- ABx makes a one-off reasonable, equitable and proportional financial contribution towards MVC's reasonable costs of the design and construction of upgrades to the section of Porters Bridge Road between Meander Valley Road and access to the site, and:
- ABx cannot use Porters Bridge Rd to transport bauxite quarried from the site until MVC has completed the upgrades to the road

ABx appealed aspects of the MVC decision to the Tasmanian Civil & Administrative Tribunal (TASCAT). A representor also appealed the decision. All parties are participating in mediation, which continues.

[16] ASX announcement, 12 September 2025
[17] ASX announcement, 9 October 2025

Bauxite Strategy

Metallurgical and Refractory Grade

Global metallurgical bauxite prices spiked substantially in late 2024 and early 2025 due to a combination of factors, notably actions by the Guinean government to restrict export by some companies.

These higher prices materially increase the value of ABx's bauxite assets. The ABx strategy is to bring these into production as soon as possible, with a focus on profitability.

The ABx metallurgical and refractory bauxite assets are listed in Table 1.

The Sunrise Bauxite Project in Queensland consists of a JORC-compliant resource of 37 million tonnes of gibbsite-type metallurgical bauxite at Binjour and port operations at Bundaberg port (Figure 4).

The Taralga deposit consists of a JORC-compliant resource of 38 million tonnes of gibbsite-type metallurgical bauxite, located 200 km inland from Port Kembla. The Penrose discovery is a layer of refractory-grade bauxite in Penrose state pine forest, adjacent to the Hume Highway, 90 kilometres from Port Kembla.

ABx executed a transformational series of agreements with Good Importing International (GII). GII will invest up to $5.4m in two stages to acquire up to a 75% interest in ABx3 Pty Ltd (ABx3), which holds the Sunrise Bauxite Project assets. GII also has a 9-month exclusive option to invest $4.8m to acquire a 75% interest in ABx2 Pty Ltd (ABx2), which holds the Taralga and Penrose bauxite assets.

GII has made the Stage 1 $2.7 million payment to earn 70% ownership of ABx3.[18]

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

Location	State	ABx Subsidiary	Resource (Mt)		
			Inferred	Indicated	Total
Binjour[19]	QLD	ABx3	14.2	22.8	37.0
Taralga[20]	NSW	ABx2	17.5	20.4	37.9
Penrose[21]	NSW	ABx2	-	-	-

[18] ASX announcement, 9 October 2025
[19] ASX Announcement, 18 June 2018 and Table 1
[20] ASX Announcement, 31 May 2012 and Table 1
[21] ASX Announcement, 27 February 2017

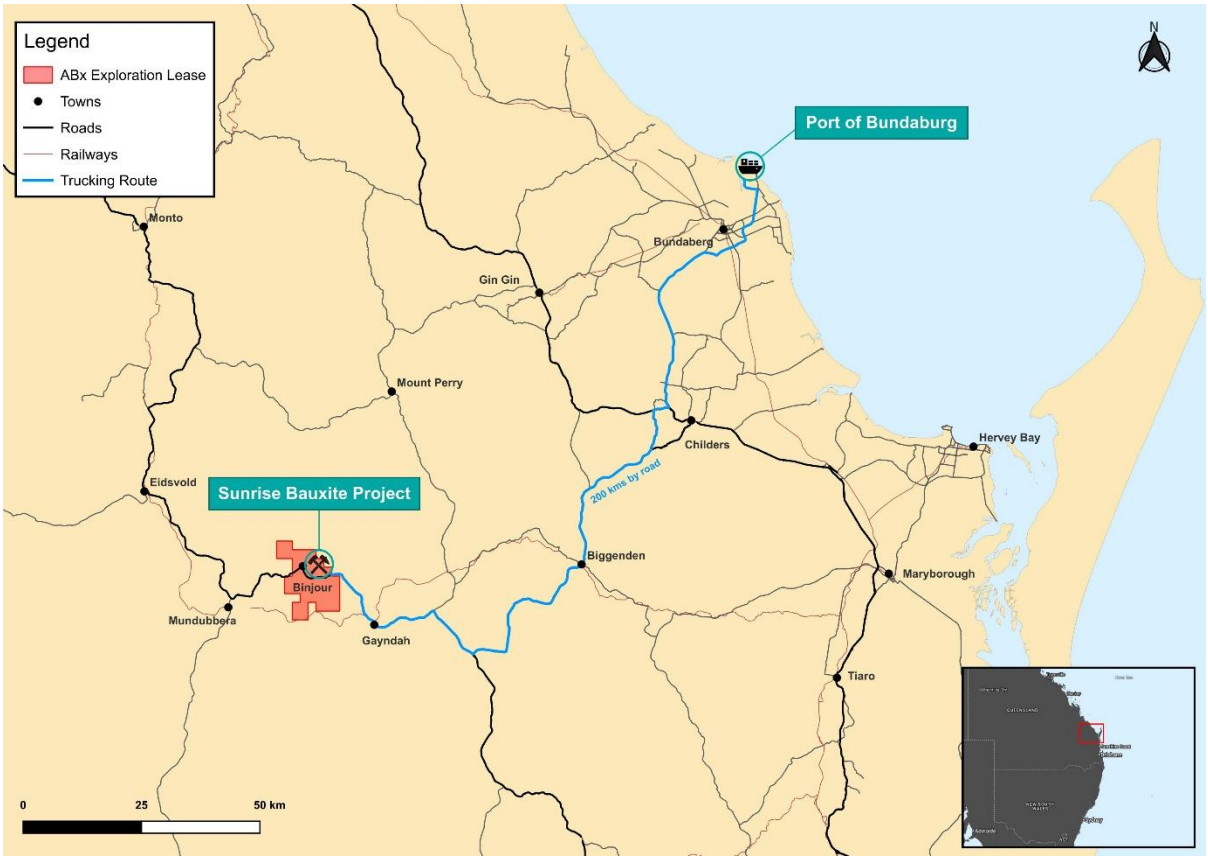

Figure 4: Sunrise Bauxite project (mine at Binjour and port at Bundaberg)

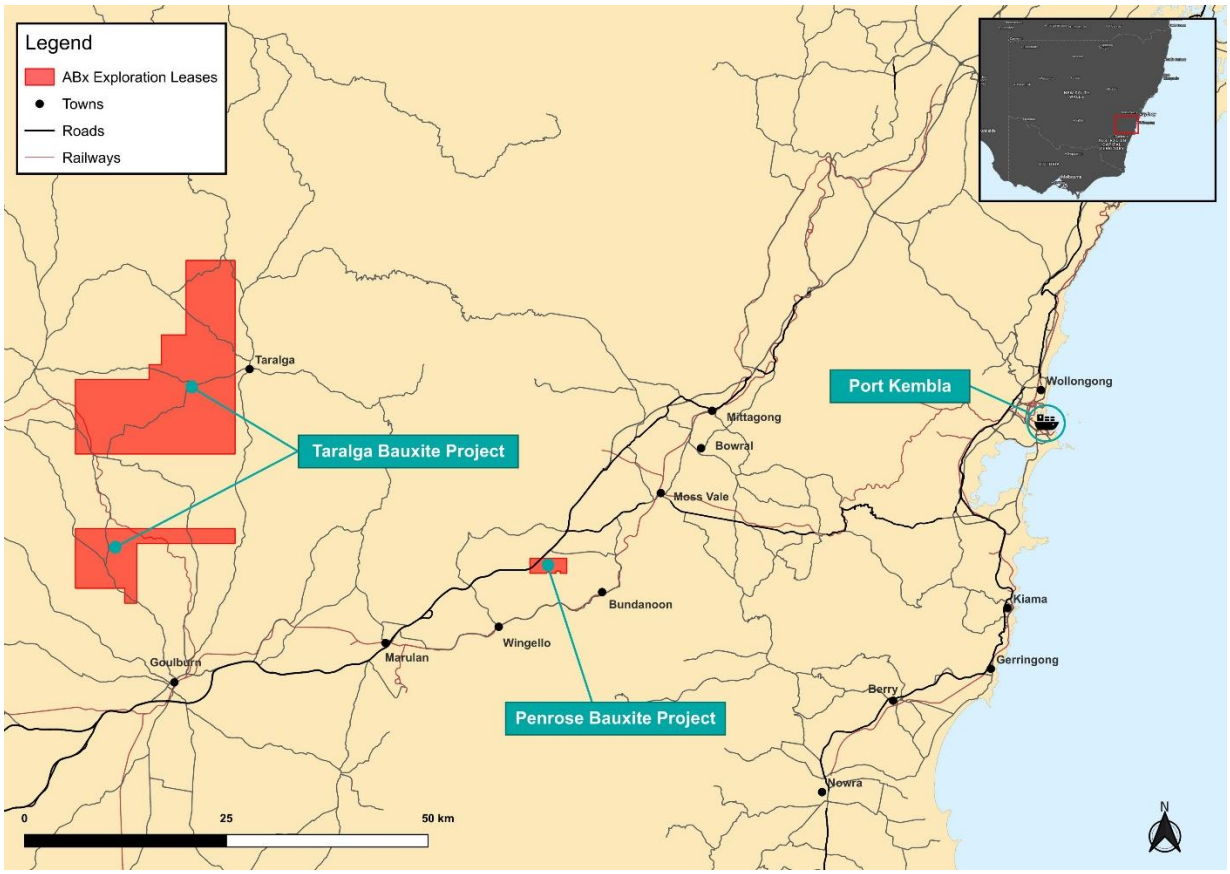

Figure 5: Taralga and Penrose Bauxite projects, and port at Port Kembla

Cement and Fertiliser Grade

The ABx strategy is to selectively produce cement grade and fertiliser grade bauxite, with a focus on profitability. ABx bauxite can substantially improve the properties of cement and superphosphate fertiliser produced by particular plants.

In Tasmania, ABx has three bauxite deposits of cement and fertiliser grade. ABx has previously mined at Bald Hill near Campbell Town from 2014 to 2020 and sold the product to cement and fertiliser plants.

ABx plans to recommence bauxite mining at the DL130 Bauxite Project, located about 50 km west of Launceston.

In September 2023, an agreement was executed with Adelaide Brighton Cement Limited (ABCL), a subsidiary of Adbri Limited (ASX:ABC), for the supply of cement-grade bauxite to ABCL's Birkenhead cement manufacturing operation in South Australia.[22] The agreement forecasts supply of 90,000-120,000 tonnes of bauxite over a five-year term.

Meander Valley Council (MVC) has approved the DL130 planning permit, subject to some conditions. ABx appealed aspects of the MVC decision to the Tasmanian Civil & Administrative Tribunal (TASCAT). A representor also appealed the decision. All parties are participating in mediation.

Corporate

In September, ABx completed a $3 million placement at $0.064 per share, led by Alpine Capital, to advance Deep Leads and support working capital needs

In May 2024, ABx published its baseline Environmental, Social, and Governance ("ESG") report.[23] In each quarterly report, ABx will publish its ESG progress dashboard, summarising its progress against 21 core metrics developed by the World Economic Forum. The dashboard is shown on the following page.

Updated rare earths, ALCORE and bauxite presentations have been placed on the ABx website www.abxgroup.com.au.

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

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[22] ASX Announcement, 11 September 2023
[23] ASX Announcement, 30 May 2024

ABx Group

ASX:ABX

Progress Dashboard - Period 4 (Apr to Jun 2025)

Progress
- P In progress
- G Gap
- C Completed
- N Not applicable

GOVERNANCE — 70% COMPLETED

Code	Description	Disclosure	Last Updated	Status	Progress (A1-A5)
GOVERNING PURPOSE					
GO-01-C1	Setting purpose	Full	17 May 2024	VERIFIED	C P C C C
QUALITY OF GOVERNING BODY					
GO-02-C1	Governance body composition	Partial	17 May 2024	VERIFIED	P P P G C
STAKEHOLDER ENGAGEMENT					
GO-03-C1	Material issues impacting stakeholders	Partial	17 May 2024	VERIFIED	P P
ETHICAL BEHAVIOUR					
GO-04-C1	Anti-corruption practices	Full	26 May 2024	VERIFIED	C P C
GO-04-C2	Mechanisms to protect ethical behaviour	Full	17 May 2024	VERIFIED	C C
RISK AND OPPORTUNITY OVERSIGHT					
GO-05-C1	Integrating risk and opportunity into business process	Partial	17 May 2024	VERIFIED	P P P

PLANET — 40% COMPLETED

Code	Description	Disclosure	Last Updated	Status	Progress (A1-A5)
CLIMATE CHANGE					
PL-01-C1	GHG emissions	Explanation	17 May 2024	VERIFIED	
PL-01-C2	TCFD implementation	Explanation	17 May 2024	VERIFIED	
NATURE LOSS					
PL-02-C1	Land use and key biodiversity areas	Full	17 May 2024	VERIFIED	P P
FRESHWATER AVAILABILITY					
PL-03-C1	Water consumption	Partial	17 May 2024	VERIFIED	P

PEOPLE — 70% COMPLETED

Code	Description	Disclosure	Last Updated	Status	Progress (A1-A5)
DIGNITY AND EQUALITY					
PE-01-C1	Diversity and inclusion	Partial	17 May 2024	VERIFIED	C P P P C
PE-01-C2	Pay equality	Explanation	17 May 2024	VERIFIED	P
PE-01-C3	Wage level	Explanation	17 May 2024	VERIFIED	P
PE-01-C4	Child, forced or compulsory labour	Explanation	17 May 2024	VERIFIED	N
HEALTH AND WELL-BEING					
PE-02-C1	Health and safety	Explanation	17 May 2024	VERIFIED	C N
SKILLS FOR THE FUTURE					
PE-03-C1	Training provided	Explanation	3 Apr 2024	VERIFIED	

PROSPERITY — 86% COMPLETED

Code	Description	Disclosure	Last Updated	Status	Progress (A1-A5)
EMPLOYMENT AND WEALTH GENERATION					
PR-01-C1	Rate of employment	Full	3 Apr 2024	VERIFIED	P
PR-01-C2	Economic contribution	Partial	17 May 2024	VERIFIED	P C
PR-01-C3	Financial investment contribution	Full	17 May 2024	VERIFIED	C C
INNOVATION OF BETTER PRODUCTS AND SERVICES					
PR-02-C1	Total R&D expenses	Full	20 May 2024	VERIFIED	P
COMMUNITY AND SOCIAL VITALITY					
PR-03-C1	Total tax paid	Full	20 May 2024	VERIFIED	C

*N.B.: Metric Status 'Verified' is reviewed on completeness by Socialsuite, not a third-party auditor

ESG Report Data Disclaimer

ABx Group | ESG Dashboard (Baseline) | Published on 28 Apr 2025

SOCIALSUITE

Qualifying statements

General: The information in this report that relate to Exploration Information and Mineral Resources are based on information compiled by Jacob Rebek and Ian Levy who are members of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Rebek and Mr Levy are qualified geologists and Mr Levy is a director of ABx Group Limited.

Mainland: The information relating to Mineral Resources on the Mainland was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of exploration Results, Mineral Resources and Ore Reserves. Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Tasmania: The information relating to Exploration Information and Mineral Resources in Tasmania has been prepared or updated under the JORC Code 2012. Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves**.** Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

The information relating to the latest REE Resources update is extracted from the report entitled "ABx Rare Earth Resources Increase 70% to 89 Million Tonnes" dated 2 May 2024 and is available to view on https://www.abxgroup.com.au/site/investor-information/asx-announcements.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the company's market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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.

Table 1: Tenement information required under LR 5.3.3 as at quarter end

Tenement No.	Location
New South Wales	
EL 9593	Taralga
EL 9664	Penrose Quarry

Queensland*	
MLA 100277	Sunrise ML application
EPM 27787	Binjour

Tasmania	
EL 7/2010	Conara
EL 9/2010	Deloraine
EL 18/2014	Prosser's Road
EL 10/2021	Rubble Mound
EL 27/2022	Temple Bar
EL 28/2022	Triangle Flats

Notes: No tenements were relinquished. All tenements are in good standing, 100% owned and not subject to any third-party royalties nor are they encumbered in any way (*noting that subsequent to quarter end the interest in the Queensland tenements reduced to a 30% interest following a transaction with Good Importing International as announced 9 October 2025).

Information required under Listing Rule 5.3.1: Exploration expenditure reported during the quarter related to the rare earth project development ($483,000), research conducted by ALCORE with respect to its reported advancements ($122,000), and staff, administration and corporate costs ($470,000).

Information required under Listing Rule 5.3.2: No mining production was conducted during the quarter.

Information required under Listing Rule 5.3.5: The payments as disclosed in section 6.1 of the Appendix 5B amounting to $105,000 relate to payment for Director's fees and salaries.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
ABx Group Limited	
ABN	**Quarter ended ("current quarter")**
14 139 494 885	30 September 2025

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	29	29
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) research & development	(122)	(1,616)
	(c) production	-	-
	(d) staff costs	(28)	(248)
	(e) administration and corporate costs	(442)	(992)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	9	54
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	306	1,063
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(248)**	**(1,710)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(483)	(1,331)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:	-	-
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets (release of MMI funds held-in-trust)	876	1,482
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Security Deposit)	(60)	(74)
2.6	**Net cash from / (used in) investing activities**	**333**	**77**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,900	2,900
3.2	Proceeds from issue of convertible debt securities	-	1,475
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(176)	(237)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Advance received from Investors)	-	-
3.10	**Net cash from / (used in) financing activities**	**2,724**	**4,138**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	257	561
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(248)	(1,710)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	333	77

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,724	4,138
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,066**	**3,066**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,066	167
5.2	Call deposits	-	90
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,066**	**257**

6.	**Payments to related parties of the entity and their associates**	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	105
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(248)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(483)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(731)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,066
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,066
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.19

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.