

Breach of Listing Rule 7.1

ABx Group Limited (ASX: ABX) (**ABx** or the **Company**) wishes to advise that it has become aware of an inadvertent breach of Listing Rule 7.1 which occurred on 11 June 2025 in respect of 11,200,000 securities, being 100,000 convertible notes (convertible into a maximum of 10,000,000 shares) and 1,200,000 options (**Relevant Securities**). The Relevant Securities were issued to sophisticated, professional and other exempt investors, none of whom are related parties of the Company, and were detailed in an Appendix 3G lodged with ASX on 16 June 2025.

The breach, which does not affect the validity of recent share and option issues, was reported to the Company by the ASX, and the ASX has confirmed that the issue of the Relevant Securities cannot now be ratified by security holders under Listing Rule 7.4, given ratification under Listing Rule 7.4 is only available where the securities are issued or agreed to be issued without breaching Listing Rule 7.1.

Further details of the circumstances of the breach are as follows:

- On 20 December 2024, the Company announced that it had received binding commitments to raise \$1,800,000 through the issue of 1,800,000 convertible notes with a face value of \$1.00 per note to sophisticated, professional and other exempt investors (**December Placement**). The December Placement was to be undertaken in two tranches, with the second tranche subject to shareholder approval.
- On 30 December 2024, the Company issued 370,000 convertible notes to non-related parties in accordance with its 15% placement capacity under Listing Rule 7.1
- An Extraordinary General Meeting was held on 7 March 2025 (**March EGM**), at which time, shareholders approved the issue of 1,430,000 convertible notes (being the balance of the remaining commitments from non-related parties and directors), up to 2,200,000 additional convertible notes to non-related parties (to supplement the initial commitments) and up to 48,000,000 options to non-related parties and directors (representing 12 free attaching options per convertible note).
- While the approvals obtained at the March EGM included approval for the Company to issue the Relevant Securities, the issue of those securities occurred on 11 June 2025, being more than 3 months after the date of the EGM. As a result, the Company was unable to rely on that approval for the purposes of Listing Rule 7.1, having regard to the timing requirement under Listing Rule 7.3.4, which requires securities to be issued within three months of the date of the shareholders' meeting.
- Listing Rule 7.1 applies at the time an entity enters into an agreement to issue equity securities and requires the entity, at that time, to either have sufficient placement capacity or be able to rely on an applicable exception under Listing Rule 7.2 (including Exception 17). In connection with the December Placement, the Company disclosed that certain securities were proposed to be issued under arrangements that were

conditional on shareholder approval and, to that extent, the Company relied on Listing Rule 7.2, Exception 17 to enter into those arrangements. If an entity relies on Listing Rule 7.2, Exception 17, it must not issue the relevant equity securities unless and until shareholder approval has been obtained.

- While the Company had available placement capacity at the time of issue of the Relevant Securities, on the basis that the Relevant Securities were issued without shareholder approval that satisfied the timing requirements of Listing Rule 7.3.4, ASX has determined that the Company was unable to rely on the relevant exception at the time of issue and, accordingly, that the issue of the Relevant Securities on 11 June 2025 therefore did not comply with Listing Rule 7.1.

The non-compliance arose from an interpretive error in applying the relevant Listing Rules to the issue of the Relevant Securities. The Company confirms it has established governance and compliance processes to ensure compliance with the Listing Rules, including professional company secretarial support, and seeks advice from external advisors as appropriate. In the circumstances, the Company has reviewed its corporate governance policies and procedures and considers them adequate to ensure ongoing compliance with Listing Rule 7.1.

This announcement is approved for release by the Company Secretary.

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