



Alpha **HPA**

ABN 79 106 879 690

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

ASX: **A4N**
ASX Announcement
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(2 pages)

SUCCESSFUL COMPLETION OF \$50M PLACEMENT TO ACCELERATE COMMERCIAL PRODUCTION FROM THE HPA FIRST PROJECT

Alpha HPA Limited ('the Company') is pleased to advise it has successfully completed a \$50M placement (before costs) to institutional and sophisticated investors. Funds raised will enable the construction and delivery of the Company's Precursor Production Facility ('PPF'), the fast-tracking of long lead items for the full-scale commercial facility and for general working capital purposes.

The placement was completed at \$0.55, representing an 11.3% discount to last close and a 13.3% discount to 5-day VWAP and was executed within the Company's existing placement capacity in accordance with ASX Listing Rule 7.1. Bell Potter Securities Limited and Euroz Hartleys Limited acted as Joint Lead Managers.

The placement was well supported by existing shareholders and a number of new institutional investors, including ESG focused funds, in recognition of the Company's suite of high-purity aluminium products for key de-carbonising technologies, and the Company's low-carbon production footprint.

Use of Funds	\$M
PPF Construction including contingency	27.6
FEED Study – Full Scale Commercial Facility	1.0
Long lead Items – Deposits and Vendor Packages	2.5
HPA First Project - Land Acquisition	2.5
General working capital	16.4
TOTAL	50.0

Commenting on the strong support for the Company's PPF strategy and capital raising, Alpha's Managing Director Rimas Kairaitis, said:

"We are delighted with the level of support received from new and existing shareholders and the strong endorsement for our PPF strategy. The Company is extremely excited by the opportunity to fast-track commercial production of its ultra-high purity precursors and establish itself as a premium supplier of these products into a rapidly growing array of end user markets.

The ability of the PPF to be integrated into our commercial plant will not only enable us to pull forward valuable additional cash flows for the business but importantly will facilitate the fast-tracking of several important work streams for the full-scale commercial facility. With the PPF now fully funded we look forward to executing on its timely delivery and positioning the Company as a recognised global producer of high purity aluminium products".

For further information, please contact:

Rimas Kairaitis
Managing Director
rkairaitis@alphaHPA.com.au
+61 (0) 408 414 474

Cameron Peacock
Investor Relations & Business Development
cpeacock@alphaHPA.com.au
+61 (0) 439 908 732

About the HPA First Project

The Company's HPA First Project represents the evaluation and intended commercialisation of the production of ~10,000tpa equivalent of high purity alumina (HPA) and related products using the Company's proprietary licenced solvent extraction and HPA refining technology. The technology provides for the extraction and purification of aluminium from an industrial feedstock to produce 4N (>99.99% purity) alumina and ultra-high purity aluminium precursors for the intended use within the lithium-ion battery and LED lighting industry. Following the March 2020 Definitive Feasibility Study (DFS). The Company is now in the mature phases of project permitting, market outreach and project financing processes, with the expectation of positioning the HPA First Project to Final investment Decision. Alpha continues to operate the Project demonstration facility in Brisbane on a full time basis delivery high purity products for marketing and end-user qualification.

Alpha is also fully funded for the construction and operation of its Precursor Production Facility (PPF), of the first commercial phase of the HPA First Plant. The PPF is schedule to enter commercial production of Alpha's ultra high purity aluminium precursors in Q3 CY22.