

30 October 2024

Calix and Pilbara Minerals to pause construction of Mid-Stream Project

Sydney, Australia | 30 October 2024 – In light of current market conditions, Australian environmental technology company, Calix Limited (ASX: CXL) (“Calix”) and Pilbara Minerals Limited (ASX: PLS) will defer any construction works not currently under contract for the Mid-Stream Demonstration Plant Project (“the Project”).

The Project, developed in Joint Venture¹ (“JV”) between Calix and Pilbara Minerals remains on budget and is 60% complete to the end of September 2024. Construction works in progress will be completed after which the project will be paused until market conditions are supportive or further government support for project continuation can be secured. Both Pilbara Minerals and Calix remain committed to the progression of the Demonstration Plant Project and continue to work with various government bodies in relation to further funding options.

The JV remains committed to the commercialisation of the Mid-Stream technology to the broader lithium processing industry and will continue to pursue options to scale and deploy the technology at other global lithium assets.

Calix Chief Executive Officer and Managing Director, Phil Hodgson said:

“Despite current conditions requiring a pause in construction of the Mid-Stream Demonstration Plant, the excellent progress to date means the Project can rapidly recommence and progress to the commissioning phase once conditions allow. We will update the market again on the status of the Project at our upcoming Annual General Meeting on 22 November 2024. We stand ready with Pilbara Minerals to demonstrate the exciting potential of electric calcination for lower cost and lower carbon lithium processing for the global lithium industry.”

Pilbara Minerals Managing Director and Chief Executive Officer, Dale Henderson said:

“Given current lithium price environment, this pause enables the joint venture to time expenditure with improved market conditions. We remain fully supportive of the midstream strategy and our joint venture, recognising the Project’s potential to transform the lithium supply chain through lower emissions and value-added processing. Our commitment to our joint venture with Calix remains. We will assess with Calix resuming the Project as market conditions improve or further

¹ ASX Announcement: [Pilbara & Calix enter into Joint Venture Agreement for Mid-Stream Demonstration Plant](#), 28 November 2022

government support is received."

-ENDS-

This announcement has been authorised for release to the ASX by the Calix Board of Directors.

About Calix

Calix Limited (ASX: CXL) is an environmental technology company solving urgent global challenges in industrial decarbonisation and sustainability.

Calix's unique patented core platform technology delivers indirect heating of raw materials to enable efficient, precise, flexible and renewably powered mineral processing and capture of unavoidable industrial emissions.

With strong and increasing demand driven by global decarbonisation commitments, Calix is applying its core technology to the cement, steel, alumina and critical minerals industries, as well as the direct air capture of atmospheric carbon dioxide, and the production of sustainable environmental products.

Leveraging its core platform technology and a global network of partners, Calix is urgently developing multiple businesses that deliver positive global impact. Because there's only one Earth.

Mars is for quitters.

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