ASX: ABX

SUCCESSFUL PLACEMENT TO ADVANCE RARE EARTHS AND ALCORE PROJECTS

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Firm commitments received to raise approx. $6 million (before costs) via a successful share placement to sophisticated and professional investors

Proceeds will be used to:

- Rapidly advance the Deep Leads rare earth project in Tasmania, an ionic absorption clay resource with the highest proportion of dysprosium and terbium in Australia, and
- Construct and commission the ALCORE pilot plant, for production of hydrogen fluoride from an aluminium smelter byproduct

Multiple institutional investors and Board and Management have provided binding commitments to support the placement

ABx Group Limited (ASX: ABX) (**ABx** or the **Company**) is pleased to announce it has received firm commitments to raise $6,050,000 (before costs) via a successful placement to sophisticated and professional investors.

The placement was strongly supported by several new Australian and international institutional investors and new high-net-worth investors, helping bolster the ABX register and support the Company's growth strategy.

Board and management have provided binding commitments of $100,000 to support the placement, with these commitments being subject to shareholder approval at an Extraordinary General Meeting (**EGM**) to be held in January 2026.

Placement Details

The placement will result in the issue of 74,691,358 new fully paid ordinary shares (**New Shares**) at an issue price of $0.081 per share, representing a 17.3% discount to the last traded price, a 25% discount to the 15-day VWAP, and a 11.2% discount to the 30-day VWAP.

Subject to shareholder approval, each participant will receive one attaching option for every two New Shares allocated (**Placement Options**). The Placement Options will have an exercise price of $0.10 for a fully paid ordinary share and expire on 14 November 2027. The Company will seek quotation of the Placement Options subject to regulatory requirements alongside shareholder approval.

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Alpine Capital Pty Ltd (**Alpine**) acted as Lead Manager to the Placement and are entitled to a fee of 6% on the funds raised and 11,245,638 Options (**Lead Manager Options**) based on one Lead Manager Option for each six New Shares issued under the Placement (excluding the Chairmans List). The Lead Manager Options will be issued on the same terms as the Placement Options.

The Placement Shares will be conducted in two tranches with:

- **Tranche 1:** The Company will issue 73,456,790 New Shares under the Company's existing placement capacity with a total of 29,923,852 under ASX Listing Rule 7.1A, and 43,532,938 under ASX Listing Rule 7.1; and
- **Tranche 2:** The issue of 1,234,568 New Shares to Directors and all Options (outlined above) will be subject to shareholder approval at an EGM of the Company expected to be held in January 2026.

Use of Funds

The placement funds will be principally applied to:

- Advancing the Deep Leads rare earths project, including:
    - Engineering studies, with supporting metallurgical studies;
    - Exploration drilling in new tenements to increase the resource; and
    - Secure offtake agreements with customers.
- Constructing and commissioning the ALCORE pilot plant for producing hydrogen fluoride from an aluminium smelter by-product.
- Working capital and costs of the Offer.

ANSTO has commenced production of the first MREC product using 50 kg of the 100 kg bulk sample, with completion expected before the end of November. This sample is likely to have a relatively high proportion of dysprosium and terbium. Results and samples will be provided to potential customers and offtake partners for evaluation.

ABx Group Managing Director and CEO Mark Cooksey said:

"We are delighted with the tremendous investor support for this placement, enabling ABx to accelerate the development of its ionic clay rare earths and fluorine chemical projects. The support from both Australia and internationally is significant. The proceeds will enable rapid advancement of our Deep Leads rare earth project in Tasmania, and construction and operation of the ALCORE pilot plant. We deeply appreciate the confidence of our placement participants, our directors, and our shareholders as we advance towards strategic partnerships and near-term production."

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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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 by-product (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, and $2.7 million initial payment has been received
    - 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.