



Alpha **HPA**

ASX: **A4N**
ASX Announcement
6 April 2023
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The Manager Companies - ASX Limited
20 Bridge Street
Sydney NSW 2000

\$21.7M QUEENSLAND GOVERNMENT GRANT

Additional Information

With reference to paragraph 4.15 of ASX Guidance Note 8 and further to the Alpha HPA Limited's (the Company') announcement 'Alpha Awarded up to \$21.7M Queensland Government Grant' dated 5 April 2023, we provide the following additional information:

- The grant is made to the Company by the State of Queensland (acting through the Department of State Development, Infrastructure, Local Government and Planning) ('the State') under the Industry Partnership Program.
- The grant is to assist the Company in the construction, commissioning and operation of the Company's HPA First Project ('the Project') at Gladstone, Queensland.
- Material preconditions to the grant include:
 - the Company provides reasonable evidence to the State that the Company has finance approval to undertake the Project;
 - the Company provides security in the form of a bank guarantee from proceeds at the time of receipt of the first milestone payment;
 - the Company has feedstock and offtake agreements in place for the Project;
 - the State approves the Project Plan which details the Project's construction milestones.
- The grant is payable to the Company as reimbursement of Project expenditures over seven milestones within the agreement term of six years to 31 March 2029, subject to the Company satisfying performance requirements including:
 - entering into contracts for construction, purchase and commissioning of plant and equipment and commencement of operations in accordance with the Project Plan;
 - payment of a total of \$367.5 million in project expenditure;
 - employing and maintaining an average of 151 full time equivalent employees;
 - incurring \$58.2 million in Queensland supply chain expenditure; and
 - scaling to a minimum production of 10,640 tonnes per annum of products per annum.

Failure to satisfy the preconditions or milestone conditions may result in the State terminating the grant.

For further information, please contact:

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