

R&D Tax Rebate Received for ALCORE

R&D tax offset of \$474,126 received for ALCORE activities undertaken in 2023 financial year

An additional R&D tax offset is anticipated for ABx Group's rare earth activities

ABx Group (ASX: ABX) ("ABx" or "the Company") is pleased to announce that its 83%-owned subsidiary ALCORE Limited (**ALCORE**) has received a research & development (R&D) tax offset of \$474,126.21 from the Australian Taxation Office (ATO) for activities undertaken during the 2023 financial year.

ALCORE has developed a world-first process to recover hydrogen fluoride from 'excess bath' (an aluminium smelter waste product). This is combined with aluminium hydroxide to produce aluminium fluoride, a high-value chemical essential for aluminium smelting.

ABx Group anticipates an additional R&D tax offset will be received for its R&D activities, mainly related to its wholly-owned Deep Leads – Rubble Mound rare earths project in northern Tasmania.

ABx Group Managing Director and CEO Mark Cooksey said:

"ALCORE and ABx Group are extremely appreciative of the Federal Government's R&D tax offset program which greatly assists in funding our various work programs.. I look forward to updating the market on the additional R&D tax offset covering our rare earth activities once received."

This announcement is approved for release by the board of directors.

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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 two areas of focus are:

- Creation of an ionic adsorption clay rare earth project in northern Tasmania
- Establishment of a plant to produce hydrogen fluoride and aluminium fluoride from recycled industrial waste, to replace imports (ALCORE)

There is also a niche business of mining and enhancing bauxite resources for cement, aluminium and fertiliser production.

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.