

ASX ANNOUNCEMENT

27 October 2022

ChemX Board & Management Changes

- **ChemX re-positions Board & Management for next phase of growth, with a focus on project development**
- **ChemX Founder and Executive Director Stephen Strubel to move into Interim Managing Director (MD) role**
- **David Leavy to step down as MD and from the ChemX Board, will remain engaged with ChemX as a strategic product consultant**
- **Executive search to commence for experienced project development CEO / MD**

ChemX Materials Ltd (ASX:CMX) (ChemX or the Company), a materials technology company focused on providing the critical materials required for electrification and decarbonisation, is pleased to update Shareholders and stakeholders on positive changes to Board and Management which shall ensure the Company is well positioned to move into the next phase of growth.

ChemX listed on the ASX on the 18 January 2022, raising A\$8m in an oversubscribed IPO. Since this time, the Company has progressed its projects across High Purity Alumina (HPA), battery grade manganese (Mn), kaolin and rare earth elements (REE). In order to accelerate development of these critical materials projects, a change in company structure is required.

ChemX Chair, Kristie Young, commented, "ChemX is truly excited by its projects. Our South Australian (SA) tenements hold manganese, kaolin and REE mineralisation in shallow, disseminated deposits. ChemX's Mn mineralisation requires less energy intensive mining and processing methods when compared to hard rock deposits. Manganese is a critical component of the global lithium-ion battery market, and the Company looks forward to increasing focus on progressing its battery grade manganese project in SA.

"In parallel with development of our projects in South Australia, work continues on our 100% owned HiPurA® HPA minerals processing project. The HiPurA® HPA micro-plant is located in Perth Western Australia, with the next phase of development being design and build of the 50tpa HPA pilot plant in this same facility. This follows from a successful HiPurA® pre-feasibility study recently completed by Primero Group, with a A\$2.5m Capex estimate.

"The Board thanks David for setting ChemX up for success. We look forward to David continuing with the Company as a strategic consultant with a focus on the product development and positioning aspects, specifically for Mn and HPA markets. We are confident that Stephen Strubel will be able to move seamlessly into the acting MD role whilst the Company commences an external search for an experienced project development CEO / Managing Director to progress ChemX into this next phase. Our intent to accelerate the ChemX projects is further demonstrated by the recent appointment of experienced project focused Alwyn Vorster to the ChemX Board as a Non-Executive Director."

David Leavy added, "As ChemX enters the next stage in the development of its projects, now is the right time for the proposed management changes. ChemX is in a great position to take full advantage of the growth in the lithium battery market. I intend to remain a supportive long-term shareholder of ChemX."

Stephen brings a wealth of experience across capital markets, company directorships, and as a Company Secretary of ASX listed entities. He holds a Bachelor of Business in Banking & Finance/ International Trade and a Master of Business Administration as well as being a fellow of the Governance Institute of Australia.

There are no changes to the remuneration and material terms of Stephen's employment agreement.

This Announcement has been authorised for release by the Board.

For enquiries:

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About ChemX Materials (ASX: CMX)

ChemX is a materials technology company focused on providing critical materials required for electrification and decarbonisation. The Company's vision is to support the energy transition with materials and technology that provide real solutions to lowering carbon emissions.

Developed in-house, ChemX's HiPurA® Process is a unique technology that is capable of producing high purity alumina (HPA) and high purity aluminium cathode precursor salts for lithium-ion batteries. Initial testwork has indicated that the process is low cost and low in energy consumption, compared to alternative technologies. A key competitive advantage is that the HiPurA™ process is not tied to mine production, with the feedstock being a widely available chemical.

The Company has projects in South Australia and Western Australia.

The South Australian Eyre Peninsula projects include the Kimba Kaolin-REE Project and the Jamieson Tank Manganese Project. The ChemX HiPurA™ Project is located in Western Australia.

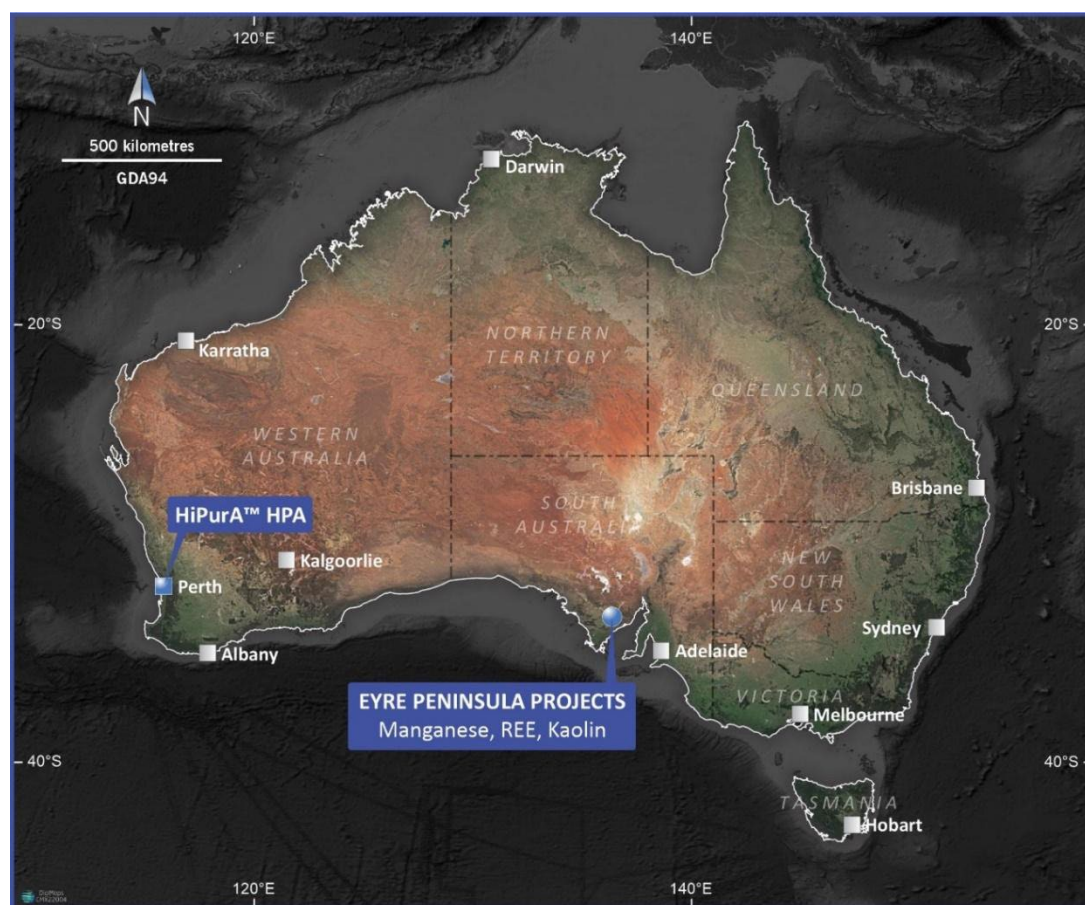


Figure 1 - ChemX Project Locations

www.chemxmaterials.com.au

[LinkedIn](#)

Directors

Kristie Young **Non-Executive Chair**

Warrick Hazeldine

Non-Executive Director

Stephen Strubel **Interim Managing Director**

Alwyn Vorster

Non-Executive Director