



ASX RELEASE

18 January 2021

Early Termination of Sales Representative Agreement & Cleansing Notice

In keeping with our ongoing efforts to reduce operating costs, Carbonxt Group Limited (ASX:CG1 or the 'Company') has executed an Early Termination of its Sales Representative Agreement with United Conveyor Corporation ("UCC"). In order to settle all outstanding and future liabilities with each other, CG1 has agreed to issue UCC with 2,200,000 new fully paid ordinary shares (Shares) at an issue price of \$0.16 i.e. the same issue price as the last placement of ordinary shares in CG1.

UCC was Carbonxt's original sales partner in entering the Powdered Activated Carbon MATs market. The termination of this agreement will remove a liability for payments of approximately A\$20,000 to A\$30,000 per month. We expect to announce further measures on our cost reduction plans in the short term.

The shares were issued on 18 January 2021 and will rank equally with all other Shares on issue.

Administration Matter

On 18 January 2021, CG1 issued 174,826 new fully paid ordinary shares (Shares) at an issue price of \$0.16 per Share in order to make a correction to the Company's issued share capital relating to a prior capital raise.

The Shares were issued on 18 January 2021 and will rank equally with all other Shares on issue.

The Company issued the Shares without a disclosure document to investors under Part 6D.2 of the Corporation Act.

The Company gives the following notice under Section 708A5(e) of the Corporations Act 2001 (Act):

- 1) The Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- 2) As at the date of this notice the Company has complied with:
 - a) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b) section 674 of the Act; and
- 3) As at the date of this notice, there is no information that is "excluded information" within the meaning of Sections 708A(7) and 708A(8) of the Act.

This announcement has been authorised for release to ASX by the Board of Directors of Carbonxt Group Limited.

ENDS

For Investor Enquiries

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About Carbonxt

Carbonxt (ASX:CG1) is a cleantech company that develops and markets specialised Activated Carbon (AC) products, primarily focused on the capture of mercury and sulphur in industrial processes that emit substantial amounts of harmful air pollutants. The Company produces and manufactures Powdered Activated Carbon and Activated Carbon pellets for use in industrial air purification, waste water treatment and other liquid and gas phase markets. The Company was incorporated in 2001 and listed on the ASX in January 2018.