

23 August 2021

Copper Investment to list on ASX through Revolver Resources

On 28 September 2018, AustChina announced its 5% investment into Sector Projects Pty Limited (Sector), which holds copper exploration tenements in Northwest Queensland (Project Osprey).

This investment is consistent with AustChina's stated strategy to build a platform for wider exposure to developing energy markets through targeted minerals and energy focussed investments.

AustChina has agreed, subject to conditions precedent, to transfer its holding in Sector in return for shares in Revolver Resources Holdings Ltd (Holdings) which is the ultimate parent company of Sector. Holdings has lodged a prospectus with the ASX on 2nd August and is working towards a planned listing on the ASX in the coming months.

AustChina congratulates Sector management for this achievement.

Pat Williams, Managing Director of Revolver Resources commented: "As a cost effective conductive material, copper sits right at the heart of the new commodity super cycle."

He goes on to say "By 2030, copper demand is forecast to grow 600-900% in green related industries."

AustChina will continue to build its multi-faceted energy business through ongoing direct and indirect investment in clean energy minerals such as copper, biogas projects and development of its coal assets using clean energy technology, where possible.

Yours faithfully,

Daniel Chan - Chairman

This announcement has been authorised for release by the Chairman'

Further information:

Andrew Fogg - Chief Executive Officer

Bruce Patrick – Chief Operating Officer