

Share Purchase Plan Varied Due to Overwhelming Demand

- Subscriptions to SPP have exceeded \$1.8 million from 209 subscribers
- Over \$1.2 million from 94 subscribers received overnight
- Cap removed
- Offer to close 5:00 pm 22 October 2021
- Prospectus for the attaching options to be issued 1st week in November

ABx Group (ASX: ABX) (**ABx Group**) advises that subscriptions to the Share Purchase Plan (**SPP Offer**) have reached over \$1.8 million. Due to this overwhelming support from long-standing supportive shareholders, the Directors have decided to vary the SPP Offer to ensure a fair and reasonable outcome.

The Offer will close at 5:00 pm Friday 22 October 2021 and the SPP Offer Cap has been removed, subject to the maximum limit set by the ASX Listing Rules, which will not be an issue in this case.

Ian Levy, CEO said, "Support by shareholders has been overwhelming. The board is committed to respecting all shareholders of the Company and in response to shareholder interest and demand, the board has resolved to accommodate shareholder wishes so as to provide eligible shareholders with the opportunity to participate in the SPP in an orderly manner."

The additional funds raised will be applied to accelerate the exploration for Rare Earth Elements (REE) which has recently shown signs of increasing in size and grade (ASX release 14/10/2021) and to working capital.

The Offer price is 10 cents. Shareholders can purchase shares totalling up to \$30,000. Shareholders will also be able to apply for one Free-Attaching Option for every share applied for by them under the SPP Offer.

Eligible Holders who participate in the SPP will also be offered the opportunity to apply for one free attaching unlisted Option for every one Share applied for under the SPP exercisable at \$0.20 per option on or before 31 May 2023 (**Free-Attaching Option**), for nil consideration.

In accordance with listing rules, the offer of the Free-Attaching Options to Eligible Holders will be made separately to the SPP Offer under a prospectus (**Prospectus**) that will be made available when the offer for the Free-Attaching Options are made. A copy of the Prospectus will be made available online, and sent via email or post (as applicable) to Eligible Holders who have participated in the SPP. Any Eligible Holder who participates in the SPP and wishes to apply for Free-Attaching Options will need to complete the application form that will be in or accompany the Prospectus.

This announcement is authorised by the Board of Australian Bauxite Limited.

For further information please contact:

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