

ASX Announcement

November 16, 2021

Calix – MD and CEO Presentation to AGM

Sydney, Australia | November 16, 2021 – Calix Limited (ASX: CXL 'Calix' or 'the Company') is pleased to provide a copy of the presentation to be made by Phil Hodgson, MD and CEO of Calix, at the Annual General Meeting to be held at 9.00am today.

Shareholders can watch and participate in the meeting via the online platform using a computer or mobile device at <https://web.lumiagm.com/321657397>.

This announcement has been authorised for release to the ASX by:-

Phil Hodgson
Managing Director
Calix Limited
9-11 Bridge Street
Pymble
NSW 2073
Ph +61 2 8199 7400

About Calix

Calix is a team of dedicated people developing a unique, patented technology to provide industrial solutions that address global sustainability challenges.

The core technology is being used to develop more environmentally friendly solutions for advanced batteries, crop protection, aquaculture, wastewater and carbon reduction.

Calix develops its technology via a global network of research and development collaborations, including governments, research institutes and universities, some of world's largest companies, and a growing customer base and distributor network for its commercialised products and processes.

Because there's only one Earth – Mars is for Quitters.

Website: <https://www.calix.global/>
Twitter: @CalixLimited
Youtube: [CalixLimited](#)

For more information:

Phil Hodgson
Managing Director and CEO
phodgson@calix.com.au
+61 2 8199 7400

Darren Charles
CFO and Company Secretary
dcharles@calix.com.au
+61 2 8199 7400

Simon Hinsley
Investor Relations
simon@nwrcommunications.com.au
+61 401 809 653

Calix Limited

AGM Presentation

November 2021

Important Disclaimer



This presentation has been prepared by Calix Limited (ABN 36 117 372 540) ("Company").

SUMMARY INFORMATION

This presentation contains summary information about the Company and its subsidiaries ("Calix") and their activities current as at 16th November, 2021. The information in this presentation is a general background and does not purport to be complete.

NOT FINANCIAL PRODUCT ADVICE

This presentation is for information purposes only and is not a prospectus, product disclosure statement or other offer document under Australian law or the law of any other jurisdiction. This presentation is not financial product or investment advice, a recommendation to acquire Calix securities or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate to their jurisdiction. Calix is not licensed to provide financial product advice in respect of Calix securities. Cooling off rights do not apply to the acquisition of Calix securities.

FINANCIAL DATA

All dollar values are in Australian dollars (\$) or A\$) and financial data is presented as at or for the full financial year ended 30 June 2021, unless stated otherwise.

PAST PERFORMANCE

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of the Company's views on its future financial performance or condition. Investors should note that past performance, including past share price performance, of Calix cannot be relied upon as an indicator of (and provides no guidance as to) future Calix performance including future share price performance.

FUTURE PERFORMANCE

This presentation contains certain "forward-looking statements". The words "expect", "future", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Such forward-looking statements are by their nature subject to significant uncertainties and contingencies and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Calix and its directors) which may cause the actual results or performance of Calix to be materially different from any future results or performance expressed or implied by such forward-looking statements. The forward-looking statements should not be relied on as an indication of future value or for any other purpose.. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward-looking statements in this presentation speak only as of the date of this presentation. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this presentation will under any circumstances create an implication that there has been no change in the affairs of Calix since the date of this presentation.

INVESTMENT RISK

An investment in Calix securities is subject to investment and other known and unknown risks, some of which are beyond the control of Calix, including possible delays in repayment and loss of income and principal invested. Calix does not guarantee any particular rate of return or the performance of Calix, nor does it guarantee the repayment of capital from Calix or any particular tax treatment. Persons should have regard to the risks outlined in this presentation and appendices.

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This presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any 'U.S. person' (as defined in Regulation S under the U.S. Securities Act ("U.S. Person")). The new shares to be offered and sold in the placement ("Offer") have not been, and none of them will be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. In addition, Calix has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended (the "U.S. Investment Company Act") in reliance on the exception from the definition of "investment company" provided by Section 3(c)(7) thereof. The New Shares to be offered and sold in the Offer may not be offered and sold to, directly or indirectly, any person in the United States or any person that is, or is acting for the account or benefit of, a U.S. Person except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws and pursuant to an exception from the registration requirements of the U.S. Investment Company Act provided by Section 3(c)(7) thereof. This presentation may not be distributed or released in the United States or to any U.S. Person. The distribution of this presentation in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Offers in Australia of the shares are only being made to persons who are "sophisticated investors" or "professional investors" (within the meaning of section 708(8) and section 708(11) of the Australian Corporations Act (Act) respectively) or otherwise pursuant to one or more exemptions under Section 708 of the Act so that it is lawful to offer the shares in Australia without disclosure to investors under Part 6D.2 of the Act.

NO ADVICE

None of Calix's respective advisers or any of their respective affiliates, related bodies corporate, directors, officers, partners, employees and agents, have authorised, permitted or caused the issue, submission, dispatch or provision of this presentation and none of them makes or purports to make any statement in this presentation and there is no statement in this presentation which is based on any statement by any of them. For the avoidance of doubt, the advisers and their respective affiliates, related bodies corporate, directors, officers, partners, employees and agents have not made or purported to make any statement in this presentation and there is no statement in this presentation which is based on any statement by any of them. To the maximum extent permitted by law, Calix and its advisers and their respective affiliates, related bodies corporate, directors, officers, partners, employees and agents exclude and disclaim all liability, for any expenses, losses, damages or costs incurred by you as a result of your participation in the Offer and the information in this presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise. To the maximum extent permitted by law, Calix and its advisers and their respective affiliates, related bodies corporate, directors, officers, partners, employees and agents make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of information in this presentation and Calix's advisers and its affiliates, related bodies corporate, directors, officers, partners, employees and agents, take no responsibility for any part of this presentation or the Offer. Calix and Calix's advisers and their affiliates, related bodies corporate, directors, officers, partners, employees and agents make no recommendations as to whether you or your related parties should participate in the Offer nor do they make any representations or warranties to you concerning the Offer, and you represent, warrant and agree that you have not relied on any statements made by any of them in relation to the Offer and you further expressly disclaim that you are in a fiduciary relationship with any of them. Statements made in this presentation are made only as the date of this presentation. The information in this presentation remains subject to change without notice. Calix reserves the right to withdraw the Offer or vary the timetable for the Offer without notice.



Mars is for quitters



We believe our responsibility starts at home.

That's why we're driven to use our unique technology to repair, preserve and prevent future harm to it.

Because there's only one Earth, and it's already ours.

Calix Limited is developing multiple environmental business opportunities



Water

Water Treatment

Aquaculture



CO₂ Mitigation

Cement

Lime



Biotech

Crop Protection

Marine Coatings

Health and Pharma



Advanced Batteries

Advanced
Cathode & Anode
Materials



Sustainable Processing

Renewable-powered
Mineral and Chemical
Processing

(Spodumene, Iron and Steel etc)

Common Technology Platform - Each a multi-\$B opportunity*

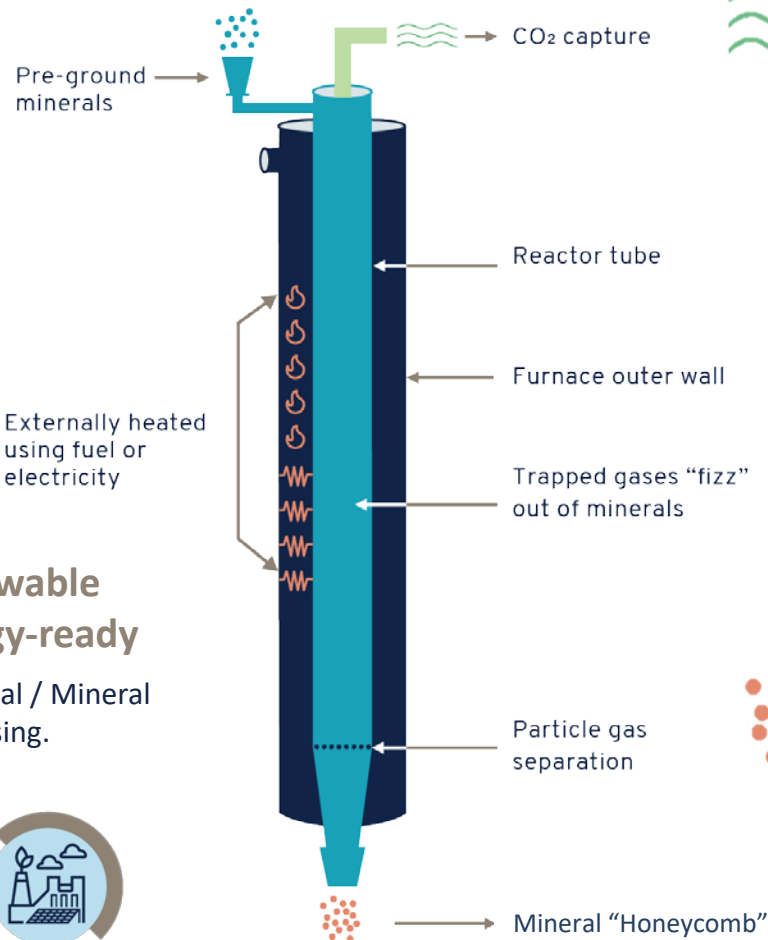
Growing direct /
distributor sales

JV / Licensing and / or Equity farm-in / Spin-out

**Frost and Sullivan - Market Opportunity for Calix Flash Calcination : Calix Prospectus 2018, Section 2 for Water, CO₂, Advanced Battery (including Sustainable Processing) and Crop Protection opportunities*

Our core technology platform

A patented platform technology with 3 key features



CO₂ capture

When processing limestone, gas exhaust is high purity CO₂



Renewable energy-ready

Chemical / Mineral Processing.



Highly-active materials

Highly porous "honeycomb" structure = more chemical- and/or bio-activity



calix

A new way to "heat stuff up"



26 patent families covering core technology and applications



>A\$100m has been invested to date in developing the technology.

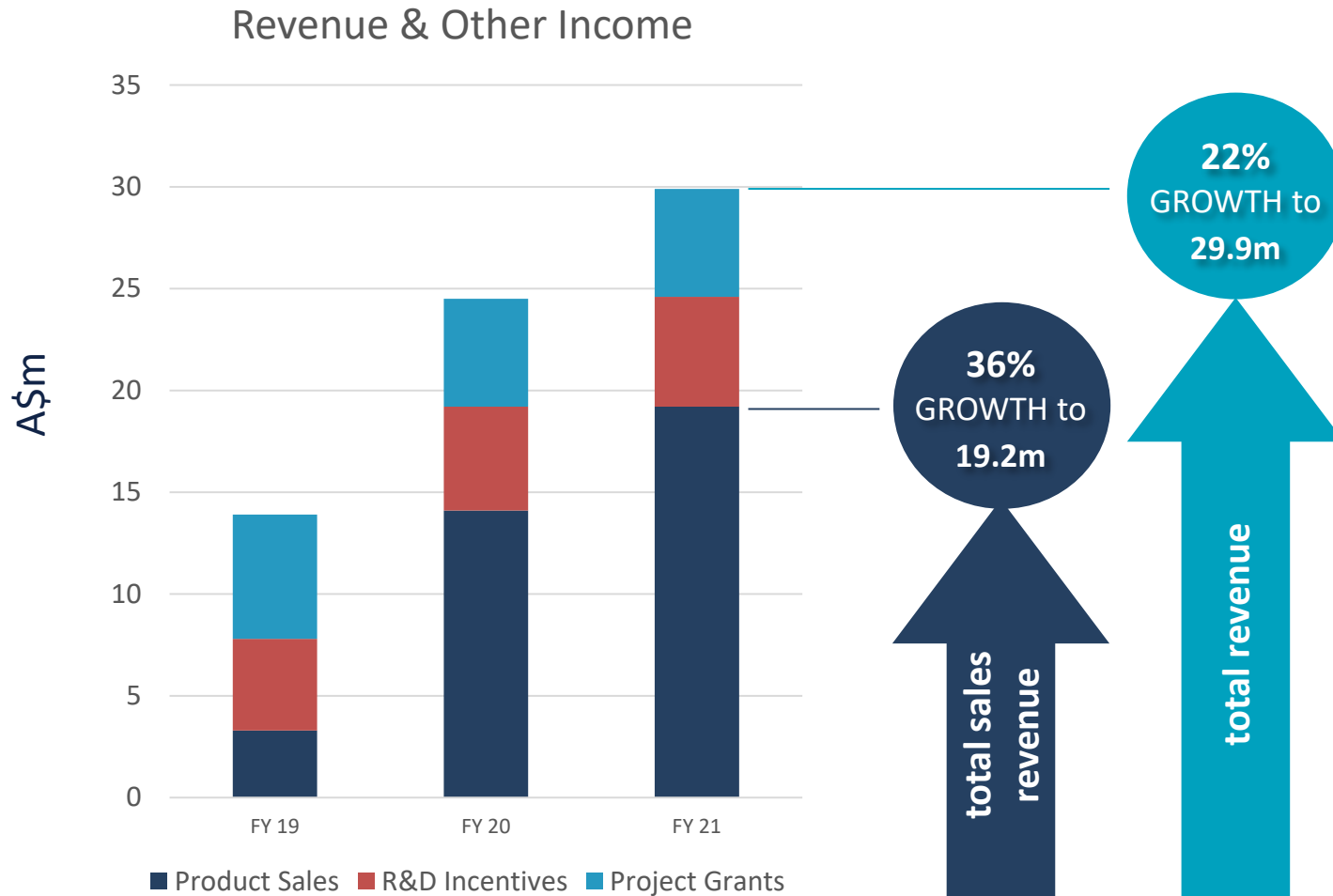


Recap – FY21 Results and FY22 Outlook



Summary of Results FY21 – Continued Revenue Growth

SALES REVENUES AND PROJECT AND GRANT REVENUES CONTINUE GROWTH TRAJECTORY



Key Take-aways...

Strong growth in total sales & revenue

Project grant income continues with R&D projects funded for up to 3 years

Gross profit & other income up on growing margins

Operating profit remains positive + re-investment for growth continues

Sales Breakdown

- Aus / South East Asia revenue were down ~16% (\$0.7m) largely due to COVID impacts (\$0.5m) on our SEA business compared to FY20
- US revenues continued their growth – up ~12% since acquiring the business in December 2019
- Overall gross margin grew to 27% (up from 23% pcg)

Summary of achievements – FY21 and FY22 YTD



Water

Strong growth of 36% in core product sales

Improved gross margins on sales from 24% to 27%



CO₂ Mitigation

Low Emissions Lime and Cement project passed pre-FEED milestone

MOU's executed with Adbri and Tarmac for CO₂ mitigation projects for lime in Australia and the UK

Part of successful "HILT-CRC" bid for \$39m in Australian government funding – heavy industry decarbonisation



Biotech

Crop protection product continues successful results and initial sales in Europe

3 Materials Transfer agreements executed for marine coatings and trials commenced

\$1m secured under the Australian Governments Modern Manufacturing Modernisation Fund to advance biotech capability



Advanced Batteries

Highly prospective early results – capital raised to enhance in-house capability



Sustainable Processing

Calix electric calciner ordered by SaltX for their novel energy storage system

MOU executed with Pilbara Minerals for "midstream" lithium salt JV

MOU executed with RHIMagnesita for joint development of CO₂ mitigation solution for refractory industry

New patent – iron and steel

March 2021: Successfully raised \$19m through a Placement and subsequent Share Purchase Plan (SPP), providing additional funding for the Company to invest in its advanced battery development program and accelerate the development of its other lines of business.

Sept 2021: Successful €15m raise from US Impact Fund Carbon Direct into the LEILAC Group for a 7% stake

From August: Our FY22 priorities...and progress

ACHIEVED ✓

ON TRACK ○

BEHIND —



Water	CO ₂ Mitigation	Biotech	Advanced Batteries	Sustainable Processing
Revenue and Gross Margin growth via...	Cement and Lime	Crop Protection	Successful full (coin) cell results	Refractories
US: At least	<ul style="list-style-type: none"> Successful test campaign conclusion –LEILAC-1 ✓ 	<ul style="list-style-type: none"> 2nd license agreement ○ APVMA approval ○ 	Initial positive pouch cell results ✓	<ul style="list-style-type: none"> Convert MOU to full Project or License agreement ○
<ul style="list-style-type: none"> 1 new plant ○ 1 major new US state entry ○ 	<ul style="list-style-type: none"> Successful FID – LEILAC-2 ○ Convert at least two MOU's to full project / license agreements - "full-scale" application ○ 	Marine Coatings	Scale-up production trials – cathode materials ○	Spodumene
EU:		<ul style="list-style-type: none"> Successful initial trials with MTA partners ○ 	First battery module – commercial format ○	<ul style="list-style-type: none"> Convert MOU to full Project or License MOU ○
<ul style="list-style-type: none"> First partner agreement ○ Convert paid trials to customers ○ 		Next new biotech application...health / pharma		Develop next new sustainable processing application ✓
<ul style="list-style-type: none"> 1 new plant — 		<ul style="list-style-type: none"> Successful phase 1 study ○ 		
Asia:				
<ul style="list-style-type: none"> Re-establish Chinese AQUA-Cal+ sales ○ 				



Decarbonisation



“Environment / Social / Governance” (ESG) Interest is growing

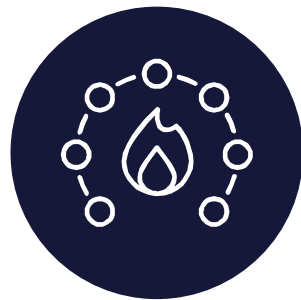


GLOBAL ECONOMIES, COMPANIES AND INVESTMENT FUNDS ARE ALL HEADING IN ONE DIRECTION

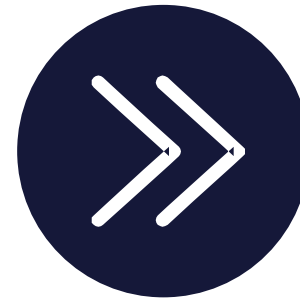


66% of global GDP*
and carbon emissions currently
under net-zero commitments.

Source: Energy and Climate
Intelligence Unit



**Companies committed
to net-zero emissions**
CAC 40, DOW 30, FTSE100 and
IBEX 35. Source: ECOACT



**ESG Exchange Traded Funds
double in 2020**
US\$ 8 billion net inflows in Oct 2020
compared to US\$ 3 billion in Dec
2019 globally. Source: BloombergNEF



**From USD 1.3 to 4 trillion *per
year* by 2030**
Global investment capital
required to achieve
net zero outcome**

**Includes US – re-joined the Paris Accord in 2021*

***IEA World Energy Outlook 2021*

The ESG investment theme is only just beginning



"It's not often an investing theme comes along that is both certain, and certainly huge, but we've got one right now. The theme is climate change, or more specifically, the transition to a zero-carbon world."

Alan Kohler –
13 Feb 2021

"The amount of money moving into ESG [environmental, social and governance] or low-carbon strategies has been very, very large. If you look at all of the motivators around the world, this kind of investing is going to be growing very, very quickly over coming years. I think it's **something no investor can ignore**"

IFM quantitative equities
executive director
Laurence Irlicht
AFR - 15 Mar 2021

"TPG has amassed private equity's largest war chest dedicated to technology aiming to curb climate change amid a growing scramble by investors drawn to one of the world's foremost global challenges. (It) has landed **\$5.4 billion** in funding for the first close of its new Rise Climate Fund, and is still targeting a total of \$7 billion, up from an initial goal of \$5 billion. "

Ryan Price
Pitchbook –
27 July 2021

"Climate change is the next major mega-trend, and we believe it represents the biggest investment opportunity since the internet. We're just at the beginning of the next big S-curve, a massive and sustainable decades-long growth trend."

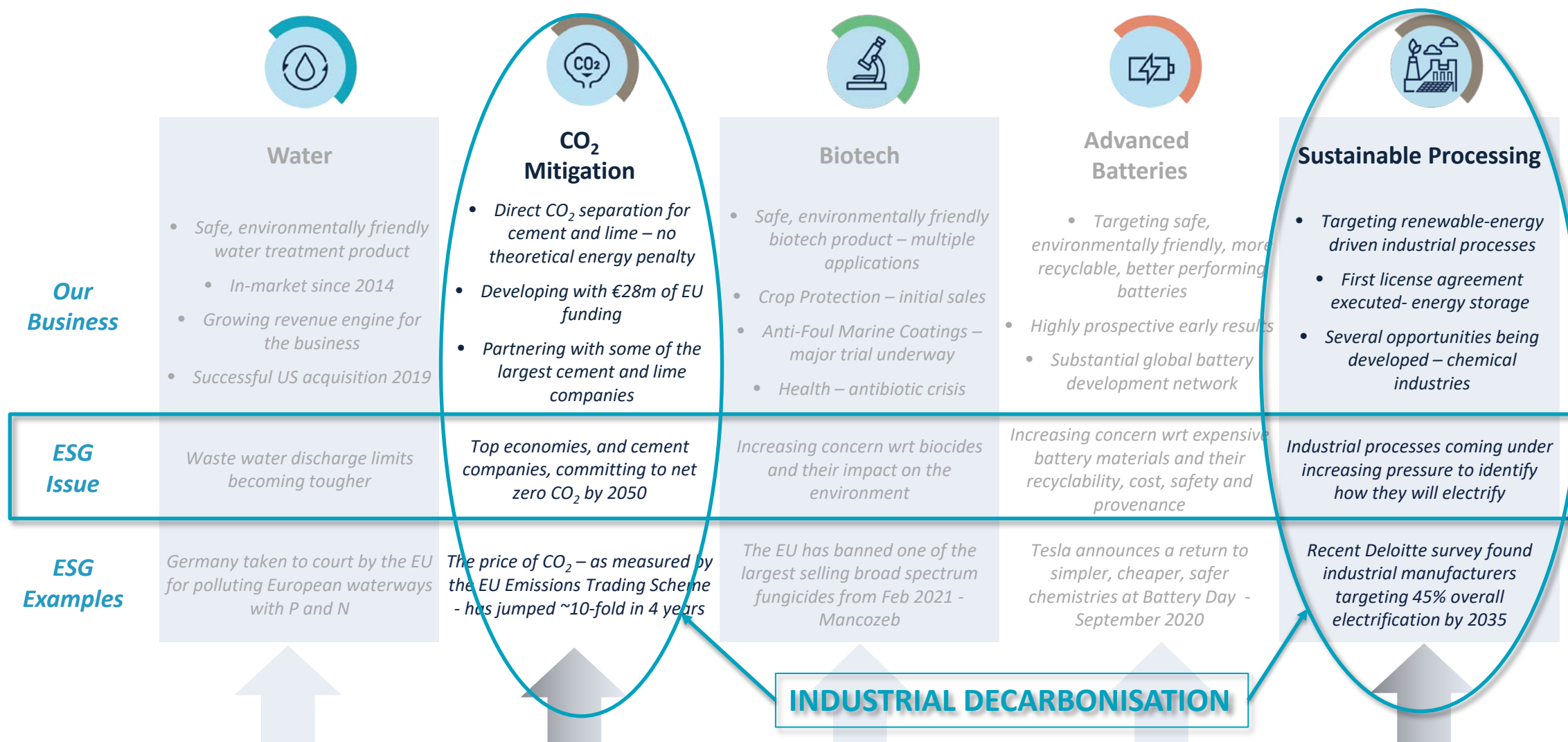
Munro Partners Portfolio
Manager James Tsinidis
AFR - 1 Sep 2021

"Investors should no longer view the transition to a low-carbon economy as a distant event as it is happening here and now. Climate risk is investment risk, and the narrowing window for governments to reach net-zero goals means that investors need to start adapting their portfolios today. We are still in the early stages of a tectonic shift toward sustainable investing, and the full consequences of this shift are not yet in market prices."

BlackRock's global chief
investment strategist - Wei Li in
AFR - 1 Sep 2021

Our business opportunities and ESG tailwinds

Multiple “shots on goal” ESG opportunity using the one patented core platform technology



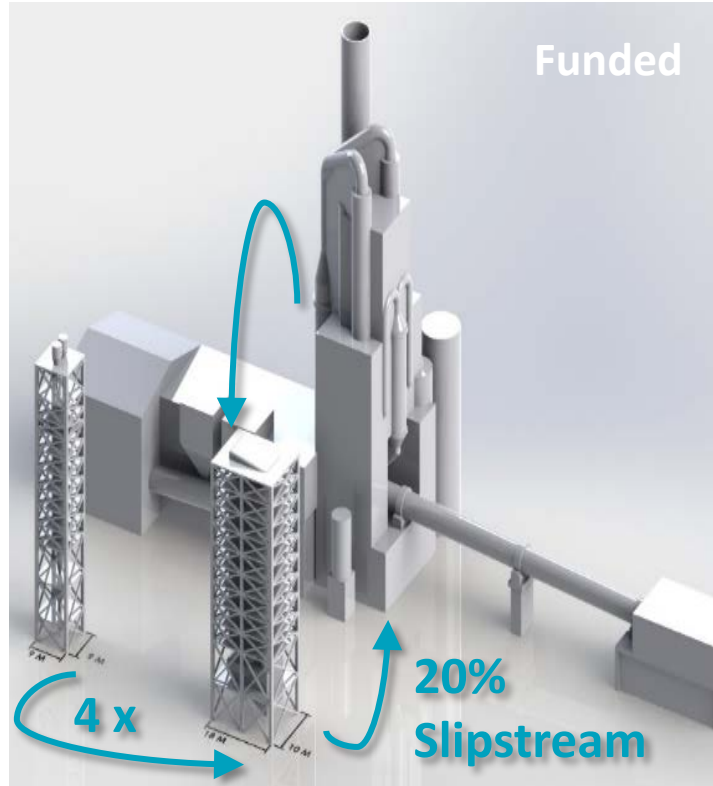
With significant thematic tailwinds, Calix's business is very well positioned to benefit...

CO₂ Mitigation – Calix's LEILAC Technology

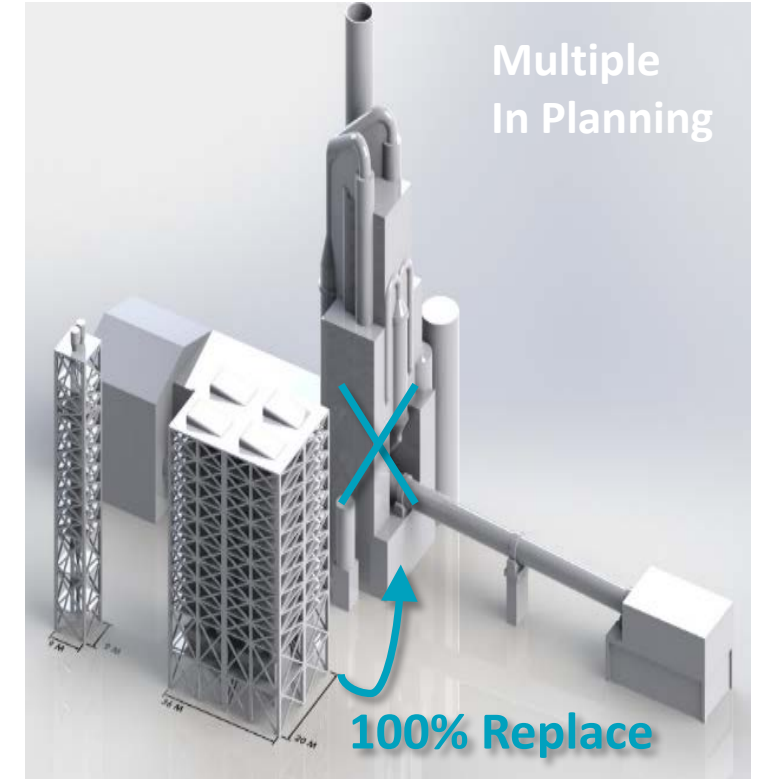
LEILAC-1 Belgium 2019
25,000 Tonnes / Year CO₂



LEILAC-2 Hannover 2023/4
100,000 Tonnes / Year CO₂



LEILAC-3
500,000 Tonnes / Year CO₂



HEIDELBERGCEMENT



BUT we need to mitigate 2.2 billion tonnes pa = 4,400 LEILAC-3's = 1 built every ~3 days from now until 2050 !!

Our CO₂ business: pilot-proven and funded to demonstration scale



POTENTIAL LOWEST COST CEMENT AND LIME CO₂ SOLUTION - Key Updates

*TRL = NASA "Technology Readiness Level", a scale from 1 (conceptual) to 9 (commercialised and deployed repeatedly). Figures are Calix estimates for cement application

LEILAC represents one of the most advanced, and also the lowest theoretical cost solution to CO₂ mitigation for cement

Option	TRL* (Cement)	Cost € / TCO ₂ Avoided ^e	Advantages	Challenges	Development Pathway
Amine	6 ^a - 8	55 – 189 ^f	Most advanced technically Can use some lower grade (waste) heat	Millions of tonnes of spent amine to atmosphere – uncertain impact Energy penalty High CAPEX and OPEX	SECURED Norcem Project (400kTpa CO ₂) to TRL 8 by 2025
LEILAC	6 ^b	<23 - 27 ⁱ	Lowest theoretical cost Easily electrified – energy agnostic No new chemicals needed Simple materials of construction	Heat and process integration - retrofit	SECURED LEILAC-2 Project (100kTpaCO ₂) to TRL 7/8 By 2024
Calcium Looping	5 ^c	58.6 ^g	No new chemicals needed	High CAPEX and OPEX – end-of-pipe application Heat and process integration – integrated retrofit	UNCLEAR Taiwan Cement no firm commitment Beyond CLEANER unclear
Svante (Temp swing – MOF sorbent)	4-5 ^j	? (Claim Capital Cost is ½ Amine) OPEX ?	No new chemicals needed	OPEX / Footprint at scale ? MOF Performance over time ? Complex materials and machinery	PLANNED Holcim Colorado Project (725kTpa CO ₂) to TRL 8 Date ?
Oxyfuel	4 ^d	42 ^f - 66		Air ingress Air sep energy costs Gas flows	PLANNED Mergelstetten Project (725kTpa CO ₂) to TRL 6/7 Date?

Project Discussions	Initial Scoping	Detailed Scoping / MOU	Pre FEED / BOD	FEED	FID + Construction	Operational
23	13	4 / 1*	2	1		1
		 Lime * ADBRI 4 Cement Projects	 Hynet - Lime TARMAC A CRH COMPANY EU Lime Project	LEILAC-2		LEILAC-1

LEILAC-1 Output Report Released – Roadmap “2050”

- Confirms LEILAC has potential to be lowest cost CO₂ capture technology for lime and cement

Project Pipeline Movements

- LEILAC-2 in full FEED
- 2 lime projects into pre-FEED
- 2 cement projects into detailed scoping
- 8 new projects into initial scoping
- Overall - 10 new projects into the pipeline

*Pending grant funding support

a. Based upon Anhui Conch capture project 50kTpa CO₂ capacity

b. Based upon LEILAC-1 project 20kTpa CO₂ capacity

c. Based upon Taiwan Cement / ITRI 350 Tpa CO₂ capacity, similar “La Pereda” Spain. Also being developed in integrated cycle in CLEANER project

d. Based upon CEMCAP Project – some elements tested at lab scale and in relevant industrial environment. And Carbon Capture in the Cement Industry: Technologies, Progress, and Retrofitting in Environmental Science & Technology 50(1) - December 2015

e. Based upon 1 Mtpa Cement Plant – NOAK technology deployed at scale. Includes OPEX + annualised CAPEX (12.5% capital charge, where known) and excluding cost of compression

f. The Swing Adsorption Reactor Cluster for Post-Combustion O₂ Capture from Cement Plants – Journal of Cleaner Production 223 (2019) 692 - 703

g. Lower bound of 26.4 was claimed by ITRI for power production – unclear if compression cost included, no public domain information for cement. Higher bound as per the CEMCAP project

h. As tested in CEMCAP project – CO₂ Capture in the Cement Industry, Norcem CO₂ Capture Project (Norway) Energy Procedia 63 (2014) 6455– 6463

i. LEILAC-1 Output report: 2050 Roadmap, Coal –27, RDF –23 including cost of compression, for a LEILAC-2 module (FOAK). The “<” is for NOAK

j. Based upon 30TPD test unit (10kTpa) – power plant flue gas (not cement)

**Assuming 12 to 23 % growth in the cement market to 2050 (IEA 2019)

Sustainable Processing

CALIX TECHNOLOGY ... EVERYWHERE! - Key Updates



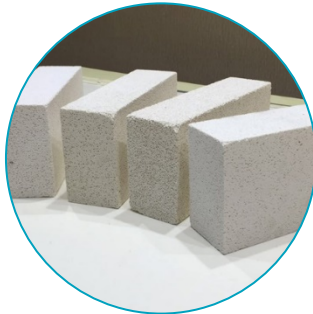
SaltX

**Mineral looping
energy storage**



Pilot Project

Bloomberg New Energy
Finance predicts
Cumulative Energy storage
to grow to 942GW by
2040^{*1}



Refractory

**CO₂ reduction into
existing magnesia
production processes**



MOU

15 Million Tonnes ^{*2}
per annum global
addressable market



Spodumene

**Revolutionary
at-mine low CO₂
footprint Li salt
manufacturing
in Australia**



MOU

World Bank modelling
shows 500% growth of
Lithium to 2050^{*3}

^{*1} Environment and Energy Study Institute (2019)

^{*2} Based on RHIM being 15% of the global market (RHIM Annual Report 2020)

^{*3} Forecasts indicate that Lithium is on a 500% growth curve by 2050 (World Bank 2017)



LC3

**Next Generation
Clay Cement**

Potential Clay
production to meet
demand
1.1B Tonnes p.a. ^{*4}



Alumina

**Electrifying
Aluminium Oxide
production**

Global Alumina
production on steady
growth past 125Mtpa
in 2021 ^{*5}



Iron and Steel

**New patent filed
for Calix's ZESTY
process**

Iron and steel is
responsible for 7% of
global CO₂ emissions –
just behind cement and
lime

^{*4} Mining Industry worldwide statistics and facts (M. Garside 2021, Statista)

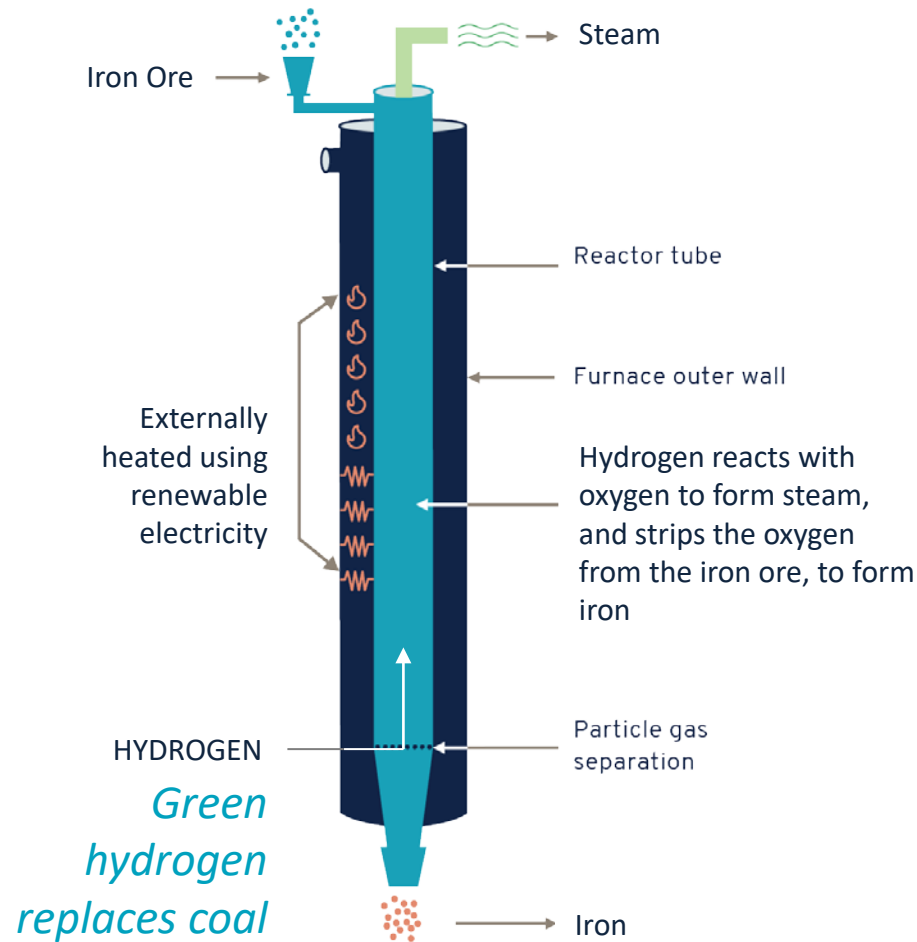
^{*5} Global aluminium oxide production survey, Statista 2021

^{*6} Electrification of Industrials (Deloitte Insights 2021)



Sustainable Processing – Zero Emissions Steel Technology (“ZESTY”)

New Patent Filed for Zero Emissions Iron and Steel...



Iron and Steel-making is responsible for 7% of global CO₂ emissions – just behind cement and lime as the largest industrial emitter.

Calix’s “ZESTY” (Zero Emissions Steel TechnologY) Process is using green hydrogen instead of coal, replaces the blast furnace, and is targeting:

- **REDUCED TEMPERATURE OF OPERATION**
- **NO PELLETISATION REQUIRED – CAN PROCESS FINES**
- **ABLE TO BE RENEWABLY POWERED, WITH INTERMITTENT OPERATION**
- **CAN APPROACH THEORETICAL MINIMUM HYDROGEN USE**

Lab scale process testing underway at Imperial College – London. Next Steps – pilot scale testing at Calix’s Bacchus Marsh facility with ores from a potential customer



Board of Directors and Equity Structure



Board of Directors



**Peter
Turnbull, AM**
Non-Executive
Chair

Experienced Chair and Non-Executive Director with significant board and senior executive experience in the Australian and global resource, energy and technology commercialisation sectors.

Non-Executive Director of Karoon Energy Ltd. (ASX: KAR), Chair of medtech Auxita Pty Ltd, Chair of Airlie Energy, Chair of QADO Group/QADO Ventures and President of the Chartered Governance Institute (London).

Chair of Calix Remuneration and Nomination Committee, and Member of Audit and Risk Management Committee.



Helen Fisher
Non-Executive
Director

CEO and Managing Director of Bio Capital Impact Fund (BCIF), a Non-Executive director and Chair of the Audit and Risk Management Committee of Paradigm Biopharmaceuticals Ltd (ASX:PAR) and Chair of the Victorian branch of AusBiotech.

Previously a partner of Deloitte, and led Deloitte's life sciences practice in Australia for 5 years, specialising in the financial services sector, with significant M&A transactions and strategic tax advice to publicly listed and large multinational companies.

Chair of Calix Audit and Risk Management Committee.



**Jack
Hamilton**
Non-Executive
Director

30 years multidisciplinary experience in local and overseas energy industries, including as a Director of NWS Ventures (Woodside North-West Shelf project).

Currently the Chairman of AnteoTech Ltd (ASX:ADO) and Non-Executive Director of Hazar Group (ASX:HZR). Previous Non-Executive Director positions include Renu Energy (ASX:RNE) and DUET Group (ASX:DUE).

Chair of Calix Technology Committee, and member of Audit and Risk, and Rem and Nom Committees.



**Phil
Hodgson**
Managing
Director & Chief
Executive Officer

14 years of multidisciplinary experience with Shell, including as the General Manager and Alternate Director of its subsidiary Fuelink Pty Ltd, a \$700m revenue, 300-employee distribution and sales subsidiary.

7 years running a private consultancy providing strategy and M&A services across energy, food, infrastructure and water sectors.

Joined Calix in 2013 as CEO, became a Director in 2014 and is a member of Calix's Technology Committee.



**Dr Mark
Sceats**
Executive
Director And
Chief Scientist

Co-founder of Calix, and a member of Calix's Technology Committee.

Qualified physical chemist with over 52 years' experience, numerous academic roles, and numerous fellowships and recognitions.

CEO of the Australian Photonics CRC for 14 years.

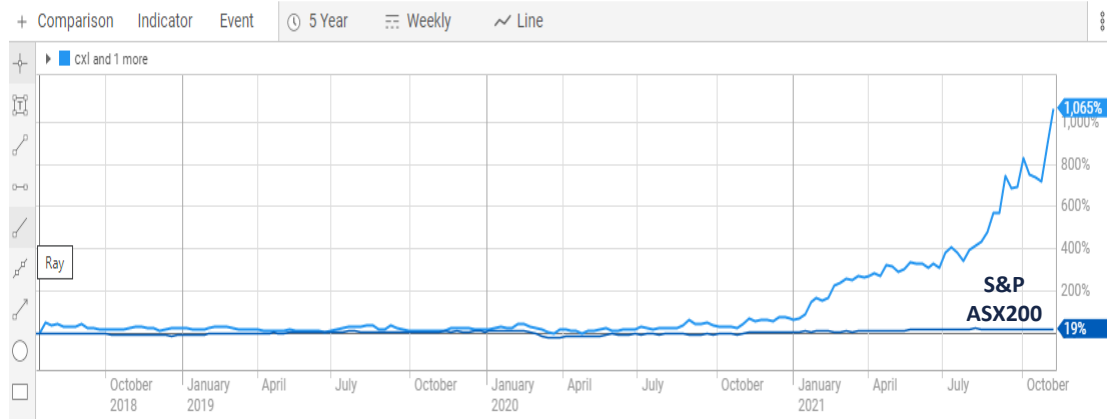
Author of more than 145 academic papers in physical chemistry and inventor of 42 patented inventions.

Listed on the ASX in July, 2018

ASX:CXL



Share Price Performance Since Listing



Further Equity Detail

As at 15 November 2021

Free Float	161.0m shares
Employee Incentive Scheme Rights	6.1m rights

As at 15 November 2021

Shares on issue	~161.0m
Share price for IPO Capital Raise	\$0.53 per share
Share price on IPO	\$0.62 per share
Current Share price	\$7.14 per share
Market capitalisation	~\$1.15b

Major shareholders

As at 15 November 2021

Board & Management	14.5%
Australian Super Pty Ltd	8.2%
Nicholas Merriman and associates	6.8%
Regal Funds Management	5.4%
Paul Crowther	5.3%

Term	Meaning
BATMn	Calix's core kiln technology – electrified – for battery and catalyst materials production
C	Condenser – to cool steam to water
Carbonation	The capture of carbon dioxide by contacting with lime (calcium oxide), to form limestone (calcium carbonate)
CCS	Carbon Capture and Storage
CCUS	Carbon Capture, Utilisation and Storage
CL	Carbonator in the ZESTY Steel process
CO₂	Carbon Dioxide
Coke	Very high carbon material produced from lower grade coal / carbon sources in special kilns
EAF / C- EAF	Electric Arc Furnace (batch) / Continuous Electric Arc Furnace
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
EL	Electrolyser – to break water (H ₂ O) into oxygen (O) and hydrogen (H ₂)
Fines	Small particles, which are usually very difficult to handle in kilns etc as they simply get blown out
Green Hydrogen	Hydrogen that is produced from an electrolyser using renewable energy
HBI	Hot Briquetted Iron – “bricks” of relatively high purity iron ready for steel-making
HRS	Heat Recovery Steam Generator – a heat exchanger that cools hot product by generating steam, which can be used to drive a turbine to generate electricity

Term	Meaning
Iron	The chemical element, represent by “Fe” on the periodic table
Iron Ore	Iron oxide mixed with various other minerals, as mined and “pre-processed” (purified) as best as possible
LEILAC	Calix’s core kiln technology for Low Emissions Intensity Lime and Cement production with CO ₂ capture
Metallurgical Coal	Very high carbon coal
MgO	Magnesium Oxide
MHL	Magnesium Hydroxide Liquid
Pelletisation	The formation of pellets from finer materials to aid in handling
Sponge Iron	Iron Ore that has been reduced (had the oxygen removed)
Reduce / Reduction	The process by which oxygen is removed
Reductant	A material that, through its chemical properties, carries out reduction
Steel	Mainly iron, with some carbon and other trace metals such as nickel, manganese etc depending upon the grade of steel being made

Because there's only one Earth...



...Mars is for quitters

Phil Hodgson

Managing Director & CEO

phodgson@calix.global

+61 2 8199 7400

Darren Charles

CFO & Company Secretary

dcharles@calix.global

+61 2 8199 7400

Simon Hinsley

Investor Relations

simon@nwrcommunications.com.au

+61 401 809 653



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