

15 July 2022

ASX ANNOUNCEMENT

**Further Extension of Due Diligence Period to Investigate a
Technology to Convert Solid Fuels to Energy**

AustChina Holdings Limited (ASX: AUH): On 15 October 2021, AUH announced it had entered into a non-binding Memorandum of Understanding with Fortress Capital Limited to conduct due diligence on a new technology purporting to allow conversion of solid fuels including coal, municipal household and commercial waste, biomass, and other material to generate cleaner environmentally responsible electricity.

The Company's due diligence investigations continue progressing by agreement. The market will be updated once there are material further developments.

The company also continues to explore other technologies that would benefit the best use of its coal resource at its Blackall deposit and other energy projects.

Yours faithfully

Daniel Chan - Chairman

Authorised for release by Chairman of the Board

Further information:

Andrew Fogg - Chief Executive Officer