



16 November 2022

## **ASX ANNOUNCEMENT**

### **Chairman's Address to AGM**

Thank you everyone for taking part in the Annual General Meeting of AustChina Holdings Limited. Reflecting corporate practice following the Covid19 pandemic, we are holding the meeting as a hybrid, with both physical attendance and live streaming.

AustChina seeks to build a platform for wider exposure to developing energy markets through targeted technology in conjunction with its ongoing minerals and energy focus.

Integral with its resources and energy focus, AustChina sees potential from its existing resource base. The Blackall Coal Project remains a medium-term opportunity with development potential leaning towards the adoption of alternative technologies for the use for the coal on-site to produce energy and other by-products. Of necessity, this approach requires access to technology to supplement traditional coal exploitation methods.

During the year, the company engaged with Fortress Capital Limited to conduct early investigation of a technology with the potential capability for the utilization of inorganic and organic solid fuel feedstocks, including coal and waste materials, to produce energy.

AustChina conducted initial testing of its coal from the Blackall coal deposit and another solid commercial waste product in a small-scale plant and is satisfied with the initial outcomes, although they remain early and conceptual. The company is continuing its negotiations with Fortress and the Intellectual Property owner on bringing this technology and process into AustChina, but the technology still needs to be tested at scale and subjected to engineering and commercial feasibility assessment before further decisions are made. The Company is working to reach agreement on how and on what terms this evaluation is to be undertaken.

Another technology that holds potential to utilise the company's coal resource is also being considered. This technology has the potential to produce other products such as hydrogen, ammonia, and methanol. Again, more detailed assessment is proposed to develop a business case for this technology. Technology investment is a risky undertaking and hence, the Company plans further studies before committing to any project in a tight capital market environment.

AustChina is confident that Utilitas Group Pty Ltd (25.12% AustChina) is well positioned in the biogas, bioenergy and biorefining product markets in Australia. Utilitas continues project development in conjunction with its key project counterparts of the flagship project in Bundaberg, and other projects in Dandenong Victoria and the Hunter Valley in NSW. Energy markets and biorefining products have changed significantly in the past 12 months, further supporting the Utilitas business model and project development.

**AustChina Holdings Limited**

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With the demand for copper increasing strongly going forward, the news post end of the 2021 financial year<sup>1</sup> that our holding in copper explorer Sector Projects Pty Ltd (Sector) evolved through the listing of Revolver Resources Holdings Limited (Revolver) on 23 September 2021 (ASX: RRR), was welcomed. AustChina is encouraged by the substantial and thorough exploration programmes implemented by Revolver since its listing.

The Company, as an energy business, remains interested in exploring further opportunities in commodities supporting the transition to clean energy.

On behalf of the Board, I thank existing shareholders for your continued support and welcome new shareholders to the Company.

I also take this opportunity to thank the Board of Directors and Management for their contributions to the company during the year.

This announcement has been authorised for release to the ASX by the Chairman, Daniel Chan.

Further information: Andrew Fogg - Chief Executive Officer

<sup>1</sup> ASX 23 August 2021: "Copper Investment to list on ASX through Revolver Resources"