

R&D Tax Rebate Received for ALCORE

ALCORE receives R&D tax offset of over \$520,000 for activities undertaken in 2022

ABx Group anticipates an additional R&D tax offset for its 2022 rare earth activities

ABx Group (ASX: ABX) (“ABx” or “the Company”) is pleased to advise that its 83%-owned subsidiary ALCORE Limited (**ALCORE**) has received a research and development (R&D) tax offset of \$522,715.81 from the Australian Tax Office (ATO) for activities undertaken during 2022.

ALCORE has developed a world-first process to recover hydrogen fluoride from ‘excess bath’ (an aluminium smelter waste product). This is combined with aluminium hydroxide to produce aluminium fluoride, a high-value chemical essential for aluminium smelting.

ABx Group anticipates an additional R&D tax offset will be received for its R&D activities on its wholly-owned Deep Leads – Rubble Mound project in northern Tasmania, mainly involving rare earths.

Commenting on the ALCORE R&D tax offset, ABx Group Managing Director and CEO Mark Cooksey said:

“ABx Group and ALCORE are appreciative of the support from the Australian Government’s R&D Tax Incentive program, which provides critical support for companies that invest to boost competitiveness and improve productivity.

“The R&D tax offset is further evidence of the strength of ALCORE’s development program. The tax offset follows the \$7.5 million grant from the Federal Government’s Modern Manufacturing Initiative, of which \$5.7 million has been received to date¹.”

This announcement is approved for release by the board of directors.

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¹ See ASX Announcement dated: 28 June 2023