

## Drilling underway following highest rare earth element assay results

RC drilling program commenced at the Wind Break rare earths discovery

Drilling program will also investigate northern extensions of Deep Leads – Rubble Mound resource, which have recently produced the highest grade rare earth assays to date

First assays from the campaign anticipated by December, with drilling running until at least the end of 2023

ABx Group (ASX: ABX) (“ABx” or “the Company”) is pleased to announce the Company has commenced a follow-up drill campaign at its rare earth elements (REE) discoveries in Northern Tasmania to test step-out locations from ABx’s previous campaign which intersected the highest assays to date.

The initial drilling will be conducted at the Wind Break deposit. This is supported by funding from Mineral Resources Tasmania for Round 8 of the Exploration Drilling Grant Initiative (EDGI).<sup>1</sup> The funding is for up to a maximum of \$70,000 on a dollar-for-dollar basis.



**Figure 1: image of drill rig on site at Wind Break discovery**

<sup>1</sup> See ABX Quarterly report and activity statement, 31 July 2023

The drilling program will then move to the northern extensions of the Deep Leads – Rubble Mound resource. Assays received in September 2023 identified a series of high-grade exploration results from the northern extensions, including hole RM336 which encountered 17,333 ppm total rare earth oxides (TREO), which is four times higher than ABx Group's previous highest-grade discovery (Figure 2).<sup>2</sup>

The latest series of discoveries were also notable for relatively high concentrations of dysprosium and terbium, two of the most critical rare earth elements. Grades reported from RM336 included up to 819 ppm Dy<sub>2</sub>O<sub>3</sub> and up to 138 ppm Tb<sub>4</sub>O<sub>7</sub>.

Discoveries from this campaign, as well as the high-grade results from the previous drilling, are anticipated to increase the Company's existing Deep Leads – Rubble Mound JORC (2012) Mineral Resource Estimate, which currently sits at 27Mt @ 803ppm TREO (Inferred 24Mt, Indicated 4Mt).<sup>3</sup>

**ABx Group Managing Director and CEO Mark Cooksey said:**

*"ABx continues to build a reputation as a highly active exploration company in Tasmania, with continuous discoveries made throughout the year and now the launch of our next campaign which is anticipated to run until at least the end of 2023.*

*"Given the spectacular results from our last campaign, the team is very keen to get back on the ground to further test this heavily enriched critical minerals channel. ABx has followed this REE channel for 16 km eastwards from Deep Leads to its Wind Break REE discovery and, to date, the best grades appear to occur in hilly scrub country or plantation forests.*

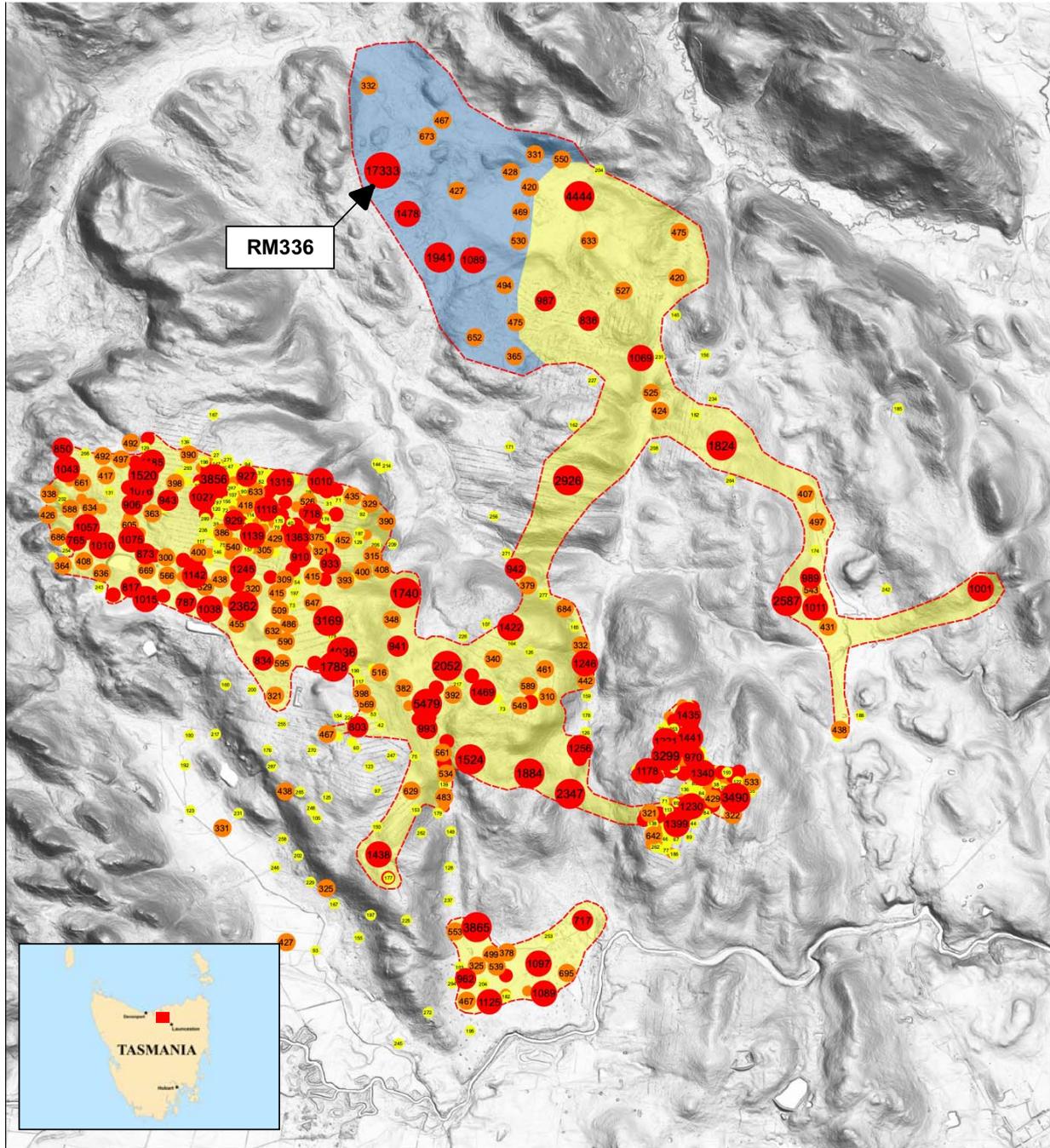
*"These increasing grades are coupled with the knowledge that the rare earth deposit has been confirmed to contain ionic adsorption clay rare earths. These are amenable to low-cost benign production methods with the potential to significantly reduce extraction costs.*

*"Finally, I would like to thank the Tasmanian government for their support via the EDGI grant, which continues to play a significant role in supporting and accelerating our Northern Tasmanian rare earths exploration."*

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<sup>2</sup> See ASX Announcement 27 September 2023

<sup>3</sup> See ASX Announcement 18 July 2023



**ABx Group**  
Rare Earth Element  
Exploration

**REE Mineralisation Zone**  
 REE Mineralisation Zone  
 REE Mineralisation Zone Extension

**Total Rare Earth Oxide Grades (TREO)**  
 Greater than 700ppm  
 Between 300 and 700ppm  
 Less than 300ppm



**Figure 2: Drill results for the Deep Leads - Rubble Mound rare earths project, Northern Tasmania. Recently completed 18-hole drill campaign testing the northern prospects highlighted in blue-grey.**

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

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**About ABx Group Limited**

ABx Group (ABX) is a uniquely positioned, high-tech Australian company delivering materials for a cleaner future.

The two current areas of focus are:

- Creation of an ionic adsorption clay rare earth project in northern Tasmania
- Establishment of a plant to produce hydrogen fluoride and aluminium fluoride from recycled industrial waste, via its 83%-owned subsidiary, Alcore

There is also a legacy business:

- Mining and enhancing the value of bauxite resources for cement, aluminium and fertilisers.

We only operate where welcomed and we apply best practices to restore any disturbed land to a better condition than we found it.

**Competent Person Statement**

The information in this report that relate to Exploration Information and Mineral Resources are based on information compiled by Ian Levy who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Levy is a qualified geologist and a director of ABx Group Limited.

Mr Levy has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Levy has consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

### **Disclaimer Regarding Forward Looking Statements**

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance, or achievements to differ materially from the expectations described in such forward-looking statements.

ABx does not give any assurance that the anticipated results, performance, or achievements expressed or implied in those forward-looking statements will be achieved.