



27 November 2023

ASX ANNOUNCEMENT

Chairman's Address to AGM

On behalf of the AustChina Board I welcome you to the 2023 Annual General Meeting.

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 targeting the on-site use for the coal. Export of Blackall coal has been excluded from consideration under present day conditions.

The company continues to investigate alternative technologies that could lead to production on-site of products including agricultural additives and other high value products. Further research into these technologies will be conducted where appropriate.

In parallel with this, further definition of the Blackall resource is being advanced through the Company's exploration programme. Analysis of ply-by ply coal samples from the drilling programme conducted in July 2023 has been completed, and more detailed analysis of composite samples is under way. In addition, samples will be available for alternative technology research and development.

An update of the geological model will be carried out followed by further delineation of the resource through an upgrade to the JORC statement. Data is with our consultant for this work to be undertaken. The updated model and JORC resource statement is expected to be completed in Q1 of the new year.

The Utilitas Group Pty Ltd, of which AustChina holds 24.71% and its key project delivery partners have advanced Bankable Feasibility Studies on its top three priority projects and have defined a future pipeline of projects to follow. The company undertook an assessment identifying a new significantly larger-scale Biorefinery project model, which is approximately a scale magnitude of ten to the previous model.

Utilitas continues to seek investment and partnerships from the market for its projects in order to enable the deployment of the project pipeline. Utilitas advises the infrastructure scale bio Refinery product offering has been met with positive market engagement.

Post the end of the 2023 Financial Year, David Morris has resigned from the board due to other professional commitments, and James Dick has elected not to re-nominate and will leave the board at the end of this meeting. I thank both David and James for their contributions whilst members of the board.

We were pleased to welcome Mena Habib to the board in October. Mena is an experienced and results-focused executive and business development management professional whose current and recent roles are in the mineral resources industry.

AustChina Holdings Limited

ABN 20 075 877 075

Level 7, 344 Queen Street Brisbane Queensland 4000 • GPO Box 762 Brisbane Queensland 4001 Australia

T +61 7 3229 6606 • Info@austchinaholdings.com • www.austchinaholdings.com

AustChina has long valued exposure to development of mineral projects with high potential to provide much needed natural resources including copper for the increasing rate of electrification in the world. AustChina holds 2.5million shares in Revolver Resources Holdings Ltd, whose assets include projects around a former copper mine in North Queensland, and tenements in the North-West Minerals province in Queensland.

In the coming year, the board will continue its energy and resources focus in parallel with seeking to progress potential opportunities for the development of its Blackall coal resource.

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 continued 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

AustChina Holdings Limited

ABN 20 075 877 075

Level 7, 344 Queen Street Brisbane Queensland 4000 • GPO Box 762 Brisbane Queensland 4001 Australia

T +61 7 3229 6606 • Info@austchinaholdings.com • www.austchinaholdings.com