

ASX ANNOUNCEMENT  
13 JULY 2021

## **PEARL SECURES SUPPLY AGREEMENT WITH ALEX FRASER (SUBSIDIARY OF HEIDELBERG CEMENT GROUP)**

### **HIGHLIGHTS:**

- Pearl expands its customer base through a new Supply Agreement with Alex Fraser Pty Ltd, Australia's leading producer of sustainable materials for the civil construction industry.
- Alex Fraser is part of Heidelberg Cement Group (ETR: HEI), the largest aggregate producer globally; Alex Fraser's first asphalt production plant is located in close proximity to Pearl.
- Although the Agreement covers no fixed quantities, achieving the volumes anticipated by Alex Fraser would cover approximately 25% and 10% respectively of Pearl's targeted annual production capacity of fuel and recovered carbon black, representing approximately \$500k in annual revenue.

Environmental technology and infrastructure company Pearl Global Limited (**ASX: PG1, Pearl or the Company**) is pleased to advise of a new Supply Agreement that the Company has signed with Alex Fraser Pty Ltd ("Alex Fraser").

Alex Fraser is a subsidiary of Heidelberg Cement Group (ETR: HEI), which is the largest producer of aggregates globally and employs over 59,000 people across 2,700 locations. Heidelberg Cement Group owns and operates six asphalt plants in Australia under the Alex Fraser and other brands.

The Agreement runs for an initial duration of 1 year, with Alex Fraser having 4 consecutive options to extend the Agreement for further 12 month periods for a total of 5 years.

Under the Agreement, Pearl will supply its cleanly converted tyre derived fuel for Alex Fraser to use as a replacement for diesel, along with recovered carbon black to enhance the properties of Alex Fraser's asphalt. Although the Agreement references no fixed or minimum product volumes, Alex Fraser anticipates usage per annum to be 1 million litres of fuel and 360,000 kilograms of recovered carbon black per asphalt plant. Pricing remains sensitive, but should anticipated volumes be reached, Pearl's revenues attributable to the first asphalt plant would be in excess of \$500,000.

The volumes contemplated under the Agreement represent approximately 25% of Pearl's annual production capacity of fuel and approximately 10% of recovered carbon black.

Pearl Global Executive Chairman, Gary Foster, said:

*"We are delighted to have secured the opportunity to service such a large and well-positioned infrastructure group through the clean conversion of waste materials. Alex Fraser's stated focus on sustainable growth through recycled products is in close alignment with Pearl's dedication to helping our partners and customers to reduce their carbon footprint through environmentally friendly and energy efficient technology solutions."*

*"We view this Supply Agreement as the first of several steps in our journey with Alex Fraser. The successful use of Pearl's products at Heidelberg's first production location will position us to grasp the opportunity to expand our services across multiple locations within the Group."*



Authorised by:  
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### ***About Pearl Global Limited***

*Pearl Global Limited (Pearl) (ASX: PG1) is a revolutionary tyre processing company that applies unique, next-generation thermal desorption technology to cleanly convert tyres into valuable secondary products including waste to energy opportunities. Pearl holds Australia's first environmental approvals for the thermal treatment of rubber and is in commercial production at its facility in Stapylton, Queensland.*

*Pearl's technology is a significant advancement on other methods of processing waste tyres because it has low emissions, no hazardous by-products, requires no chemical intervention and is the only process that meets the standard emissions criteria set by the Australian regulators for this type of technology.*