



ASX ANNOUNCEMENT

15 May 2024

Results of Share Purchase Plan

Share Purchase Plan and Tranche 1 Placement Raise \$1,350,000

ChemX Materials Limited (**ASX:CMX**) (**ChemX or the Company**), an Australian high purity critical materials developer, is pleased to advise results of its Share Purchase Plan (**SPP**) following a successful Tranche One placement to sophisticated and professional investors which raised \$1,053,000 as announced on 25 March 2024 (**Placement**).

As announced on 3 April 2024, ChemX opened a SPP for eligible shareholders to participate in the Company's capital raising activities. The aim of the SPP was to raise a further \$500,000 (before costs) from the issue of up to 10,416,667 Shares.

The SPP closed on Friday, 10 May 2024 and successfully raised \$297,000. In accordance, 6,187,000 Shares will be issued on 17 May 2024.

ChemX confirms that all valid applications under the SPP were accepted in full. The Company reserves the right to place the SPP shortfall subject to its available placement capacity.

Under the SPP, eligible shareholders had the opportunity to apply for up to \$30,000 of new fully paid ordinary shares (**Shares**) at \$0.048/share. Those eligible shareholders who participated in the SPP, will be offered, subject to shareholder approval, one free attaching option for two new shares issued, exercisable at \$0.09 per share and expiring three years from the date of issue by ChemX (**SPP Options**). The SPP Options will be issued under a Prospectus to be despatched to investors in due course.

The SPP follows the successful Placement under Tranche One which raised \$1,053,000 (before costs) from new and existing professional, sophisticated investors. Furthermore, Directors have committed to subscribe for 1,354,166 Shares, subject to shareholder approval, in addition to the Placement to raise an additional \$65,000 at the same issue price.

All funds raised will be applied towards the 24tpa HiPurA[®] high purity alumina (HPA) pilot plant, working capital and costs of the offer.

On Monday, 27 May 2024, a General Meeting will be held to approve the issue of Placement Options, SPP Options, Director participation in the Tranche 2 Placement for \$65,000 worth of Shares and other matters as detailed in the Notice of Meeting lodged and despatched on 22 April 2024.

The Company would like to thank all current shareholders and new investors who supported this capital raising and we look forward to undertaking early stage commissioning of 24tpa HPA Pilot Plant in June 2024.

This Announcement has been authorised for release by the Board.

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About the HiPurA® 100%-owned process

CMX's HiPurA® process is a disruptive flowsheet which converts aluminous chemical feedstocks through selective refining to HPA. Ultimately, CMX has achieved the delivery of 4N (99.99%) high grade and is working towards 5N (99.999%) HPA products for the electric vehicle battery separator and synthetic sapphire markets, LEDs, semi-conductor and optical lenses.

The HiPurA® process is modular, scalable and independent of direct mine production, which enables ChemX to locate key future production facilities around the world close to customers in a just-in-time customised approach.

About ChemX

ChemX is an advanced materials company focused on providing high purity critical materials for the battery industry. The Company's vision is to become a leading supplier of sustainable and ethically sourced critical materials to support the global energy transition.

Developed in-house, ChemX's HiPurA® process is capable of producing high purity alumina (HPA) and high purity aluminium cathode precursor salts for lithium-ion batteries. Initial testwork has indicated that the process is low costs and low in energy consumptions, compared to alternative methods. A key competitive advantage is that the HiPurA® process is modular, scalable and is not tied to mine production, with the feedstock being a widely available chemical.

ChemX is applying its high purity expertise to advance its Manganese project located on the Eyre Peninsula in South Australia. Metallurgical testwork has indicated the manganese ore is amendable to upgrade through beneficiation and being processed into a high purity manganese sulphate to supply the Lithium-ion battery industry.

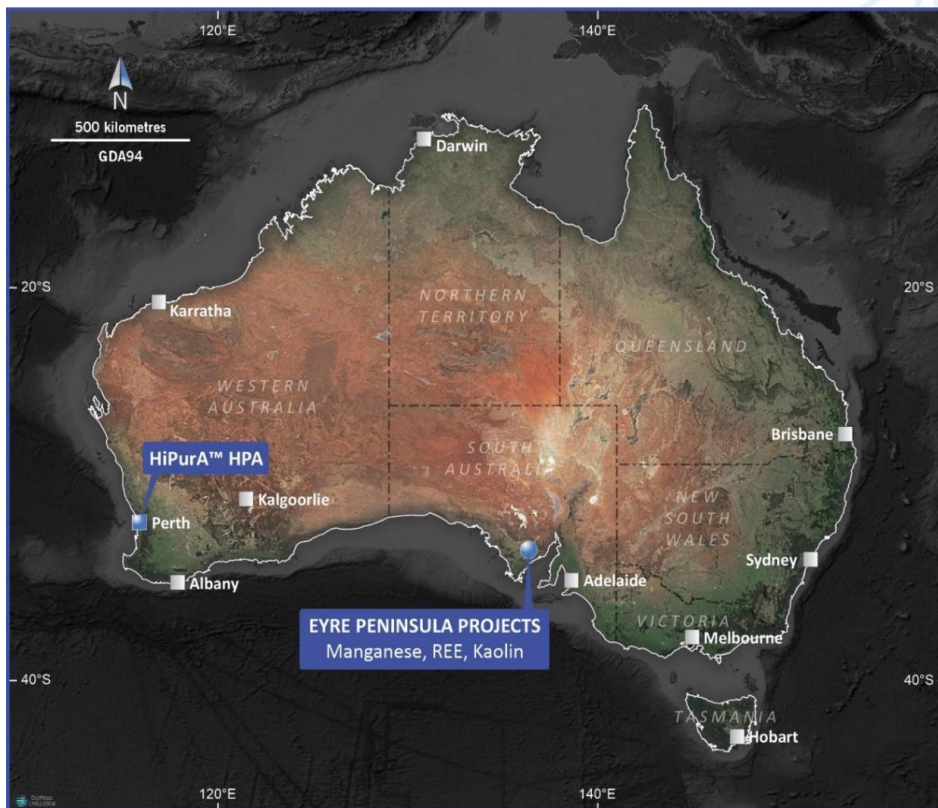


Figure 1: ChemX Project Locations