

WUBIN EMULSION PLANT COMMENCES PRODUCTION

Highlights

- Emulsion Plant re-commissioned and commences production
- First road train volume safely manufactured and dispatched for customer
- Western Energetics generating further revenue from Wubin
- Commercial discussions ongoing for contracted volumes

Aquirian Limited (ASX:AQN) ("Aquirian" or "the Company") is pleased to provide a company update on Western Energetics and the successful commencement of emulsion production at the Wubin facility. After several successful trials, the 160ktpa facility has been successfully re-commissioned and is now in commercial production.

This represents a significant milestone for our Western Energetics business, with the plant's reactivation occurring ahead of schedule and within 13 weeks of the acquisition (refer to ASX announcement 27/3/24).

Executive Director David Kelly and his team led the plant's re-commissioning, which was completed safely and on schedule with minor capital works required. The first 5-day plant production exceeded 180 tonnes and these tolled volumes act as a catalyst for a further ramp-up of emulsion production over the coming months.

Aquirian Managing Director Greg Patching comments:

"The successful reactivation of the emulsion plant in such a short period is a testament to the high-quality personnel on our team and their dedication to Wubin's success. I am delighted that we could safely and incident-free, produce our initial volumes within three months of purchase, representing a significant milestone for the company. We have seen strong interest from customers in Wubin's diverse service and production offerings, and I'm confident the interest shown to date will translate into demand, enabling us to meet our projected production forecasts."



Figure 1: Overview of Wubin Emulsion Plant

This initial tolling volume further complements the recent 1500-tonne Ammonium Nitrate storage agreement (refer to ASX announcement 18/4/24). It follows the finalisation of the Wubin acquisition within three months and validates the strategic importance of the Wubin Energetics facility as a new regional energetics and logistics hub. As we move forward with our strategy, these commercial arrangements affirm our confidence in the sustained interest from existing and new customers in our unique customer value proposition.



Figure 2 – Raw Material Delivery to Wubin Facility

Aquirian continues to evaluate additional growth opportunities in licensing, storage, and manufacturing at the Western Energetics Wubin facility. We are also exploring transportation logistics options using our extensive land holdings.

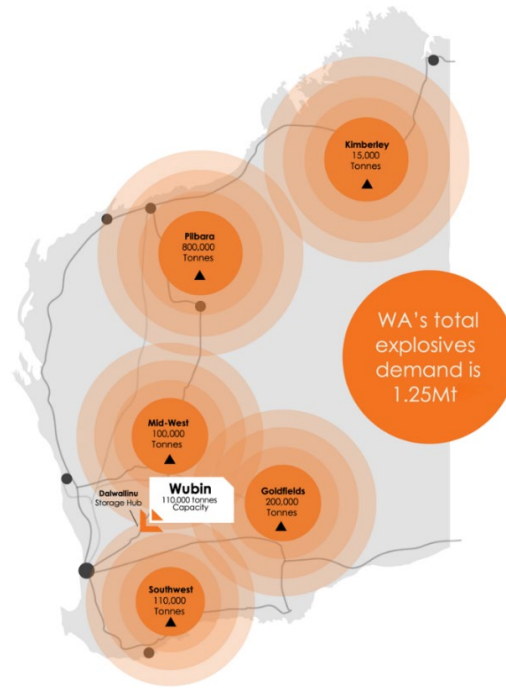


Figure 3: Wubin Emulsion Plant strategically located to 1.25Mtⁱ explosive demand in WA and on the northern freight corridor

ⁱ This volume is based on Aquirian's own analysis of the market demand for explosives in Western Australia.

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This announcement has been approved for release by the Board of the Company

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About Aquirian

Aquirian is a specialised mining services company that provides drill and blast solutions to mining clients. It offers innovative products and services to optimise blast hole outcomes, improve cost and production efficiencies, and enhance environmental performance.

The Company has a strong national and international presence, with in-house capabilities and extensive relationships developed over many years of working in mining services globally. Western Energetics is a wholly owned subsidiary of Aquirian, with its facility strategically located to provide storage, logistic and energetic solutions to Western Australia's mining industry.