



**ASX RELEASE**

**6 December 2019**

## **Share Purchase Plan Close Oversubscribed**

Carbonxt Group Ltd (“Carbonxt” or the “Company”) (ASX: CG1) is pleased to report that it has enjoyed very strong shareholder support for the Share Purchase Plan (SPP) announced on 30 October 2019.

Shareholders were offered the opportunity to subscribe for up to \$30,000 of shares on the same terms as the recent Placement with institutional investors at \$0.36 per share.

Targeting \$1.0m the SPP was conducted as part of the Company’s \$4.0 million capital raising to fund working capital associated with growing demand. The Company has received overwhelming support and has therefore decided to increase the SPP offer to \$2.4m so that investors will receive all of their subscriptions under the offer.

Further to the announcement released to the market on 30 October 2019, the Company has also completed an institutional placement of 6.96m shares.

Carbonxt Managing Director Warren Murphy said “This is a significant vote of confidence from our shareholders, for which we are thankful. We have good use for the additional funds, with a strong pipeline of orders in negotiation and a very large market opportunity.”

This announcement has been authorised for release to ASX by the Board of Directors of Carbonxt Group Limited.

**ENDS**

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### **About Carbonxt**

Carbonxt’s core business is the development and sales of specialised and advanced Activated Carbon (AC) products, including Powdered Activated Carbon and Activated Carbon pellets for the removal of pollutants and toxins in industrial processes. Its products are used in industrial air purification, wastewater treatment and other liquid and gas phase markets, primarily for the capture of mercury and sulphur in order to reduce harmful emissions into the atmosphere, as required by global regulations. Carbonxt’s products are non-brominated, providing a key competitive advantage by eliminating the corrosion and damage caused to plant equipment when using brominated products.