

Managing Director/CEO Presentation at the RIU Sydney Resources Round-up Conference

ABx Group (ASX: ABX) ("ABx" or "the Company") is pleased to provide the attached material being presented by Managing Director and CEO Dr Mark Cooksey at the RIU Sydney Resources Round-up Conference.

ABx will be exhibiting from Tuesday 9th May to Thursday 11th May at the conference being held at Hyatt Regency Sydney (161 Sussex St, Sydney).

Dr Cooksey's presentation is at 1:30pm AEST (11:30am AWST) on Tuesday 9th May and he looks forward to welcoming shareholders and investors throughout the conference.

To register, please click on the link below:

<https://www.riusydneynresourcesroundup.com.au/delegates>

If you are unable to attend in person, the conference is also being live streamed on social media. To register, please click on the link below:

https://us02web.zoom.us/webinar/register/WN_Fo4wKvRyR3yl4iZIKzy8Lw

ASX Release authorised by Mark Cooksey, Managing Director and CEO.

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(ASX:ABX)

Ionic Adsorption Clay Rare Earths

Sydney Resources Round-up

Mark Cooksey

Managing Director and CEO

9 May 2023

Disclaimer

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You should not act or refrain from acting in reliance on this presentation material. This overview of ABx does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company’s prospects. You should conduct your own investigation and perform your own analysis in order to make an informed assessment of the company’s prospects. You should also conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation and making any investment decision.

Prices for aluminium fluoride (AlF₃) were sourced from Asian Metals, China Customs and verified by comparison with prices from Bloomberg. The price actually achieved will depend upon market conditions at the time of sale.

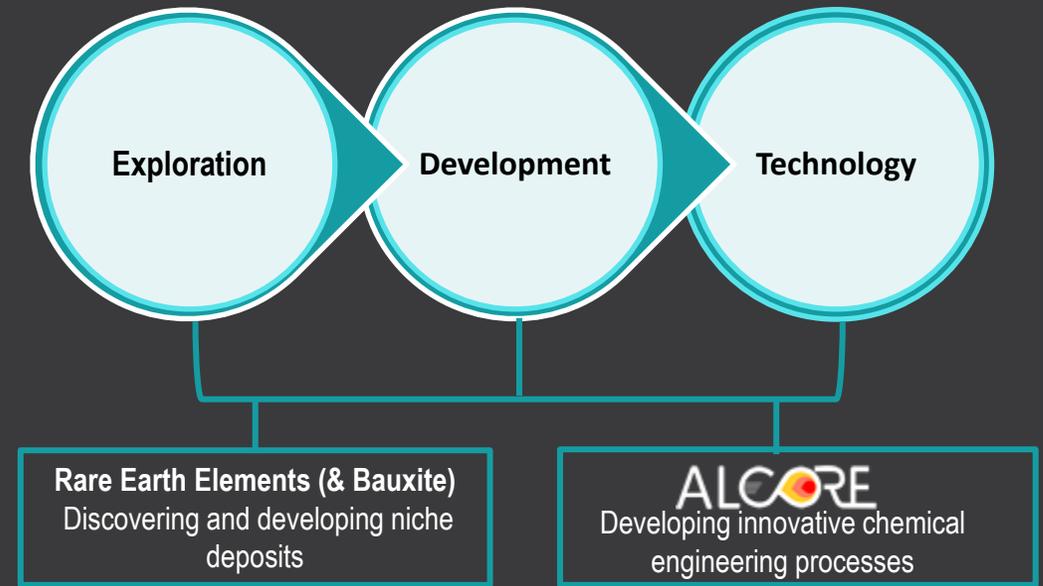
Competent Person Statement

The information in this presentation that relate to Exploration Information and Mineral Resources are based on information compiled by Ian Levy who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Levy is a qualified geologist and a director of ABx Group Limited.

Mr Levy has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of exploration Results, Mineral Resources and Ore Reserves. Mr Levy has consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Delivering materials for a cleaner future

1. Discovering and developing an ionic adsorption clay rare earth project in northern Tasmania
2. Establishing a plant to produce hydrogen fluoride and aluminium fluoride from recycled industrial waste, to replace imports (ALCORE)
3. Mining and enhancing bauxite resources for the cement, aluminium and fertiliser industries



Board of Directors

Hon Paul Lennon AO (Chair)



- Premier of Tasmania 2004-2008
- Deputy Premier and Minister for Infrastructure, Energy & Resources 1998-2004
- Principal Paramul Pty Ltd 2009-

Dr Mark Cooksey (Managing Director and CEO)



- More than 20 years with Rio Tinto and CSIRO
- Worked closely with aluminium and other metal industries
- Significant experience in commercialising new technologies and processes
- PhD in Chemical & Materials Engineering

Ian Levy (Director)



- Previous CEO of ABx
- 30 years of senior management experience across multiple commodities, including WMC and Pancontinental Mining
- Previously CEO of Allegiance Mining, Chair of Dynasty Metals Australia, and Director of Gloucester Coal
- Member of JORC for 11 years (4 years as Vice Chairman) and Federal President, Australian Institute of Geoscientists

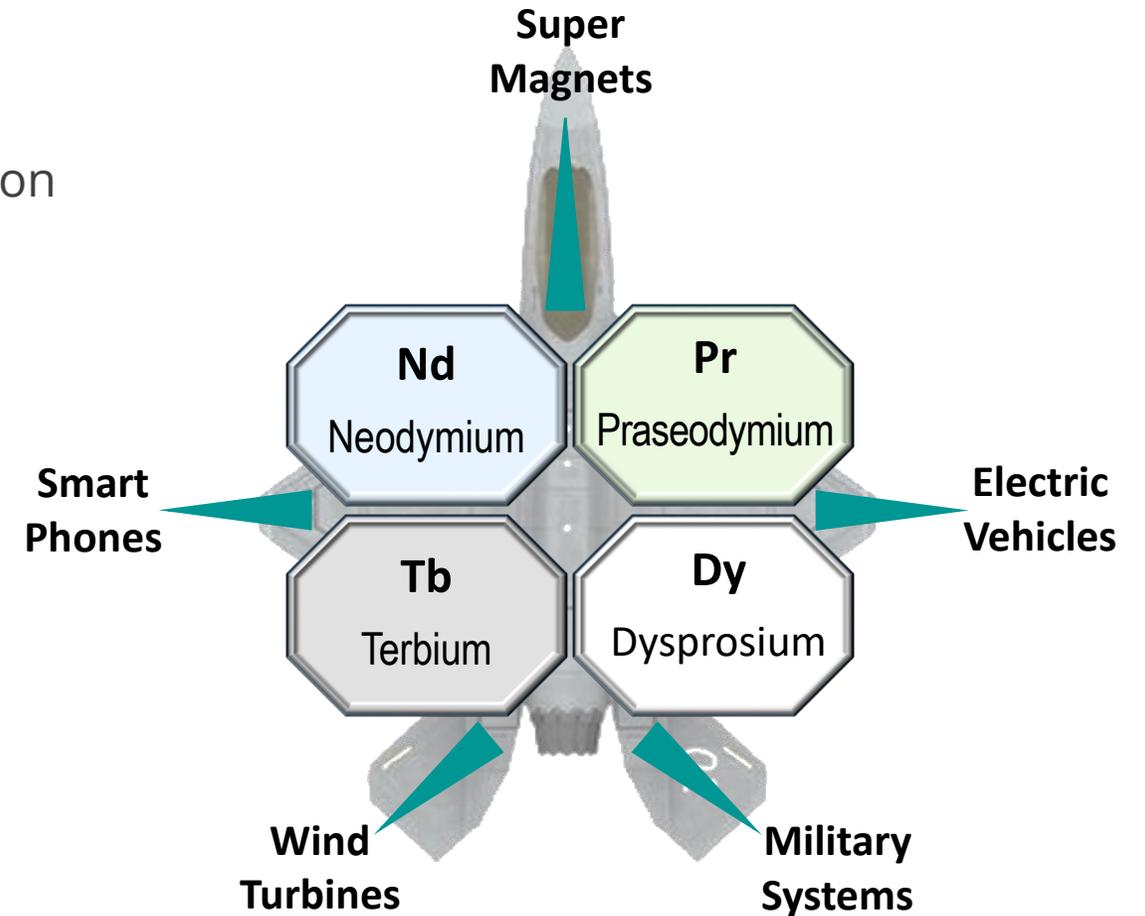
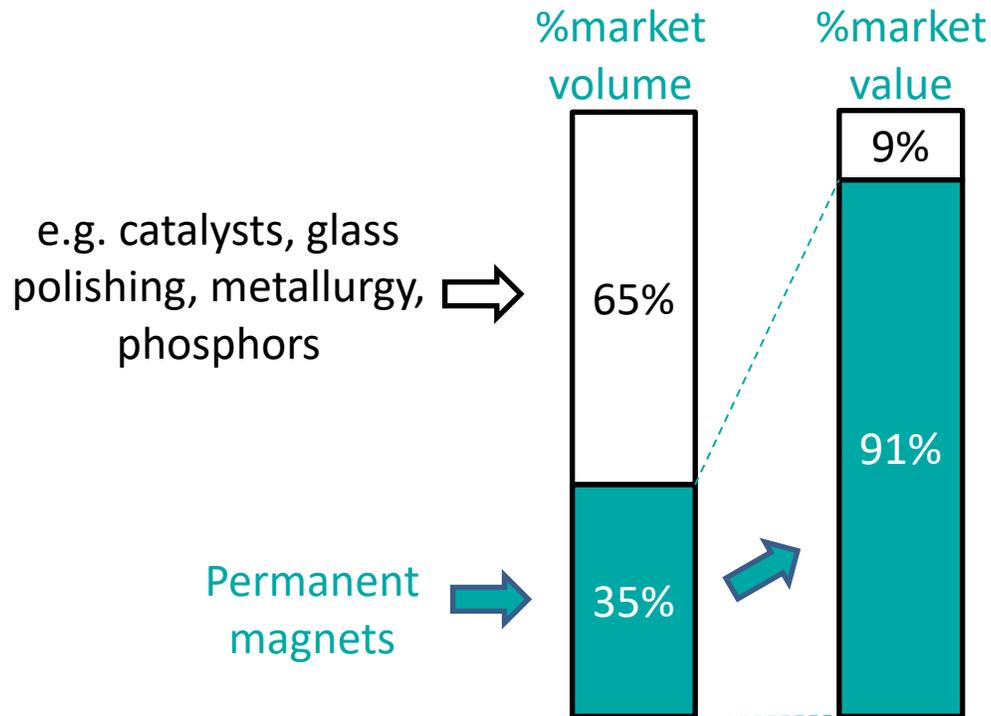
Ken Boundy (Non-Executive Director)



- 20 years leading companies and divisions in wine, food, building materials and tourism industries
- Chair and Non-Executive on 21 private and public boards
- Executive experience in corporate development, M&A and marketing

Permanent magnets

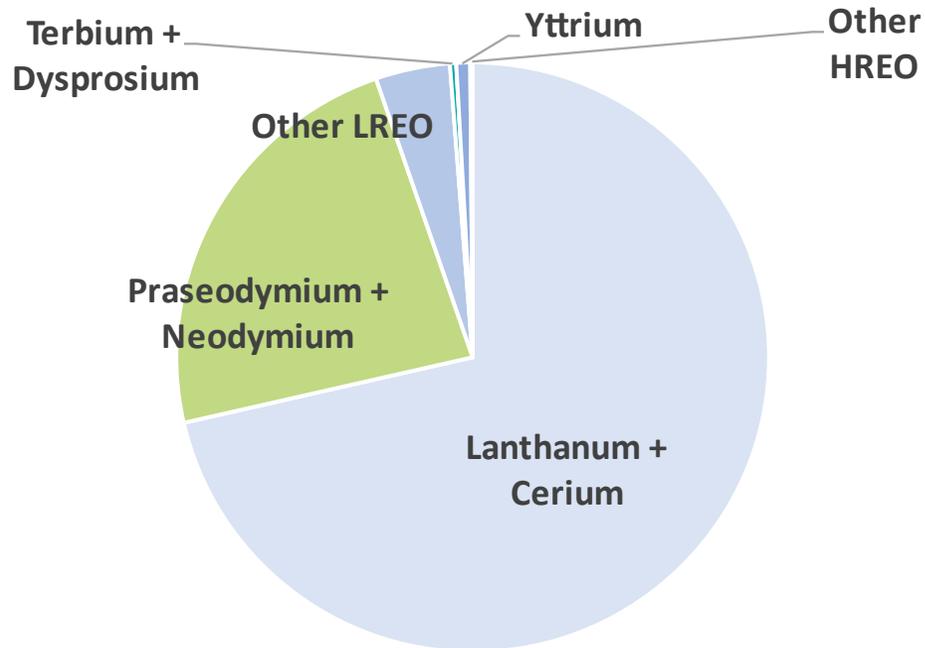
- Essential for electric vehicles and wind turbines
- Represent over 90% of value of rare earths consumption
- Forecast to grow at 7% per year to 2040



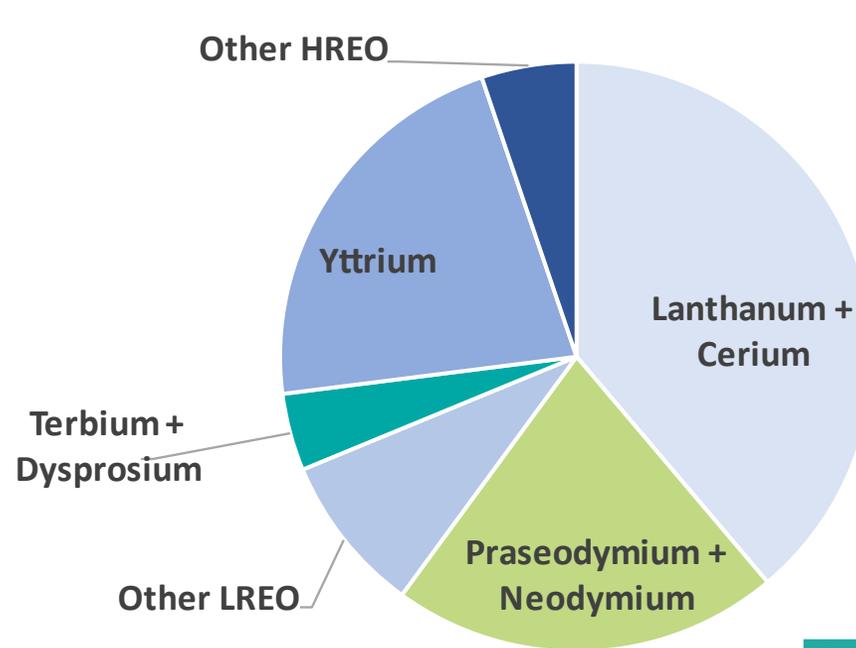
Source: Rare Earth Industry Association (<https://www.global-reia.org/about-rare-earth/>)

Ionic adsorption clay (IAC) rare earth deposits

- Currently only mined in southern China
- Less complex processing: lower costs and shorter time to production
- Contain much higher proportion of higher value, heavy rare earths



Hard rock: Mount Weld (Lynas)



Ionic clay: Deep Leads



Source: D.J. Packey and D. Kingsnorth, Resources Policy, 48(2016) 112-116.

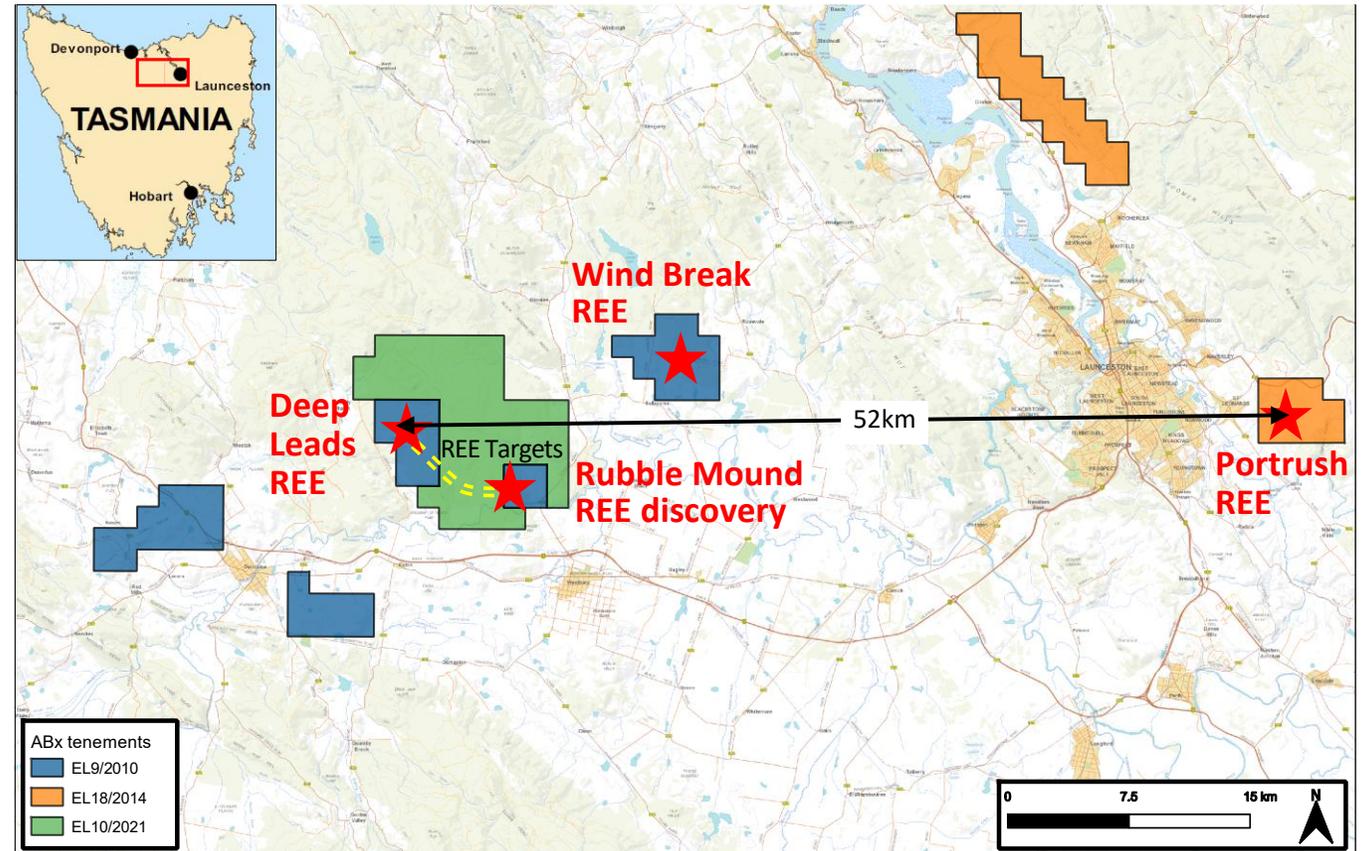
ABx rare earth discoveries in Tasmania

- ABx is the first company to discover rare earths in Tasmania
- Deep Leads and Rubble Mound have **highest reported extractions from any clay-hosted REE prospect in Australia:** they are ionic adsorption clays¹

- Four discoveries spanning 52 km ⁽²⁾
- Very low levels of radioactive elements (thorium and uranium)

¹ASX release 2 Feb 2023

²ASX release 16 March 2022



Rare Earths Resource Estimate

- Announced 8 May 2023³
- Five-fold increase since maiden estimate in November 2022⁴

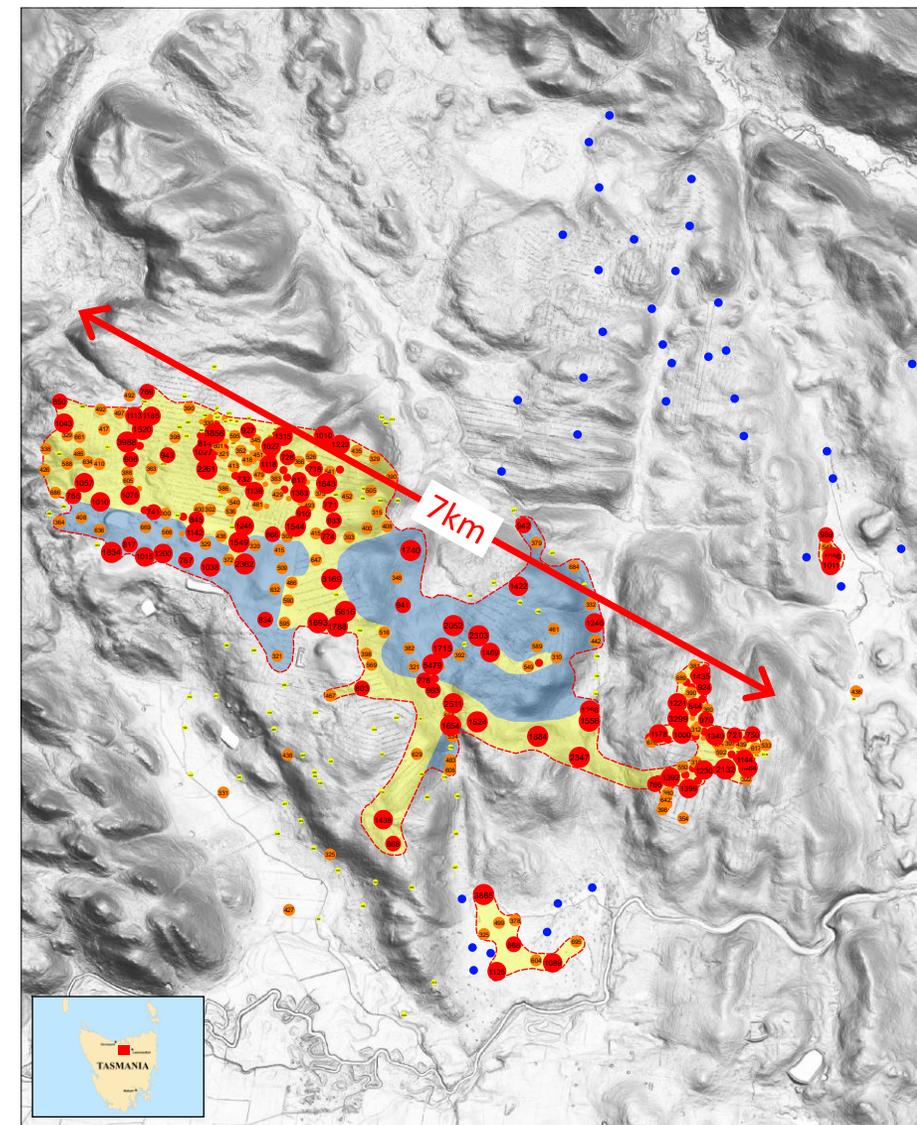
Size	Cut-off (ppm TREO-CeO ₂)	Mean TREO (ppm)	Mean TREO-CeO ₂ (ppm)
21 Mt	250	770	585

Holes drilled	Metres drilled (m)	Metres assayed (m)	Thickness (m)
635	6,224	2,893	7.7

- Resource represented covers only 18% of total prospective area

³ASX release 8 May 2023

⁴ASX release 23 November 2022



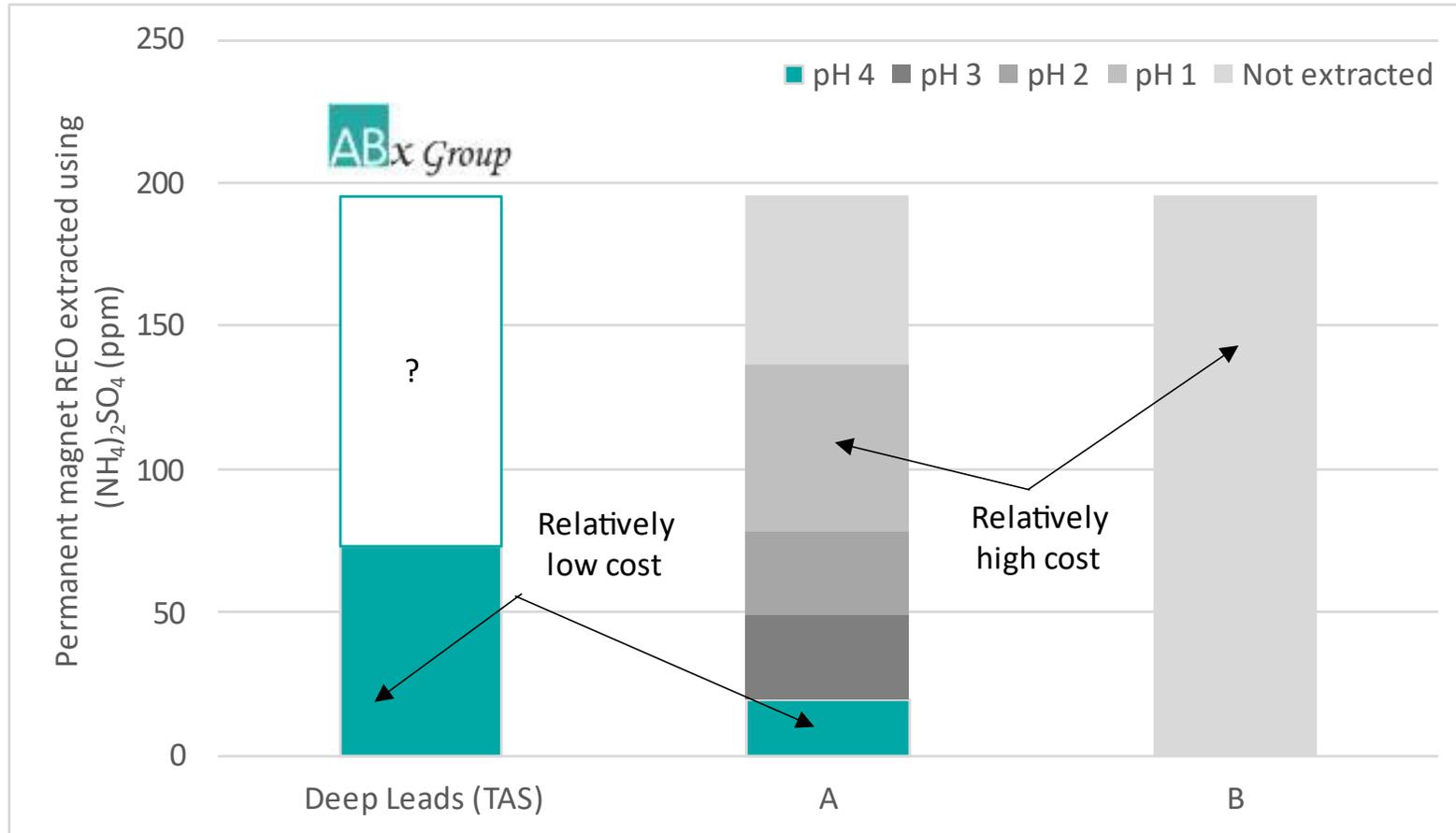
ABx Group
Rare Earth Element Exploration

- Rare Earth Element Exploration**
- REE Mineralisation Zone
 - REE Mineralisation Zone Extension
 - New Drill Holes - Assays Pending
- Total Rare Earth Oxide Grades (TREO)**
- Greater than 700ppm
 - Between 300 and 700ppm
 - Less than 300ppm



Not all clays are created equal

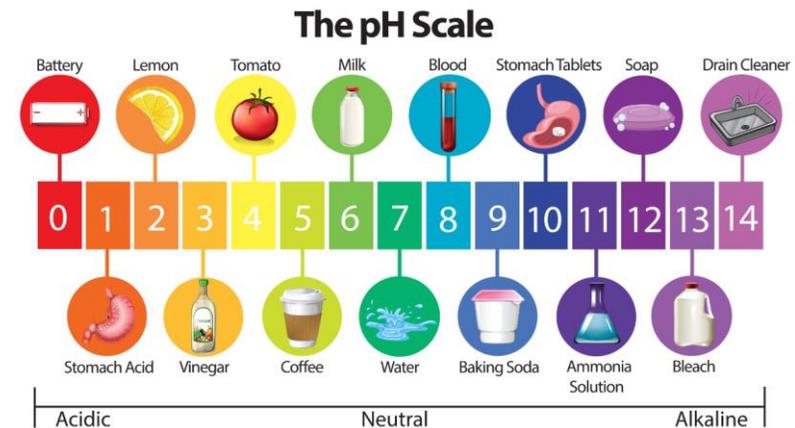
pH is king



Permanent magnet REO = $\text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3$

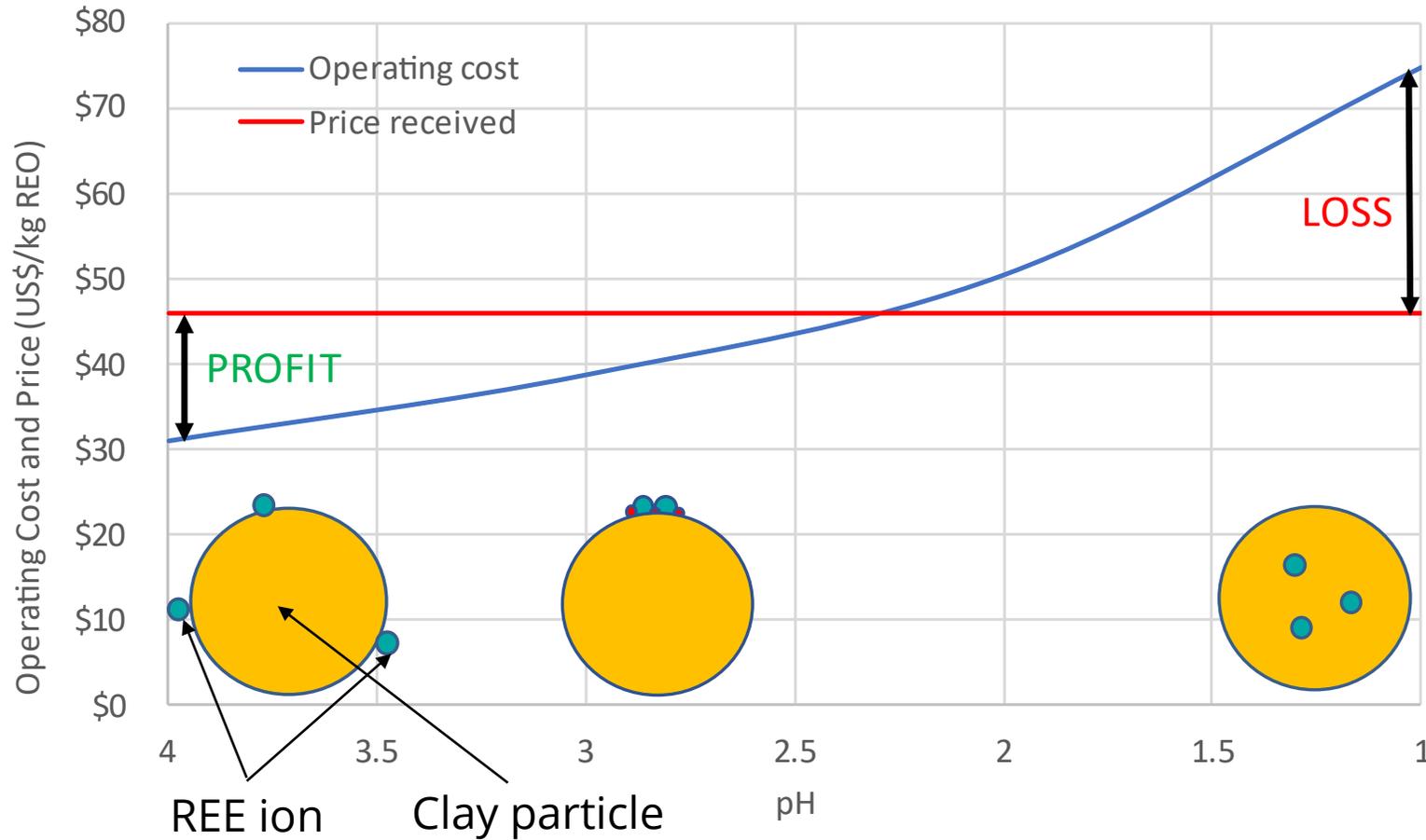
Source: ABX ASX release, 2 February 2023

- Deposits A and B are hypothetical (same grade)
- Processing cost increases significantly as pH decreases
 - Acid consumption
 - Impurity removal



Not all clays are created equal

pH is king

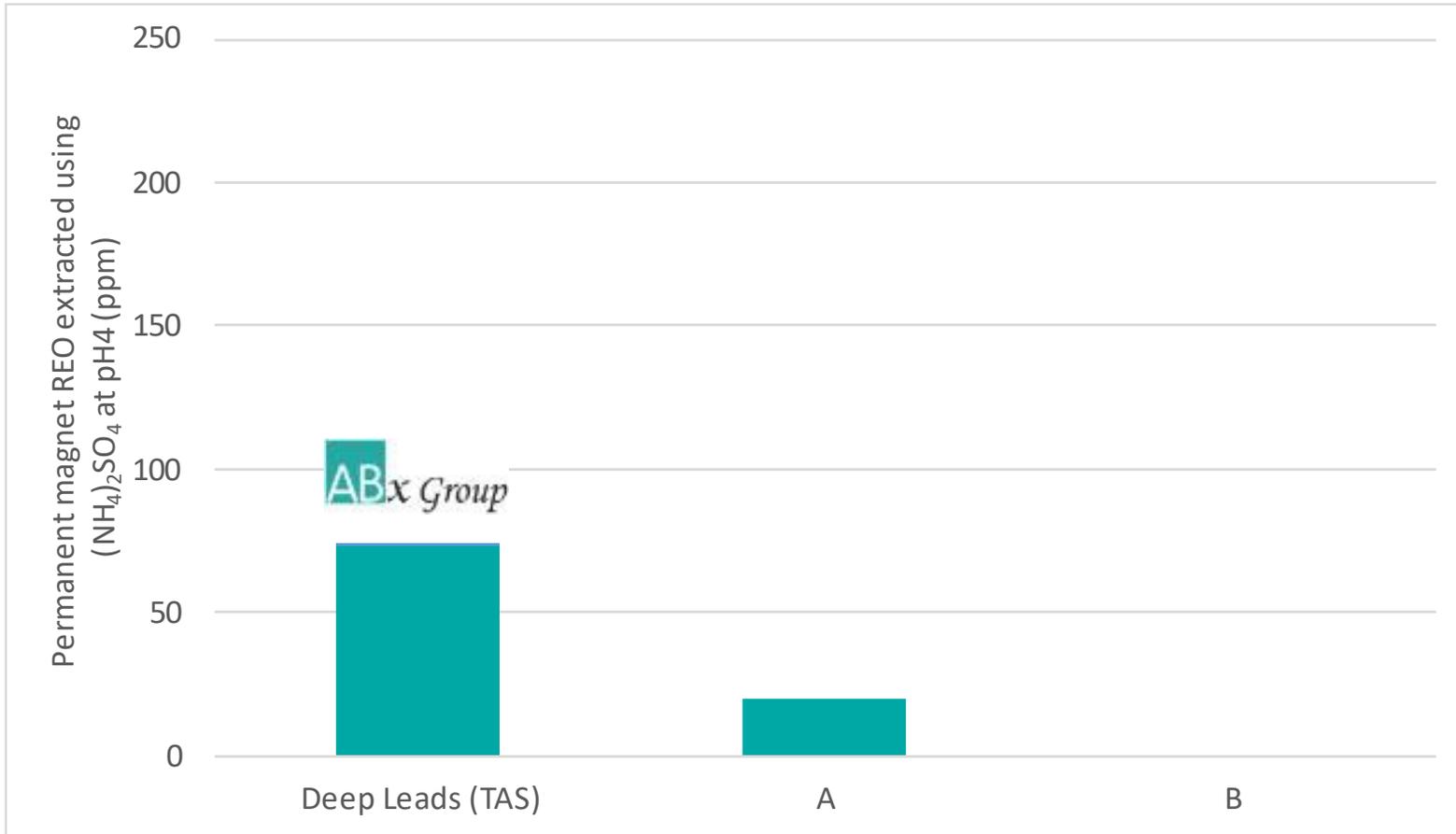


- Costs and product prices based on published data, but are only indicative
- As pH decreases, higher reagent costs can easily outweigh higher extractions

• There is a threshold pH below which the production cost is likely to be higher than revenue

Not all clays are created equal

'Desorbable grade' varies enormously



• If only consider extraction at pH 4 ('desorbable grade'), then deposits are very different

Permanent magnet REO = Pr₆O₁₁ + Nd₂O₃ + Tb₄O₇ + Dy₂O₃

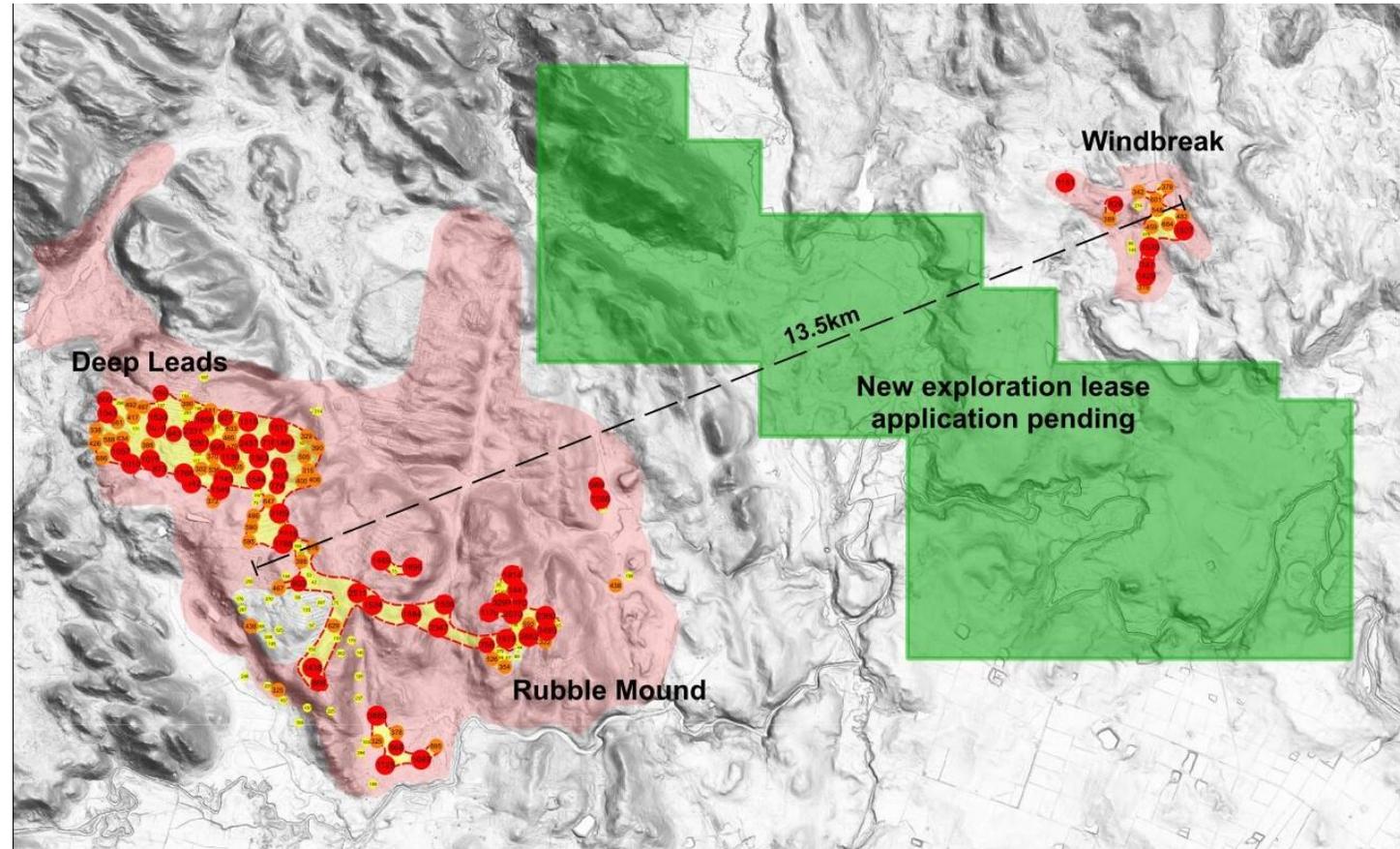
ABx rare earths strategy

Strategy

- Rapidly develop low-cost production of mixed rare earth carbonate
- Operate only where welcomed

2023 Plan

- Further investigations of metallurgical processing steps and conditions
- Estimate CAPEX and OPEX
- Deepen engagement with potential customers
- Enhance ABx's exploration technology to find more rare earths
- Further drilling campaigns





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