

ABx Group appoints Dr Mark Cooksey as CEO

ABx Group Limited has appointed Dr Mark Cooksey as its new CEO to lead the company through major transformations in 2022

Dr Cooksey's appointment commences on 1 February 2022

The three highest priorities for Dr Cooksey are:

1. Bring the Alcore process into production
2. Advance ABx's rare earth elements exploration projects to the maiden resource estimation stage and significantly enlarge the exploration target
3. Commence the Sunrise Bauxite Project at Binjour, inland from Bundaberg, QLD, and develop a major marketing business unit with our Indian JV partner

ABx Group CEO Appointment Strategy

ABx is an emerging hi-technology and explorer-developer company that commenced a series of transformative developments in late 2021 that have been strongly supported by shareholders in recent capital raisings in late 2021.

The ABx Board of Directors is pleased to announce that it has appointed Dr Mark Cooksey as the new CEO of ABX Group Limited, commencing on 1 February 2022.

This change in leadership is to identify and progress the optimum strategies for the following major project developments:

1. **Alcore Limited.** Develop the Alcore aluminium fluoride refinery by completing its pilot plant stage as quickly as practicable so that ABx-Alcore Limited can develop the initial commercial operation with the appropriate risk-return strategies
2. **Rare Earth Elements in Tasmania.** Advance ABx's rare earth element (REE) exploration projects in northern Tasmania to:
 - a. Accelerate exploration by securing an optimum drilling technology for the geological conditions at the mineralised horizon;
 - b. Significantly expand the size of the prospective geology so as to maximise the tonnage of any REE resources;
 - c. Identify the best REE zones conduct delineation drilling so that a maiden resource estimation can be completed.

Outgoing CEO, Ian Levy, will continue as Director to work on REE exploration in coming months and train a geologist for the company's REE exploration projects. Ian's salary will be linked to the Company's COO, currently \$200,000 pa.

3. **Sunrise Project, QLD.** Commence the Sunrise Bauxite Project at Binjour inland from Bundaberg, QLD and develop a major marketing business unit with its joint venture partner, Rawmin Mining of India

Rawmin will bring marketing expertise and its port technology for operating a river port like Bundaberg Port which is the only port north of Brisbane that does not require bulk cargo vessels to cross the Great Barrier Reef.

The terms of Dr Cooksey's contract are based on these priorities – see Appendix.

Video Interview with Dr Cooksey on 1 February

ABx has arranged a video conference at 3pm EST on Tuesday 1 February for shareholders, brokers, and stakeholders to meet and interview Dr Cooksey personally.

Video Link is <https://us02web.zoom.us/j/89787197788?pwd=MUIFUXZPTC9FV2xGSjRkS2k1ZnB2Zz09>

Curriculum Vitae

Dr. Mark Cooksey has an impressive history in research, engineering, and commercialisation of new developments in the aluminium and other metallurgical industries since 1997.

Mark commenced his professional career as a Research Engineer in aluminium smelting with Comalco (now Rio Tinto Alcan) in 1997 and became senior research engineer in 2000 before achieving six sigma black belt within the group at Gladstone, Queensland in 2002.

He joined the CSIRO in 2004 as Senior Research Engineer. He held roles including Senior Principal Research Leader, leading the technical and commercial development of a number of new process technologies in the minerals and metals industries. This included experience in bauxite processing and REE technologies.



Dr Mark Cooksey
CEO ABx Group Limited

Mark holds a PhD (Chemicals & Materials Engineering), Bachelor of Engineering (Materials – First Class Honours) and Bachelor of Science (Information Technology and Applied Mathematics).

His significant experience in commercialising new technologies and processes will be a solid base for ABx to expand into the next phase of development.

Welcoming Dr Mark Cooksey, ABx's outgoing CEO Ian Levy, commented: "This appointment was delayed 18 months by the Covid pandemic, during which, Mark found ways to overcome setbacks and proved he has the skills and determination to lead our company through its biggest development phase ahead.

"Mark is taking on this corporate leadership role at a time when Australia is wisely increasing the development of new technologies, especially those that increase security and environmental excellence of Australian industry.

"It is especially pleasing for ABx to be on the front foot again and seeking to employ a graduate engineer and a geologist. This is a very good day for all shareholders."

The Chairman of ABx Group, Paul Lennon has paid tribute to the outgoing CEO, Ian Levy:

"Ian's leadership of and overall contribution to ABx has been outstanding. At this time of leadership transition, the company has never been in a stronger position for strong growth in shareholder value.

"Ian and his team have transformed ABx from a company making small bauxite shipments to one with three highly prospective opportunities - approval of the Sunrise bauxite mine at Binjour, a discovery of valuable rare earth elements in Tasmania and a commercial scale aluminium flouride plant. Ian has also worked closely with the board to have strong candidates for succession, such as the new CEO, Dr Mark Cooksey.

"We thank Ian Levy for a decade of guiding leadership and look forward to his continued involvement with the ABx Group."

This announcement is approved for release by the board of directors.

For further information please contact:

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Appendix

The principal terms of the engagement with the CEO of ABx are set out below.

1. **Salary:** \$280,000pa plus superannuation (includes remuneration as Alcore CEO)
2. **Term:** Commencing 1 February 2022, with termination requiring 3 months' notice by either the CEO or the company

3. **Medium-term incentives:**

Alcore	a) Pilot plant completion (10 kg/h bath)	\$ 40,000
	b) Commercial - stage 1 (200 kg/h bath)	\$ 65,000
	c) Commercial - stage 2 (20,000 t/y AlF ₃)	\$ 80,000
ABx REE	Declaration of a JORC-compliant REE resource	\$ 40,000
ABx Binjour	Approval to operate the Sunshine Bauxite Project	\$ 40,000

4. **Long-term incentives:**

Long-term incentives will be considered under the ABx Employee Share and Option Plan (ESOP) as part of the Company's remuneration review process.