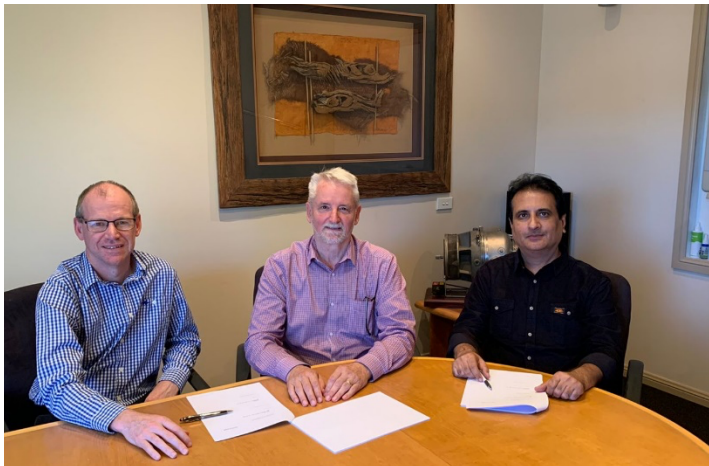


Sunrise Bauxite Joint Venture Signed \$18 million funding

ABx Group (ABx) and Alumin Pty Ltd sign long-awaited JV Agreement for the development of the Sunrise Bauxite Project bauxite mine and port operations in Queensland

Up to A\$18 million funding commitment by Alumin with funding underway and Alumin earning up to 49.9% equity aligned with payments received

Sunrise Bauxite Project has JORC-compliant Resources of 37 million tonnes¹ of bauxite on Binjour plateau with potential for extensions, supporting 20 years production of up to 2 million tonnes per year



*Figure 1 Joint Venture Signing:
ABx Group CEO Dr Mark Cooksey, Alumin Director
Leon Hawker, Rawmin Director Bhargav Thanki*

ABx Group Limited (ASX: ABX) (**ABx Group**) is pleased to announce the signing of a joint venture agreement (**the Agreement**) with Alumin Pty Ltd (**Alumin**) for the development of the Sunrise Bauxite Project, comprising a bauxite mine at Binjour plateau and port operations at Bundaberg in Queensland. Binjour is located 115km inland of Bundaberg.

Alumin is an Australian special purpose vehicle company associated with our strategic marketing partner, Rawmin India, having extensive experience in funding long term sustainable investments in projects involving mining and bulk-shipping of metallurgical grade bauxite to end users around the world.

Under the Agreement, Alumin will contribute up to A\$18 million of the development costs. For each contribution of A\$3.65 million, Alumin will earn 10% equity in the Sunrise Bauxite Project, up to a maximum of 49.9%.

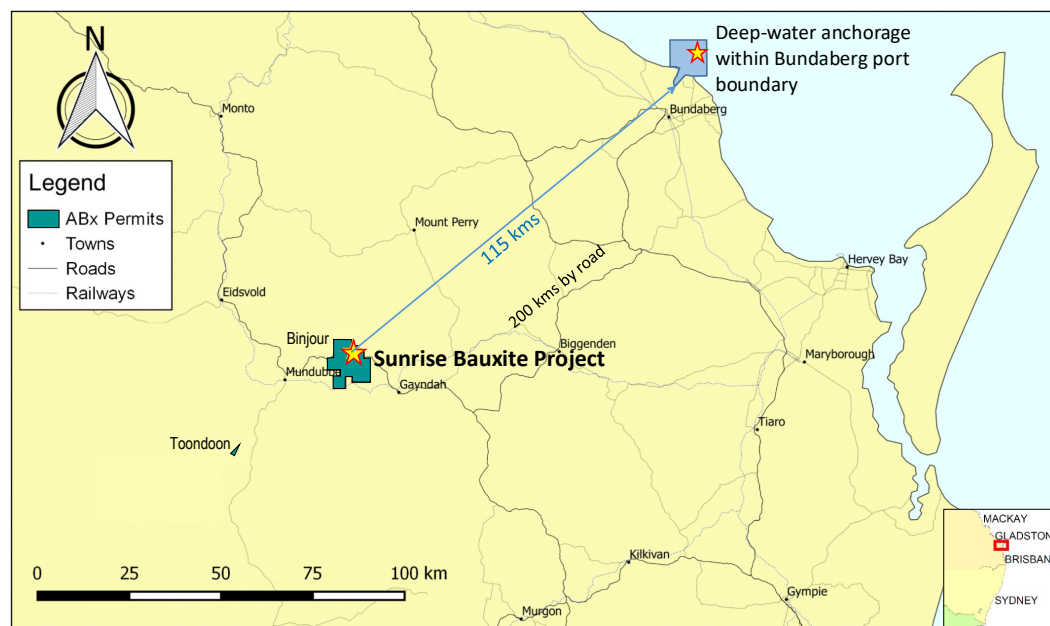
ABx anticipates the JV agreement to fund all operations associated with mine and port development. ABx can now commence finalisation of the project approval process and firm-up the timeline to project commencement.

¹ See JORC statement at end of this announcement

About the Sunrise Bauxite Project

Situated 115km from Bundaberg Port (200km by road) between the towns of Mundubbera and Gayndah, it is anticipated that the mine at Binjour will initially export 500,000 tonnes per year of metallurgical grade bauxite in its first year of production, then scaling up to full operational capacity of 2 million tonnes. Export is expected to customers in China and India. Binjour has the highest quality metallurgical grade bauxite across the ABx Group tenements, being gibbsite-rich and monohydrate-free.

Trucking from the mine site to Bundaberg Port will occur via Ban Ban Springs and Biggenden. Entry to the Bundaberg Port will be via the heavy-duty transport ring road.



*Figure 2:
Location of
Sunrise Bauxite
Project, Binjour
and Bundaberg
Port*

ABx Group CEO Dr Mark Cooksey said: “It’s a great day to celebrate. We overcame many challenges and two years delay caused by border closures due to Covid. We gratefully acknowledge how supportive the state and local governments, as well as the community, have been over the years. These two Joint ventures – one comprising development of the bauxite mine and the other comprising port operations – are independent and will progress at different stages.”

It is anticipated that the mine will operate for a minimum of 20 years and will employ local workers in the area.

Additionally, it is estimated that up to 50 direct staff will be employed to operate the mine site and port facilities, which is anticipated to have a flow-on effect creating other indirect employment opportunities in the area. ABx Group policy is to train and upskill its new employees and to ensure that employees and their families live in the area, which has experienced some of the highest unemployment in Australia.

As stated by Mark Luca, ABx Group State Manager – Queensland, “We are working closely with the local community groups to ensure engagement. This joint venture agreement allows us to progress the mine lease application process. Today is a momentous occasion for this project.”

The material terms of the relevant agreements are summarised in Appendix A.

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

For further information please contact:

Dr Mark Cooksey

CEO

ABx Group

Mobile: +61 447 201 536

Email: mcooksey@abxgroup.com.au

Website: abxgroup.com.au

Appendix A

Information required under Section 4.15 of Guidance Note 8

<p>Sunrise Bauxite Project</p>	<p>Development of EPM 27787, MLA 100277 and ML 80126, including any subsequent rights and obligations relating to these licences granted to ABX3 under Mineral Resources Act 1989 (Qld), and any further exploration or mining licence issued to ABX3.</p>
<p>Parties to the Agreement(s)</p>	<p>Mine Shareholders Agreement</p> <ul style="list-style-type: none"> • ABx Group Limited (ABX) • ABx3 Pty Ltd (ABX3) (wholly-owned subsidiary of ABX) • Alumin Pty Ltd (Alumin) <p>Port Shareholders Agreement</p> <ul style="list-style-type: none"> • ABX • ABx3Ports Pty Ltd (ABx3Ports) (wholly-owned subsidiary of ABX) • Alumin
<p>Term of the Agreement(s)</p>	<p>No fixed term.</p>
<p>Purpose of the joint venture</p>	<p>To fund the development of the Sunrise Bauxite Project. Alumin will contribute up to A\$18 million of the development costs of the Sunrise Bauxite Project and will earn 0.1% equity in each of ABX3 and ABx3Ports upon each contribution of A\$36,500.</p>
<p>Significance of the Agreement(s) to the entity</p>	<p>The Agreement(s) will provide sufficient funds to fund all operations associated with the development, extraction of ore on a commercial basis, including pre-stripping, and removal and disposal of overburden and waste and including all infrastructure associated with the extraction of the ore extracted from the licences and all operations associated with the development, storage, transport, marketing and export of minerals and commodities.</p>
<p>Material conditions that need to be satisfied before the parties become legally bound to proceed with the Agreement(s).</p>	<p>None.</p>
<p>Other material information relevant to assessing the impact of the Agreement(s) on the price or value of the entity's securities</p>	<p>The Agreement(s) enable the Company to continue the development of the Sunrise Bauxite Project, which has been delayed for over 18 months due to Covid restrictions.</p>

Qualifying statements

General: The information in this report that relate to Exploration Information and Mineral Resources are based on information compiled by Jacob Rebek and Ian Levy who are members of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Rebek and Mr Levy are qualified geologists and Mr Levy is a director of ABx Group Limited.

Mainland: The information relating to Mineral Resources was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Mr Rebek and Mr Levy have 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 2004 Edition of the Australasian Code for Reporting of exploration Results, Mineral Resources and Ore Reserves. Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Disclaimer Regarding Forward Looking Statements

This ASX announcement contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance, or achievements to differ materially from the expectations described in such forward-looking statements.

ABx does not give any assurance that the anticipated results, performance, or achievements expressed or implied in those forward-looking statements will be achieved.

JORC Resource Statement

The information relating to the 37 million tonnes of bauxite at Binjour is extracted from the report entitled "*Binjour Bauxite Resource Increased 51% to 37 million tonnes*" created on 18/06/2018 and is available to view on website:

<https://www.abxgroup.com.au/site/PDF/baca1a1a-4884-4bd8-ac30-c404aa0c62d0/BinjourResourcesIncreaseto37MillionTonnes>

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.