

RESOURCES

Project title:	Deep Leads – Rubble Mound rare earths discovery
Location:	~50km from major city of Launceston
Region:	Northern Tasmania
Tenement ref no.:	EL 9/2010; EL 18/2014; EL 10/2021; ELA 25/2022
Project proponent:	ABx Group Limited
Current status:	Maiden JORC Resource declared in 2022 with further discoveries enhancing project size
Operating structure:	ASX publicly listed company (ASX: ABX)
Project size:	Maiden JORC Resource: 3.94 million tonnes averaging 918ppm TREO (total rare earth oxide) and 655ppm TREO-CeO ₂ (TREO minus cerium dioxide) at 200ppm TREO-CeO ₂ cut-off
Supporting documents:	On request
Website:	www.abxgroup.com.au

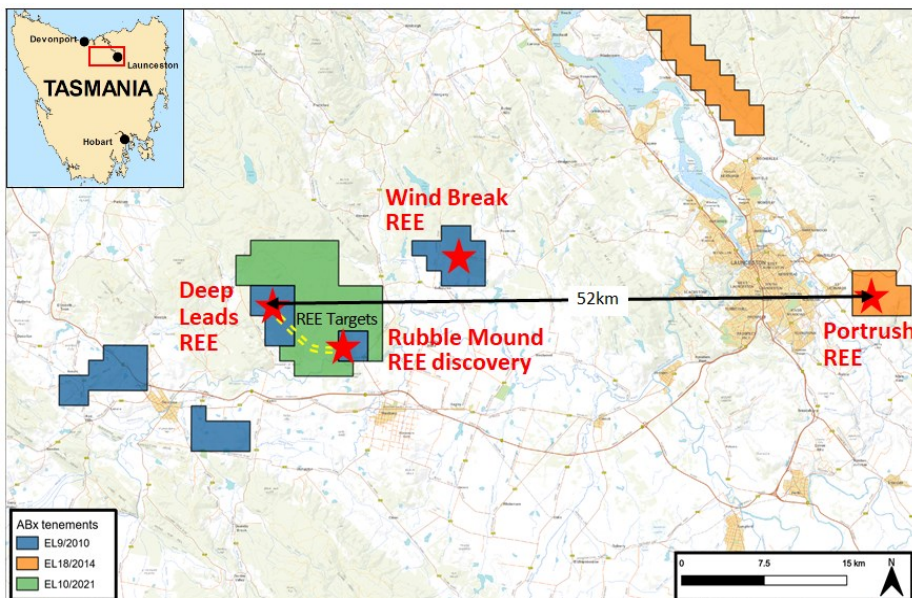
PROJECT DESCRIPTION

The Deep Leads – Rubble Mound rare earth elements (REE) discovery is currently interpreted as a contiguous, high-grade channel, located near major infrastructure at the Tasmanian city of Launceston.

The project is rich in high-value elements, particularly those utilised in permanent magnet technologies, such as neodymium, praseodymium, terbium and dysprosium.

In late 2022 the company declared a maiden JORC resource, which provides a strong base for ABx Group to significantly grow this discovery.

The resource covers less than 10% of ABx Group's total prospective area and further high-grade discoveries continue to be made at the project, in addition to the emerging Wind Break discovery, which is ~13km northeast of Deep Leads.



Map of ABx Group's Tasmanian REE tenements

UNIQUE SELLING PROPOSITION

ABx Group is the first company to deliver a REE JORC Resource in Tasmania. In addition to its first-mover advantage, the Company has proven the geology of the Deep Leads – Rubble Mound discovery to be a rare form of mineralisation, known as an ionic adsorption clay-hosted (IAC) deposit. IACs, which are predominantly found in China, are highly valuable, as mineral extraction can be achieved using low-cost conditions without the need for extensive processing and acid usage. Recent test work completed at the Australian Nuclear Science and Technology Organisation (ANSTO) on ABx Group samples delivered excellent extractions of 24% to 83% under standard desorption conditions for 44 samples in the extensive IAC REE zones in the maiden JORC resource.

TASMANIAN INVESTMENT OPPORTUNITY



EXTENSIVE EXPLORATION UNDERWAY

Given the early stage of discovery at Deep Leads – Rubble Mound, ABx Group has developed an extensive exploration program to further understand the potential scale of the deposit. In January 2023, ABx Group announced the commencement of a 120-hole drilling campaign which is anticipated to take up to three months to complete. Assay results are expected to be received throughout the program, further enhancing the quality of the Company’s target generation and drill planning activities.

ABx expects to announce an update to the JORC-compliant REE mineral resource in late Q1 2023, when sufficient laboratory results are received and resource data from the new campaign have been incorporated.



REE exploration underway at Deep Leads

TASMANIA PROFILE

Tasmania has a remarkable geological diversity and abundance of rich and high-grade mineral deposits that are easily accessible and close to transport and infrastructure.

With supportive legislation for exploration and development, there remain many untapped opportunities for exploration, extraction and downstream processing of our mineral resources.

Through the Office of the Coordinator-General and mining regulation and exploration division, Mineral Resources Tasmania, the Tasmanian Government is proactively encouraging investment from companies who recognise the importance of sustainable, wealth generating opportunities in mining and mineral processing.

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For general information on Tasmanian mining and mineral processing investment opportunities visit www.cg.tas.gov.au or contact the Office of the Coordinator-General on +61 3 6777 2786 or email: cg@cg.tas.gov.au
For technical information visit Mineral Resources Tasmania at www.mrt.tas.gov.au

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