

17 December 2021

ALS expands Australian Geochemistry operation with acquisition of MinAnalytical

ALS Limited (ASX: ALQ), a leading global testing, inspection and certification business, today announced the acquisition of MinAnalytical Laboratory Services Australia Pty Ltd ('MinAnalytical'), which operates a Geochemistry testing business based in Western Australia.

Established in 2010, MinAnalytical has operations in Perth and Kalgoorlie and is expected to generate ~\$18 million of revenue in calendar year 2021. In addition to its fire assay testing capability, MinAnalytical utilises Chrysos PhotonAssay technology, currently operating three units with an additional two scheduled to be commissioned in 2022. This technology complements ALS' existing Geochemistry capability and offers the opportunity to further expand its mine site testing offering to clients.

The acquisition of MinAnalytical will significantly increase the capacity of ALS' Western Australian operations, initially by ~40%. There is the opportunity to increase this further by utilising unused capacity within MinAnalytical and leveraging ALS' existing sample preparation network. This is in addition to the ~15% increase in capacity across the global 'hub and spoke' Geochemistry network which is expected to be completed by the end of FY22.

ALS will acquire 100% of the equity in MinAnalytical for \$39 million, paid from existing debt facilities with no requirement for shareholder approval. Operations will be amalgamated into ALS' existing Geochemistry network in Perth and Kalgoorlie.

Managing Director and CEO, Raj Naran commented "This is a strategic bolt-on acquisition for our Geochemistry business, which further expands our capacity and technological service offering to our clients. It supports our strategy to grow mine site testing which delivers more stable sample volume throughout the commodities cycle."

Approved for release by the ALS Limited Board.

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About ALS Limited

ALS is a global Testing, Inspection & Certification business. The company's strategy is to broaden its exposure into new sectors and geographies where it can take a leadership position.