



ASX ANNOUNCEMENT

20 November 2023

ChemX Receives \$909k R&D Tax Incentive Payment

ChemX Materials (ASX: CMX) (ChemX or the Company), an Australian based high-purity critical materials is pleased to advise that the Company has received an R&D tax incentive rebate payment of \$909,600 for the 2022/2023 financial year.

ChemX is progressing its critical materials projects across High Purity Manganese (HPM) and High Purity Alumina (HPA). The rebate reflects the expenditure the Company incurred on eligible R&D activities for the previous financial year.

The R&D Tax incentive rebate administered by AusIndustry and the Australian Tax Office is a valuable program for companies like ChemX which are investing in Research and Development to sustainably produce the critical materials of the future.

R&D rebate funds will be applied towards the continuation of strategic investment in HPA and HPM programs, which are increasingly becoming critical materials for the global energy transition.

This Announcement has been authorised for release by the Board.

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About ChemX Materials (ASX: CMX)

ChemX is an advanced materials company focused on providing high purity critical materials for the battery industry. The Company's vision is to become a leading supplier of sustainable and ethically sourced critical materials to support the global energy transition.

ChemX is applying its high purity expertise to advance its Manganese project located on the Eyre Peninsula in South Australia. Metallurgical test work has indicated the manganese ore is amendable to upgrade through beneficiation and being processed into a high purity manganese sulphate to supply the Lithium-ion battery industry.

Developed in-house, ChemX's HiPurA® Process is capable of producing high purity alumina (HPA) and high purity aluminium cathode precursor salts for lithium-ion batteries. Initial test work has indicated that the process is low cost and low in energy consumption, compared to alternative methods. A key competitive advantage is that the HiPurA® process modular, scalable and is not tied to mine production, with the feedstock being a widely available chemical.

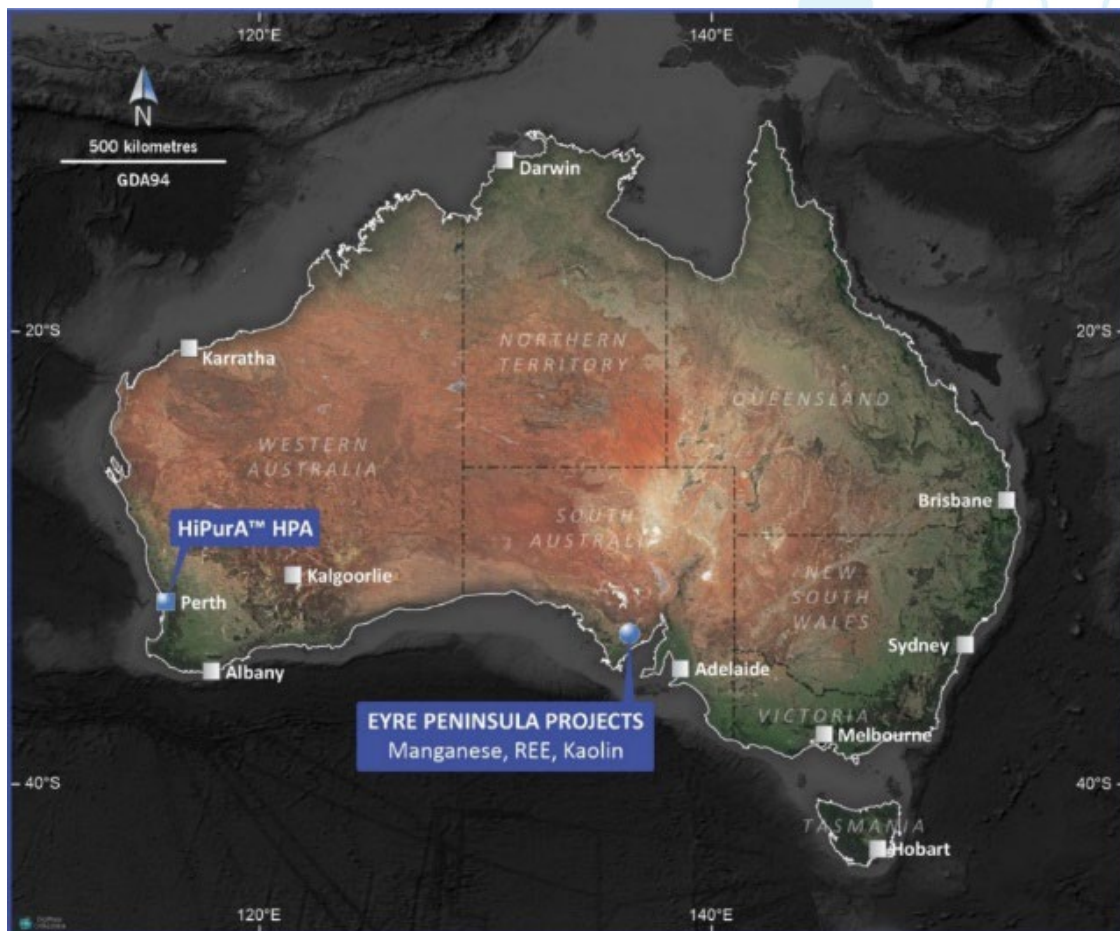


Figure 2 – ChemX Project Locations