

ASX ANNOUNCEMENT

11 June 2024

SPP Shortfall Placement Completed

ChemX Materials Limited (**ASX:CMX**) (**ChemX or the Company**), an Australian high purity critical materials developer, advises it has received binding commitments for the **SPP Shortfall** from the recently completed Share Purchase Plan (**SPP**). The SPP Shortfall has raised a total of \$201,600 gross proceeds via the placement of 4,200,000 fully paid ordinary shares to sophisticated investors. Under the same terms as the SPP, every two Shortfall Shares will be accompanied by an attaching option (Shortfall Option) to be issued under the Options Prospectus.

The SPP Shortfall was conducted in accordance with the Shortfall Offer as set out in ChemX's Share Purchase Plan Offer document dated 3 April 2024 and the Options Prospectus dated 15 May 2024.

The issue of the Shortfall Shares and Shortfall Options has been undertaken using the Company's available placement capacity under ASX LR 7.1. The Placement of Shortfall Shares and Shortfall Options is expected to settle on 17 June 2024. It is anticipated that the Shortfall Shares will commence trading on the ASX on or around 17 June 2024. As per the SPP, the Shortfall Offer proceeds will be applied to the construction of the 24tpa HiPurA[®] HPA Pilot Plant, working capital and costs of the offer.

Sanlam Private Wealth acted as Lead manager to the Shortfall Placement and will be paid a fee of 6% plus GST of the gross proceeds raised and a management fee of \$2,000 plus GST.

ChemX, CEO Peter Lee said: "This now concludes the SPP. Once again thank you to existing and new shareholders who participated in the SPP and Shortfall Offer."

"I am pleased to report that activity has been ramping up on site over the past few weeks and construction of the HiPurA[®], high purity alumina, pilot plant is progressing well. The team has made solid progress, in advanced construction of our acid storage facility and commenced connection of general piping and electrical works."

"It is exciting to share, as we now have a line of sight to early-stage commissioning, and we're standing on the cusp of high purity alumina at scale."

This Announcement has been authorised for release by the Board.

ENDS

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About ChemX Materials

ChemX Materials (ASX:CMX) is an Australian company specialising in high purity critical materials. Its ambition is to become a leading, sustainable supplier of high purity materials to the clean energy and advanced technology markets.

High purity alumina

ChemX Materials' 100% owned, Australian patented HiPurA® process provides a new way to produce high purity alumina, that is scalable, modular, independent of mine production and uses significantly less energy than alternate methods. A key advantage of HiPurA® is that it can be located anywhere in the world, providing a just in-time, customised solution for customers.

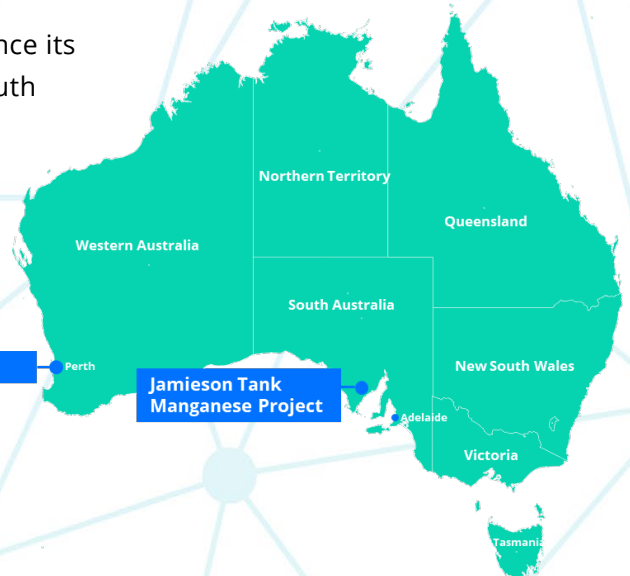
ChemX Materials has proven HiPurA® can produce above 4N (99.99%) pure high purity alumina at micro plant scale. Following this success, ChemX Materials is pursuing an accelerated commercialisation pathway for HiPurA® through the construction of a 24tpa pilot plant in O'Connor, Western Australia. With early-stage commissioning commencing in June 2024, ChemX Materials is on the cusp of high purity alumina production at scale.

High purity alumina is used in clean energy applications such as lithium-ion batteries, LED lighting and advanced electronics including iPhones, smartwatches, screens and semiconductors.

High purity manganese.

ChemX Materials is applying its high purity expertise to advance its Jamieson Tank Manganese Project (the Project) located in South Australia. In September 2023, a maiden Mineral Resource Estimate (MRE) was announced for the Project. Metallurgical testwork has indicated the manganese ore is amendable to upgrade through beneficiation to produce a high purity manganese sulphate for the lithium-ion battery industry.

ChemX Materials continues to evaluate the Project through the progression of an internal scoping study.

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