



## ASX ANNOUNCEMENT

6 September 2024

### FY24 R&D Refund Advance Received To Accelerate Pilot Plant Automation and Safety Systems

- **ChemX receives A\$250,000 (tranche 1) from short term R&D tax incentive loan facility.**
- **Radium Capital engaged to expedite 80% of eligible FY24 R&D tax refund**

**ChemX Materials (ASX:CMX) (ChemX or the Company)**, an Australian high purity critical materials company and 100%-owner of the HiPurA<sup>®</sup> patented process to produce High Purity Alumina (HPA) in O'Connor, Western Australia is pleased to advise it has received A\$250,000 from a short term loan facility (R&D funding method) secured against the estimated R&D Tax incentive refund for FY24.

The amount advanced represents 45% of the estimated eligible FY24 tax refund.

ChemX continues to seek accelerated non-dilutive forms of funding and has opted into a facility with Radium Capital to provide early access to its eligible R&D tax refund.

The company will invest approximately A\$200,000 in control system engineering, which will deliver augmented safety and automation of the unique HiPurA<sup>®</sup> process. This enhancement will reduce future operational expenditure (Opex) requirements, early establish the nucleus of a future commercial plant control system and provide additional functionality for optimisation of key process parameters.

Under the facility, ChemX has now received 45% of its eligible R&D tax refund in a tranche 1 (A\$250,000), and is expected to receive a further 35% of its eligible R&D tax refund by way of a tranche 2 (\$A191,935) in coming weeks. The remaining 20% (less administration and interest fees) will be received in the final quarter of calendar 2024, with an estimated total FY24 eligible tax refund of \$A552,419.

Radium Capital is a R&D finance provider offering advance access to eligible R&D funds, secured against the assessed tax rebate.

**Chief Executive Officer, Peter Lee commented:**

“As an innovative high purity materials company, ChemX, is focussed on the near-term delivery of its HPA Pilot Plant based in O’Connor, WA. Being able to accelerate our eligible R&D tax refund enables us to directly inject these non-dilutive funds back into the HPA Program and efficiently use our capital to deliver on our key projects”.

“In January 2024, ChemX was awarded an Australian Patent for the production of 4N (99.99%) HPA, and the company expects other international jurisdictions to follow in the coming six to 24 months. ChemX is proud of our Australian patent and consequently much of our pioneering chemistry-focussed development is R&D tax refund eligible.”

***This Announcement has been authorised for release by the Board.***

**For enquiries:**

**Peter Lee**

Chief Executive Officer

ChemX Materials Ltd

[peter@chemxmaterials.com.au](mailto:peter@chemxmaterials.com.au)

+61 (0) 448 874 084

**Stephen Strubel**

Company Secretary & Non-Executive Director

ChemX Materials Ltd

[stephen@chemxmaterials.com.au](mailto:stephen@chemxmaterials.com.au)

+61 (0) 404 400 785

## About ChemX Materials (ASX: CMX)

ChemX Materials (ASX:CMX) is an ASX-listed critical materials company developing innovative processing technology to produce high purity alumina for advanced technology and clean energy applications. ChemX Materials' 100% owned, Australian patented HiPurA® process technology offers a low cost and low energy intensity production method to produce high purity alumina (HPA). The Company's vision is to support the clean energy transition through the delivery of high purity materials and technology that provide real solutions to lowering carbon emissions. The Company is currently constructing a 24tpa HiPurA® Pilot Plant in Perth, Western Australia along with a high purity manganese (HPM) Project on the Eyre Peninsula in South Australia.

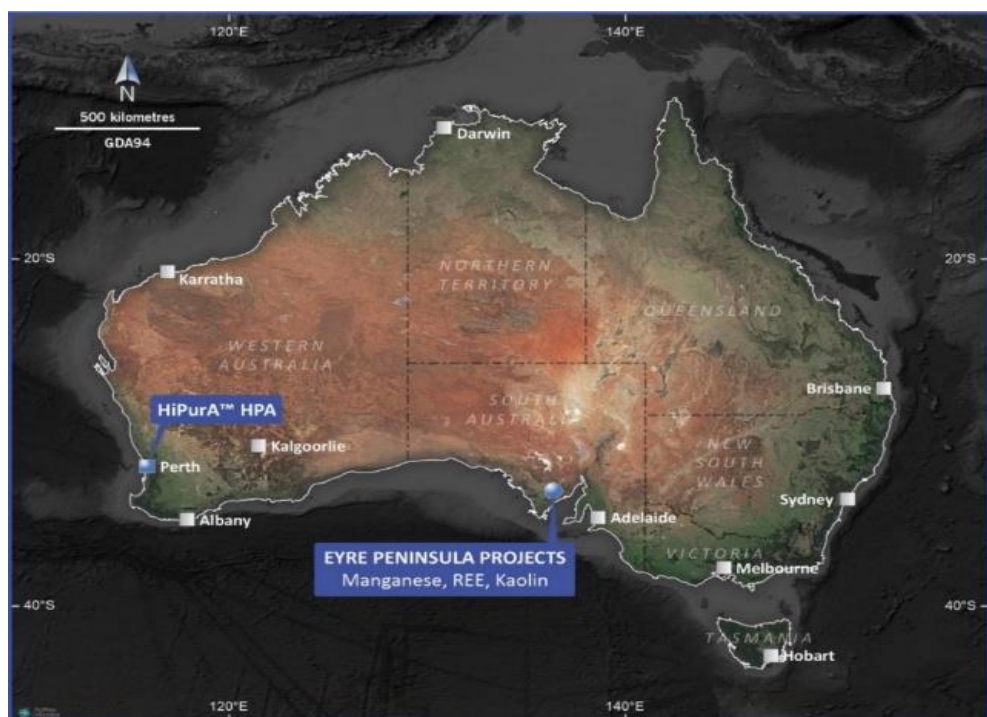


Figure 1 - ChemX Materials' project locations.

Follow us on:

[LinkedIn](#)

[Twitter](#)