



ASX RELEASE

24 September 2024

Completion of \$3.02m Placement

- Placement of 46.4m fully paid ordinary shares at \$0.065 per share to raise \$3.02m before costs
- Funds raised will be used to fund the next instalment payment to NewCarbon Processing LLC for the construction of the group's flagship Activated Carbon production facility in Kentucky, USA, as well as for general working capital purposes
- The Placement price of \$0.065 represents a 9% discount to the 15-day Volume Weighted Average Price (VWAP) of CG1 shares to 19 September 2024, being the last trading day prior to the announcement of the placement

Carbonxt Group Ltd ("Carbonxt" or the "Company") (ASX: CG1) is pleased to advise that it has received firm commitments to raise \$3.02m, through the issue of 46.4 million new fully paid ordinary shares in the Company at \$0.065 per share via a Share Placement ('Placement').

Funds raised from the placement will be deployed by Carbonxt to make the next instalment payment due to NewCarbon Processing, LLC, the entity which was established as a Joint Venture with Carbonxt's US investment partner, Kentucky Carbon Processing LLC, to build the flagship state-of-the-art activated carbon plant located in eastern Kentucky, USA. Funds raised will also be used to fund the cost of the offer and for general working capital purposes.

Details of the Placement

The Placement received strong support from a network of sophisticated and high net-worth investors and family offices.

The Placement price of \$0.065 represents a 9% discount to the 15-day Volume Weighted Average Price (VWAP) of CG1 shares to 19 September 2024, being the last trading day prior to the announcement of the placement. The Placement includes an attached unlisted, two-year option priced at \$0.10 per ordinary share on a 1:2 basis. The options will be subject to approval by shareholders at the forthcoming Annual General Meeting.

A total of 46.4 shares will be issued on Tuesday 1 October 2024 and are expected to trade on Wednesday 2 October 2024.

Carbonxt Managing Director Warren Murphy said *"We thank all existing shareholders for their strong support and welcome onboard a number of new shareholders. We expect to make a further payment to our Kentucky investment company, New Carbon Processing, LLC very shortly and look forward to the being able to update on the significant scale-up of our business as the plant comes on-line. Once again, we thank everyone for their support and look forward to a very exciting period for the Company as we add materially to production volumes and strengthen our position as a trusted and dependable supplier of premium Activated Carbon products in the large United States market."*

This announcement has been authorised for release to ASX by the Board of Directors of Carbonxt Group Limited.



ENDS

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ABOUT Carbonxt Group Limited (CG1.ASX)

Carbonxt (ASX:CG1) is a cleantech company that develops and markets specialized Activated Carbon products, primarily focused on the capture of contaminants in industrial processes that emit substantial amounts of harmful pollutants. The Company produces and manufactures Powdered Activated Carbon and Activated Carbon pellets for use in industrial air purification, waste water treatment and other liquid and gas phase markets.