



ASX RELEASE

20 December 2024

Completion of \$1.0m Placement

- Placement of 17,146,667 fully paid ordinary shares at \$0.06 per share to raise \$1.03m before costs
- Funds raised will be used for general working capital purposes
- The Placement price of \$0.06 represents a 4.7% discount to the 5-day Volume Weighted Average Price (VWAP) of CG1 shares to 19 December 2024, being the last trading day prior to the announcement of the placement
- Discussions continue to build a pipeline of sales for output from Kentucky for the first two quarters of 2025.

Carbonxt Group Ltd (“Carbonxt” or the “Company”) (ASX: CG1) is pleased to advise that it has received firm commitments to raise \$1.0m, via the issue of 17.1 million new fully paid ordinary shares in the Company at \$0.06 per share via a Share Placement (‘Placement’).

Funds raised from the Placement will be deployed for working capital purposes and to support the ramping-up of Carbonxt’s state-of-the-art activated carbon plant located in eastern Kentucky, USA, following the formal completion of all on-site mechanical works (refer ASX Announcement 18 December 2024).

In accordance with the terms of the operating agreement between the parties, Carbonxt has now made the latest instalment payment to Kentucky Carbon Processing, LLC – Carbonxt’s US-based partner for the Kentucky facility – bringing its ownership stake to 40.3%. Carbonxt retains the rights to invest on a further three milestones to take its ownership to 50%.

Details of the Placement

The Placement received strong support from a small group of fund managers and sophisticated and high net-worth investors.

The Placement price of \$0.06 represents a 4.7% discount to the 5-day Volume Weighted Average Price (VWAP) of CG1 shares to 19 December 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.

A total of 17,146,667 shares will be issued on 24 December 2024 and are expected to trade on 27 December 2024.

Carbonxt Managing Director Warren Murphy said *“We are pleased to complete this Placement following the significant engineering milestone of mechanical completion.”*

“We’d like to thank our shareholders for their ongoing support and look forward to providing more updates as our commercial development plans for the Kentucky plant progress, early in 2025.”

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

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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.

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