



ASX RELEASE

3 November 2022

Share Purchase Plan Closes Oversubscribed Raising \$1.58m

Carbonxt Group Ltd (“Carbonxt” or the “Company”) (ASX: CG1) is pleased to report that it has enjoyed strong shareholder support for the Share Purchase Plan (SPP) announced on 30 September 2022.

Due to this support, the Company decided to increase the SPP offer to \$1.58m so that investors will receive all of their subscriptions under the offer. The initial target was \$1.0m. Shareholders were invited to subscribe for up to \$30,000 of shares on the same terms as the recent Placement with institutional investors at \$0.10 per share.

The SPP was conducted as part of the Company’s capital raising to fund Carbonxt’s initial 40% share in a new state-of-the-art activated carbon plant located in eastern Kentucky, USA with joint venture partner KCP, as well as for the cost of the offer and general working capital purposes.

A total of 15,803,000 shares will be issued on Thursday 3 November 2022 and are expected to trade on Friday 4 November 2022.

Carbonxt Managing Director Warren Murphy said *“We thank all shareholders for their strong support and look forward to the development of our new joint venture in Kentucky which will add materially to production volumes and strengthen our position as a trusted and dependable Cleantech company in the large United States market. We anticipate reporting a steady stream of updates on the progress of Kentucky once our second tranche institutional placement is approved by shareholders later this month.”*

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

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About Carbonxt

Carbonxt’s core business is the development and sales of specialised and advanced Activated Carbon (AC) products, including Powdered Activated Carbon and Activated Carbon pellets for the removal of pollutants and toxins in industrial processes. Its products are used in industrial air purification, wastewater treatment and other liquid and gas phase markets, primarily for the capture of mercury and sulphur in order to reduce harmful emissions into the atmosphere, as required by global regulations. Carbonxt’s products are non-brominated, providing a key competitive advantage by eliminating the corrosion and damage caused to plant equipment when using brominated products.