ABx Group Limited: New Areas of Ionic Rare Earth Elements with High Extraction Discovered

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Sydney, Australia - ABx Group Ltd. (ASX:ABX) (FRA:A7B) announced that it has discovered several new areas of ionic adsorption clay rare earths with high extraction at its Deep Leads project in northern Tasmania. Ionic rare earths are low cost to extract, so these results significantly increase the commercial potential of the Deep Leads project.

As a result of identifying new areas with high extraction, the project development stage has now commenced and will focus on a project that can commence production within months, not years, from project approval.

These new areas were identified by recent leach tests of drill samples conducted at ABx's research laboratory in Launceston, Tasmania.

ABx's leach results are similar to those done on the same samples by the Australian Nuclear Science and Technology Organisation (ANSTO) using the standard low-cost process for ionic rare earths. For example, leach tests by ANSTO on a bulk sample achieved extraction exceeding 80%, which was 10% higher than ABx's results on the same sample (see ASX announcement 23 January 2026)

Project Setting

Deep Leads project is located 40km by highway west of Launceston in a pine plantation with a granted Mining Lease for quarrying ABx's DL130 bauxite deposit, nearby rail and infrastructure with low-cost grid hydropower and water (Figure 2*).

Dr Mark Cooksey, Managing Director and CEO of ABx Group, commented:

"My jaw dropped when I saw these leach test results. Our in-house assessment and knowledge gained from external experts indicate that ionic deposits are likely to be substantially lower on the cost curve than otherwise equivalent clay-hosted deposits. Ionic deposits also appear to be very rare, especially in tier 1, dependable jurisdictions such as Australia.

"These results strongly suggest that we have a substantial extent of ionic clay rare earths in our Deep Leads deposit, which will enhance our ability to supply significant volumes of high-quality MREC into western supply chains. We have progressed to the project development stage."

Rare Earths Project Development Strategy

ABx aims to establish Australia's first ionic rare earths project producing a premium MREC that is sold to rare earth separation plants. ABx has executed a Memorandum of Understanding with Ucore Rare Metals Inc. (CVE:UCU) (OTCMKTS:UURAF), which is developing rare-earth processing facilities in North America. ABx is also in discussions with other potential offtake partners, including the provision of MREC samples to multiple parties.

Rare earth permanent magnets account for over 90% of the value of the rare earths market, and are used in electric vehicles, wind turbines, smartphones and military applications. The permanent magnet rare earths are neodymium (Nd), praseodymium (Pr), dysprosium (Dy) and terbium (Tb), with Dy and Tb being the highest priced and in shortest supply.

The basket price of ABx's heavy rare earth element enriched MREC product has risen by 34% in the last 3 months. The value of ABx's MREC product is underpinned by its exceptional Dy+Tb content which have current market prices of US$215,900 and US$908,500 per tonne respectively which are the most valuable rare earths.

The attractiveness of ABx's MREC is further reinforced by the strengthening of prices of Gd, Ho, Er, and Y. Furthermore, Benchmark Minerals prices for Dy and Tb oxides in Europe are currently more than four times Shanghai Metal Market prices.

ABx's Ionic Clay-Hosted Deposits

Most rare earths are sourced from hard-rock mineral deposits, typically requiring costly mining and processing plants with significant lead times to reach production.

An alternative source of rare earths is the ABx type of ionic clay-hosted deposits which can be leached at low-cost, using a simple benign three-step leaching process that has been used commercially for many decades, mainly in southern China and SE Asia.

This is in contrast to non-ionic clay-hosted rare earth deposits, which do not leach using the standard three-step process and require additional process steps to extract the rare earths.

To our knowledge, there has never been commercial production from a non-ionic clayhosted rare earth deposit and, consequently, ABx's project development strategy is to focus on developing its ionic rare earth resources.

Mineral Resource

ABx has reported a JORC-compliant mineral resource of 89 million tonnes at its Deep Leads - Rubble Mound and Wind Break deposits, 4 containing 36 ppm Dy+Tb which is 4.3% of total rare earth oxides (TREO), the highest proportion of any clay-hosted rare earth deposit in Australia and among the highest globally.

ABx also has a portfolio of several other rare earth deposits in its large exploration tenements in northern Tasmania (Figure 2*).

MREC Produced from Bulk Leach Tests

Bulk leaching tests conducted by Australian Nuclear Science and Technology Organisation (ANSTO) using the standard low cost reagents for ionic clay hosted ores achieved the highest ionic extractions reported from any clay-hosted resource in Australia. The maiden MREC produced from these bulk tests has the highest value of contained rare earths, including 4.0% Dy and 0.7% Tb as a percentage of total rare earths, which is more than twice that of any other peer MREC.

In-house Leach Tests

At the early stages of its rare earth project, ABx identified a significant prevalence of ionic rare earths within its deposits at Deep Leads and Rubble Mound, through leach testing conducted by ANSTO. However, the true extent of ionic rare earths was still unclear In 2023-24, ABx developed its own capability to conduct in-house leach testing that produced similar results to ANSTOs were obtained. This leach testwork is conducted in ABx's research laboratory in Launceston and is supervised by former CSIRO chemical engineer, Dr Daniel Jewell.

Since 2025, ABx has been progressively conducting leach testing on its drill samples across its deposits, with prioritisation based on grade (TREO-CeO2), the likelihood of being ionic, other factors related to mining, metallurgical and rehabilitation project development strategies.

The recent in-house leach testing reported herein has identified three samples with a high ionic component that are more than 2 km distant from the nearest sample that was previously known to have high extraction (Figure 1*). Full leach test results are contained in Table 2*.

Implications
These new results vastly increase the likely extent of ionic rare earths in the Deep Leads deposit. This is crucial because it can enable a project with a higher annual production rate and longer mine life, and it also indicates the possibility of discovering new zones even superior to the existing known ionic areas.

Next Steps

ABx will continue to conduct in-house leach testing on drill samples, to better define the extent of ionic rare earths in its deposits.

The ABx strategy is to commence commercial production of a mixed rare earth carbonate (MREC) as soon as possible, and these leach tests results are a valuable input to the engineering studies underway with external experts.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/VHQ7J6D4

About ABx Group Limited:

ABx Group Limited (ABx) (ASX:ABX) is a uniquely positioned Australian company delivering materials for a cleaner future.

The three priority projects are:

- Heavy rare earths: Supplying light and heavy rare earths from Tasmania into Western supply chains

o Processing Options Analysis conducted in partnership with external experts

- Clean fluorine chemical production: Producing industrial chemicals from aluminium smelter by-product (ALCORE)

o Continuous pilot plant under construction in Bell Bay, Tasmania

- Near-term bauxite production: Mining bauxite resources for the aluminium, cement and fertiliser industries

o Agreements executed with Good Importing International for bauxite projects in Queensland and New South Wales, and $2.7 million initial payment has been received

o Approvals well advanced for DL130 bauxite project in northern Tasmania

ABx endorses best practices on agricultural land and strives to leave land and environment better than we find it. We only operate where welcomed.

Source:
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