



Alpha **HPA**
ABN 79 106 879 690

ASX: **A4N**
ASX Announcement
22 August 2019

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(1 page by email)

SUCCESSFUL SALE OF RAJAWALI INTEREST IN ALPHA HPA

The Directors of Alpha HPA Limited ('the Company') are pleased to announce that 110,536,400 shares representing an 18.36% interest in the Company owned by PT Muara Mulya Propertindo (a subsidiary company of the Rajawali Group) has been sold to a major Australian institutional fund manager and a collection of high net worth individuals. The Company is very pleased with this transaction and sees this increased institutional support as strong validation of the progress it has made in delivering its 'HPA First' Pilot Plant and advancing its engagement with potential commercial partners.

Commenting on the transaction, Managing Director Rimas Kairaitis said:

"The Rajawali ownership interest in the Company was a legacy holding relating to the Company's now non-core interest in the Wonogiri Copper-Gold project in Indonesia. With the Company now focused on the advancement and commercialisation of its HPA First Project the refreshed shareholder register better reflects the Company's direction."

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About the HPA First Project

The Company's HPA First Project represents the evaluation and intended commercialisation of the production of ~10,000tpa of high purity alumina (HPA) using the Company's proprietary licenced solvent extraction and HPA refining technology. The technology provides for the extraction and purification of aluminium from an industrial feedstock to produce 4N (>99.99% purity) alumina for the intended use within the lithium ion battery and LED lighting industry. Following a successful testwork programme and Pre-Feasibility Study (PFS), updated in March 2019, Alpha HPA is now completing a pilot plant program at its dedicated laboratory facility in Brisbane, as part of a full definitive Feasibility Study (DFS) due for delivery in CY2019.

Key highlights of the PFS (ASX: 7 March 2019):

- Unit production costs of **US\$5,123** per tonne of HPA (after by-product credits)
- Annual Free Cash Flow (FCF) at full production rate, of **US\$199 million** (assuming US\$25,000/t HPA)
- Capital Expenditure of US\$149 million