The Manager Companies - ASX Limited
20 Bridge Street
Sydney NSW 2000

ASX Announcement
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COMMENCEMENT OF DEBT DRAWDOWN

The Board of Alpha HPA Limited (**Alpha** or **the Company**) is pleased to advise Alpha now commenced the process on the progressive drawdown for funds from the $160M commitment from the Critical Minerals Facility, managed by Export Finance Australia (EFA).

Disbursement is subject to amendment of documentation and customary submission of utilisation notices. Funds will be disbursed on a monthly basis to fund Stage 2 HPA First Project costs as needed, with supporting evidence and approved by EFA.

Alpha's Managing Director, Rob Williamson commented:

"*Since Final Investment Decision for the Stage 2 Project in May 2024, Alpha has established itself as a leading high-purity critical materials supplier into the battery and semiconductor supply chains, as well as a range of high value, high technology markets.*

We are delighted to deploy the Australian Government debt-funding support for Alpha's business and for the commercialisation of Australian critical minerals technology, as part of the Future Made in Australia agenda."

The Company is targeting the drawdown of the $160M NAIF commitment to commence in March quarter 2027.

This announcement has been approved for release by the Company's Directors.

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