



ASX RELEASE

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Signs LOI with US water filtration company Glanris to develop Biocarbon™ Pellet

United States focused **Cleantech company Carbonxt Group Ltd (ASX:CG1)** (“Carbonxt” or “the Company”) is pleased to announce that it has signed a Letter of Intent with United States water filtration manufacturer Glanris, Inc. (‘Glanris’) to develop a pelletized version of Glanris’ Biocarbon™, a water filtration media derived from rice husks.

Over 220 billion pounds of rice husks are generated around the globe annually from milling operations. Today, most of this is either burned or left to rot in landfill – both existing options create significant amounts of harmful greenhouse gases. Glanris’ patented process converts these hulls into a biocarbon that will sequester carbon instead of creating greenhouse gases. Glanris’ biocarbon filtration media removes both metals and organics from water, but at a fraction of the price of current technologies. Glanris’ shareholders include the US’ largest miller and marketer of rice, Riceland as well as the ag-tech fund Innova and several large family offices.

Carbonxt’s US-based research team and Glanris are now collaborating to expand Glanris’ existing water filtration products and create a pelletized version that can then be deployed to purify other pollutants in a variety of high flow applications. The pellet will be used in both liquid and vapour phase applications.

Carbonxt expects to commence production of these pellets in the second half of 2022. The targeted minimum volume is 1,500 tons per annum.

Carbonxt’s Chief Business Officer, Dennis Baranik stated: *“It is very exciting to see our pellet sales branching into a completely new industry. It’s a wonderful opportunity to collaborate with the highly capable and proven team at Glanris to take the world’s largest agricultural waste product and convert it into a sustainable solution for solving the world’s water needs.”*

Carbonxt’s Managing Director Warren Murphy added: *“This LOI with Glanris gives both parties the necessary flexibility to bring this Biocarbon pellet to market in a relatively short time frame, from conception to first product in a little over six months. Glanris has developed cutting edge technology and a patented manufacturing technology for removing contaminants, and when combined with our own technology, the scope for this pellet is exceptionally compelling. The water treatment market is an obvious sector we can target with this product, so too is the global rice cultivation sector itself given the wastewater it generates.”*

“Carbonxt continues to trade very well. The sales pipeline is very healthy and we are also pursuing sales in new sectors where our emission and pollutant reduction technology is in high demand. Further updates are pending.”

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 (ASX:CG1) is a cleantech company that develops and markets specialised Activated Carbon products, primarily focused on the capture of mercury and other 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.

About Glanris

Glanris is a carbon negative company that delivers the future of water filtration with the world's first sustainable, dual-function filtration media that filters both organic and metal contaminants. Glanris' patented process and state-of-the-art manufacturing technology gives companies the filtration power of both activated carbon and ion exchange resins, at a fraction of the cost. To learn more visit www.glanris.com.