



30 November 2021

ASX ANNOUNCEMENT

Chairman's Address to AGM

Thank you everyone for taking part in the Annual General Meeting of AustChina Holdings Limited. Once again, due to circumstances beyond our control related to the Covid19 pandemic, we are holding the meeting virtually.

AustChina will continue to build its multi-faceted energy business through ongoing direct and indirect investment in clean energy minerals and projects such as copper, biogas, and development of its coal assets using clean energy technology where possible.

The potential of the Blackall Coal Project is considered to lie in alternative technologies for the use for the coal on-site to produce products including ammonia, methanol, hydrogen, and energy, with other by-products. The company is looking to take advantage of opportunities within the developing "hydrogen economy". Our focus is the long-term production of energy products.

The Utilitas Group Pty Ltd, in which AustChina has a 25.12% holding, is well positioned in the bioenergy and bioproducts field in Australia. Utilitas continues the advancement in conjunction with its key project counterparts of its initial bioHub projects at Dandenong, the Hunter and Bundaberg, with Bankable Feasibility Studies underway.

Gas from the bio-digestion of organic matter can be utilized for continuous energy generation, with by-products such as fertilisers readily saleable. The bioHub model, in which several businesses may benefit from each other's proximity is an obvious development; these businesses may range from aquaculture to hydrogen production.

There is increasing support in the community for biogas-related industries. The Bundaberg Regional Council is very supportive of such initiatives, and recently hosted the Bundaberg & Wide Bay Bioeconomy Conference 2021 at which Utilitas showcased its Bundaberg project.

As flagged in our 2021 Annual Report and a further ASX announcement in August 2021, our holding in copper explorer Sector Projects Pty Ltd has evolved through the listing in September of Revolver Resources Holdings Limited. This development is very positive in light of the current rapidly increasing demand for copper in part driven by the electric vehicle industry.

The copper price is trending upwards, and AustChina is investigating wider exposure to developing energy markets through targeted minerals and energy focussed investments.

During the year Mr. William Ko retired from the board, and I thank him for his contribution to the company. Both Mr. David Morris and Mr. Bernard Ripoll were welcomed to the board.

On behalf of the Board, I thank existing shareholders for your continued support and welcome new shareholders to the Company as we look forward to the 2021-2022 year.

This announcement has been authorised for release to the ASX by the Chairman, Daniel Chan.

Further information: Andrew Fogg - Chief Executive Officer
Bruce Patrick – Chief Operating Officer

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