

30 July 2020

## Results of Annual General Meeting and Presentation

PhosEnergy Limited (**the Company**) advises that the resolution put to shareholders at the Annual General Meeting held today, 30 July 2020, was carried on a show of hands.

The Company received valid proxies from 18 shareholders holding a total of 15,005,923 ordinary shares that had directed their voting preferences or had left their voting preferences open at the proxy's discretion. The following table outlines the proxy directions:

No.	Resolution	For	Against	Abstain	At the proxy's discretion	Excluded
1.	Re-election of Mr Anthony Kiernan as a Director	14,996,136	459	-	9,328	-

A copy of the presentation provided to attendees by Mr Bryn Jones, Managing Director is attached.



# Annual General Meeting Shareholder Update

30 JULY 2020

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- Significant progress on GenX and CarbonX
  - An exciting new technology
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# AGM Update: July 2020

- ✓ CarbonX testwork at ANSTO utilising world-first Beta Activated Catalyst (BAC) exceeds expectations on CO<sub>2</sub> conversion;
- ✓ Initial GenX development program proves the efficacy of the Company's novel electrode sandwich structure (ESS) in generating power;
- ✓ The success of the GenX program has highlighted several new potential technology applications for the ESS.
- ✓ A new provisional patent application covering the first of these technologies is scheduled for lodging in August 2020 with proof of concept testing having been completed.
- ✓ Through the COVID19 period the Company has moved to reduce its spending and conserve its cash position



**Materials widely considered as wastes are at the core of PELs technology, providing opportunities to develop circular economies in an industry sector plagued by waste volume and diminishing storage capacity.**

# CarbonX Update: First BAC

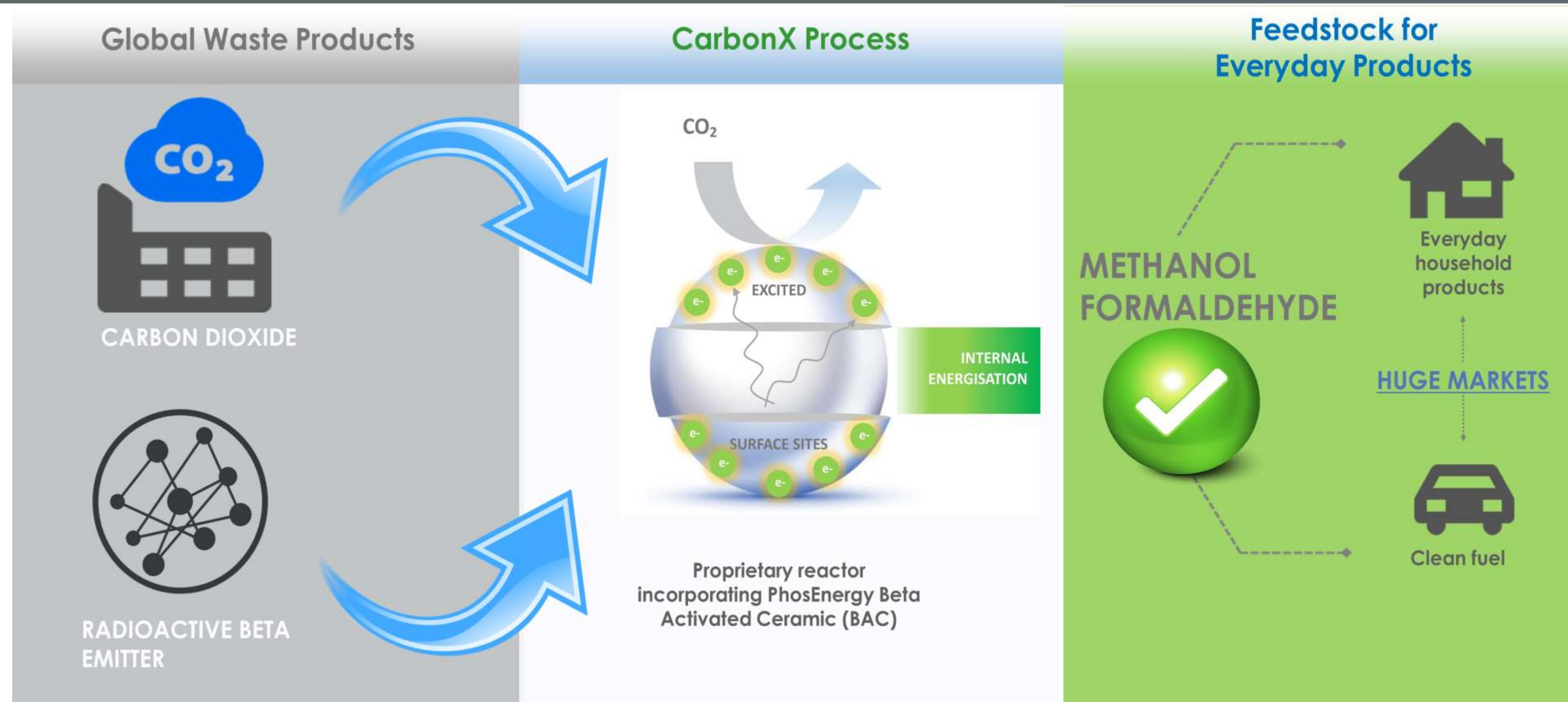
- Phos Energy demonstrated Proof of Concept (POC) in 2018
- **Excited sites** were created on a ‘cold’ ceramic by intimately mixing the ceramic with small amounts of a beta emitter in a CO<sub>2</sub> solution
- ANSTO began work on the world’s first Beta Activated Catalyst (BAC) in December 2019
- The results obtained exceeded PhosEnergy’s expectations on the extent of chemical conversion achieved through beta energisation
- The results have highlighted significant opportunities to further enhance the conversion rate in the reactor system
- A series of experiments to evaluate these opportunities have been planned



A significant quantity of valuable chemical compounds were created through contact of the world’s first BAC with CO<sub>2</sub> in solution

# CarbonX Process: Patent Update

- An International Patent Application under the provisions of the Patent Cooperation Treaty has been filed for the CarbonX Process.
- A Written Opinion from the International Examining Authority has been received and considers that the claims as filed are **both novel and inventive**.



# GenX Update: PoC complete

- In March 2020 the Company was awarded an Innovation Connections Grant to work with Future Industries Institute (FII) of the University of South Australia (UniSA) to complete Proof of Concept (PoC) experiments on GenX.
- FII technology developments have achieved commercial success in the automotive, defence and remote sensing industries.
- The experimental work completed has been successful in demonstrating the effectiveness of the Company's unique electrode-semiconductor arrangements in harvesting electron-hole pairs from excited semiconductor materials.
- A second round of Innovation Connections funding is available to continue this development which the company intends to apply for.
- The aim of IC#2 is to **produce a functioning beta activated GenX unit during 2020.**



**University of  
South Australia**



**An excellent working relationship has been established with the Future Industries Institute. The Company believes that the FII provides the right mix of technical excellence and commercial experience to rapidly progress GenX to commercialisation.**

# GenX: Commercial Opportunities

- Investigations into the potential commercial application of GenX have highlighted the enormous potential of the technology to provide long term, stable power supplies in the space sector, particularly in surface rovers and for deep space exploration where solar photovoltaic power is not viable.
- To further the Company's space sector potential the Company has joined Aurora – a core partner with SmartSat CRC representing SMEs in the space sector
- Discussions with defence contractors and space service focused companies are underway to move GenX towards commercialisation



# New Technology: GenT

- The successful demonstration of the effectiveness of the Company's unique electrode-semiconductor arrangements in GenX has opened a range of commercial opportunities for additional technology deployment.
- GenT is the first of these technologies to be patented and leverages the GenX technology to convert infrared energy from waste heat sources (heat) into electrical power cheaply and efficiently
- Additional technology applications are being ranked for development priority and will be announced as they progress.



**The Company sees the electrode technology developed for the GenX opportunity as a platform for multiple technology deployments servicing many industries.**

# Future Development: Plan for 2020

- ✓ CarbonX: Finalise the design of additional development work to further improve CO<sub>2</sub> conversion rate and engage with CO<sub>2</sub> emitters;
- ✓ GenX: Utilise second IC Grant to produce a functioning beta activated unit and gather performance data;
- ✓ GenT: Design testwork to gather performance information on various cell configurations and gather commercial application data to assess economics;
- ✓ Maintain and broaden the Company's IP portfolio;
- ✓ Seek commercial partners for GenX and GenT rapid development and commercialisation.



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Thank You

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