



ASX RELEASE

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APS

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Allup appoints IHC Mining consultants for McLaren PFS

Allup Silica Limited (ASX: **APS**) ("Allup" or "**Company**") is pleased to announce it has appointed IHC Mining (**IHC**) to undertake a Pre-Feasibility Study (PFS) for the McLaren Mineral Sands Project in Western Australia.

Allup announced its acquisition of the advanced-stage McLaren Project earlier this month, which has an Indicated and Inferred JORC (2012) resource of **280Mt at 4.8% Heavy Mineral¹** near surface. Allup is examining its potential to produce ilmenite, a key titanium mineral, which currently trades at more than US\$300/t due to increasing titanium shortages. Strong ilmenite market demand expected to continue due to supply deficits and mine closures in Africa.

Whilst process optimisation of the McLaren plant will continue following the completion of test work, flow sheet development and basic engineering have already commenced. At this conceptual stage, the Company's PFS is progressing with a focus on a medium sized, 10Mtpa spiral concentration plant, which could produce up to 400,000tpa of ilmenite in concentrate annually.

IHC has significant expertise in the design, engineering and construction of mineral sands processing plants, and has a significant laboratory, mineral processing and engineering group based in Queensland.

Its design optimisation work at McLaren will continue through the engineering and design stages.

Allup aims to deliver the PFS in Q2 2025, before moving into the Bankable Feasibility design phase.

About IHC Mining

IHC Mining, a division of Royal IHC, has more than a century of experience, providing geo-metallurgical consultancy, equipment design, and construction, aiming to enhance operational efficiency and sustainability. Its expertise covers various commodities, including mineral sands, gold, and battery minerals, with a strong emphasis on decarbonisation, tailings management, and digitalisation.

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This Announcement has been approved for release by the Board of Directors.

ABOUT ALLUP SILICA LIMITED

Allup Silica is an exploration company focused on the future development of our heavy mineral sands and silica sand tenements located in Western Australia. The Company's plan is to aggressively advance the McLaren Project towards development while continuing to progress our existing silica sand opportunities.

1. Refer to ASX announcement dated 5 August 2024 for further resource information and competent person statement. The Company confirms that is not aware of any new information or data that materially affects the information included in the above-mentioned releases.