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Calix to produce commercial calcined clay for low-carbon cement with Green360 Technologies

Sydney, Australia | 23 March 2026 – Australian environmental technology company, Calix Limited (ASX: CXL) (the Company) is pleased to announce today that it has executed a toll production agreement with Green360 Technologies (ASX: GT3) (Green360) to produce calcined clay for low-carbon cement.

Highlights:

- Calix will toll process calcined clay for use in Green360's low-carbon cement product, 'Eco-clay'.
- Toll processing of up to 30,000 tonnes of clay per annum on a cost-plus basis will be provided by an existing operational calciner at the Calix Technology Centre at Bacchus Marsh in Victoria, Australia.
- The toll processing agreement is for an initial term of two years, with an option for Green360 to extend for a further two years subject to minimum throughputs.
- Full throughputs under the contract represent potential revenues of several million Australian dollars per year. Actual throughputs are not guaranteed and remain subject to Green360's requirements to meet commercial demand for Eco-clay.
- Calix expects first revenues to be received under the agreement in FY26, extending into FY27 and FY28.
- The agreement requires no capital expenditure by Calix, with all costs associated with the required site upgrades for commercial calcined clay production to be paid by Green360.
- The use of available production capacity for toll processing of calcined clay is expected to provide strong operational synergies with Calix's other activities at Bacchus Marsh and ensures sufficient production capacity remains available to continue to support and drive growth in Calix's Magnesia business.
- Calcined clay is a readily available Supplementary Cementitious Material (SCM) that has the potential to provide a scalable pathway to reduce the carbon-intensity and energy costs of cement production.

Green360's Eco-clay is a high reactivity metakaolin that aims to improve strength and durability and reduce emissions in concrete mixes by partially replacing traditional Portland cement. Under

the terms of the agreement, clay, or kaolin, from Green360's Pittong operation in Victoria, Australia, will be processed at the Calix Technology Centre to produce calcined clay, or metakaolin.

The agreement follows successful trials of the Eco-clay product manufactured using the Calix technology. Product trials included the delivery of commercial quantities of Eco-Clay to a national concrete supplier to demonstrate the product's compliance with the industry's existing supply chains.

The agreement is expected to support further revenue and gross profit growth for Calix and create operational synergies by leveraging existing production capacity and resources at the Calix Technology Centre.

Towards lower carbon and lower cost cement

In the making of conventional cement, limestone is calcined during the production of clinker—a process that unavoidably releases carbon dioxide from the raw material and accounts for most of the cement industry's carbon emissions.¹

SCMs can be used to replace a portion of the clinker content in cement. However, the availability of conventional SCMs, such as fly ash and ground granulated blast-furnace slag, is increasingly diminishing.²

Calcined clay is a readily available alternative SCM. The calcination of kaolin to metakaolin does not produce process carbon emissions and occurs at lower temperatures than the calcination of limestone. As such, calcined clay is a scalable and high potential option to replace a portion of the clinker content in cement and produce a lower-carbon intensity product with lower energy costs.³

The production of calcined clay and other SCMs is an important, and complimentary, solution to support the decarbonisation of cement, alongside switching to lower carbon fuels, electrification, and the capture of unavoidable process carbon dioxide during the production of clinker⁴, as being developed by the Leilac technology.

–ENDS–

This announcement has been authorised for release to the ASX by the Calix Board of Directors.

About Calix

¹ [Global Cement and Concrete Association. Getting to Net Zero.](#)

² SmartCrete CRC. [Applications of Calcined Clay in Lower Carbon Concrete.](#)

³ Mission Possible Partnership. [Calcined clay: Accelerating and diversifying opportunities for clean cement.](#) Jul 2025

⁴ Open Access Government. [Redefining industrial sustainability.](#) 20 Feb 2025

Calix Limited (ASX: CXL) is a technology company creating businesses that solve global challenges in industrial decarbonisation and sustainability.

Calix's patented core platform technology is being developed for indirect heating of raw materials to enable efficient, precise, flexible and renewably powered metals and minerals processing and capture of unavoidable industrial emissions.

Calix is applying its core technology to the cement, steel, magnesia, alumina, critical minerals and carbon dioxide removal industries.

Leveraging its core platform technology and a global network of partners, Calix is urgently developing multiple businesses that deliver positive global impact. Because there's only one Earth.

Mars is for quitters.

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