

# LITHIUM-ION BATTERY RECYCLING UPDATE

Project developer Neometals Ltd (**ASX: NMT**) (“**Neometals**” or “**the Company**”) is pleased to provide an update on its lithium-ion battery (“**LIB**”) recycling project and to confirm an extension to the decision date for formation of its proposed recycling joint venture (“**JV**”) with German company, SMS Group GmbH (“**SMS**”).

Pursuant to a binding memorandum of understanding (“**MoU**”), Neometals has granted SMS an exclusive due diligence period to evaluate the results of its Canadian LIB recycling pilot trial (“**Pilot**”), after which point the parties propose to form a 50:50 incorporated JV to commercialise the Neometals technology (*for full details see Neometals ASX release dated 17 October 2019*). It was originally contemplated that the JV formation decision would be made in mid-February 2020 and this date has been extended to 30 April 2020.

The extension allows additional bench scale testing of an improvement to the Neometals flowsheet to maximise the recovery and purity of lithium, which is the final stage of the Pilot and scheduled to commence in early March. The Pilot program at SGS Lakefield in Canada has successfully produced high purity nickel, cobalt and copper sulphate solutions at high recovery rates.

## LIB Recycling Project Status

Neometals and SMS are in continual dialogue regarding the progress of the Pilot and negotiating the terms of the formal joint venture and licensing agreements.

In anticipation of the proposed JV Neometals has advanced the design and procurement activities for the planned demonstration plant operation at SMS facilities in Europe. Neometals has shipped its process, analytical and assay equipment from its Montreal laboratory (now closed) to SMS hydrometallurgical test work facilities in Vienna, Austria. Neometals’ 20,000 tonne per annum, two-stage comminution circuit (shredding) is undergoing CE certification (EU Compliance) and factory acceptance testing in the USA for subsequent shipment to SMS Hilchenbach, Germany, the site for preparing LIB feed for hydrometallurgical processing in Vienna.

To the best of Neometals’ knowledge, once commissioned in Germany, the comminution circuit will have Europe’s largest LIB shredding capacity by throughput.

## ENDS

Authorised on behalf of Neometals by Christopher Reed, Managing Director

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## About Neometals Ltd

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. With a focus on the energy storage megatrend, the strategy focuses on de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders.

Neometals has three core projects:

- Lithium-ion Battery Recycling – a proprietary process for recovering cobalt and other valuable materials from spent and scrap lithium batteries. Pilot plant testing currently underway with plans established to conduct demonstration scale trials with potential JV partner SMS Group;
- Barrambie Titanium and Vanadium Project - one of the world's highest-grade hard-rock titanium-vanadium deposits, working towards a development decision in mid-2021 with potential JV partner IMUMR; and
- Lithium Refinery Project – progressing plans for a lithium refinery development to supply lithium hydroxide to the battery cathode industry with potential JV partner Manikaran Power, underpinned by a binding life-of-mine annual offtake option for 57,000 tonnes per annum of Mt Marion 6% spodumene concentrate.