

## LEGAL PROCEEDINGS RELATING TO MT MARION

On 8 October 2020, project development company, Neometals Ltd (ASX: NMT) ("**Neometals**"), was served with a writ of summons in respect of proceedings commenced against it in the Supreme Court of Western Australia. The plaintiffs, Mr Murray Ward and his associated company, Roseland Capital Pty Ltd, ("**Plaintiffs**") seek damages from Neometals for alleged breaches of contract, breaches of the Australian Consumer Law, and tortious conspiracy.

Neometals emphatically denies the Plaintiffs' claims and intends to vigorously defend the proceedings.

The Plaintiffs claim an entitlement to certain introduction fees in connection with equity and offtake transactions in and after 2015 concerning the Mt Marion Lithium Project ("**Mt Marion**"), owned by Reed Industrial Minerals Pty Ltd ("**RIM**"). Neometals fully divested its interest in RIM to RIM's other shareholders by late 2018.

The writ of summons names Neometals as one of four defendants. The Plaintiffs claim an alleged debt of approximately AUD\$6.5 million, as well as unquantified damages including in connection with an alleged 2% introductory fee calculated against the value of each shipment of spodumene from Mt Marion to introduced parties.

Neometals considers there to be no proper legal basis to any of the claims, nor any entitlement of the Plaintiffs to any relief. Neometals will file and serve its defence in due course.

Neometals has engaged Herbert Smith Freehills to act for it in the proceedings.

*Authorised for release to ASX by the Board of Neometals.*

### ENDS

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