



ASX ANNOUNCEMENT

30 August 2021



Neometals
All the right elements

INDIAN LITHIUM REFINERY UPDATE

Innovative project development company, Neometals Ltd (ASX: NMT) (“**Neometals**” or “**the Company**”), announces that its memorandum of understanding (“**MOU**”) with Indian company Manikaran Power Limited to jointly fund the evaluation of developing an Indian lithium refinery, which Neometals advised was under strategic review (*for further details see ASX announcement dated 3 June 2021 titled “Disposal of Mt Marion Offtake Rights for A\$30M”*), together with a co-operation agreement ancillary to the MOU, have been terminated.

Authorised by the Board of Neometals.

ENDS

For further information, please contact:

Chris Reed

Managing Director

Neometals Ltd

T: +61 8 9322 1182

E: info@neometals.com.au

Jeremy Mcmanus

General Manager - Commercial and IR

Neometals Ltd

T: +61 8 9322 1182

E: jmcmamus@neometals.com.au



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 four core projects with large partners that support the global transition to clean energy and span the battery value chain:

Recycling and Resource Recovery:

- Lithium-ion Battery Recycling – a proprietary process for recovering cobalt and other valuable materials from spent and scrap lithium batteries. Pilot plant testing completed with plans well advanced to conduct demonstration scale trials with 50:50 JV partner SMS group, working towards a development decision in early 2022; and
- Vanadium Recovery – sole funding the evaluation of a potential 50:50 joint venture with Critical Metals Ltd to recover vanadium from processing by-products (“Slag”) from leading Scandinavian Steel maker SSAB. Underpinned by a 10-year Slag supply agreement, a decision to develop sustainable European production of high-purity vanadium pentoxide is targeted for December 2022.

Upstream Industrial Minerals:

- Barrambie Titanium and Vanadium Project - one of the world's highest-grade hard-rock titanium-vanadium deposits, working towards a development decision in mid-2022 with potential 50:50 JV partner IMUMR.