



ANNOUNCEMENT

28th March 2022



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Neometals
All the right elements

PRIMOBIUS OPENS FIRST COMMERCIAL RECYCLING FACILITY

HIGHLIGHTS

- Neometals battery recycling JV, Primobius, has officially opened its 10tpd commercial lithium-ion battery recycling plant in Hilchenbach, Germany;
- Operations planned at 10tpd to commence in Q2 2022 pending receipt of operating permit;
- Cornerstone feedstock secured from specialist German battery waste company; and
- Successful completion of demonstration refinery trials enables engineering cost and feasibility studies for 50tpd operations to be finalised ahead of investment decisions in Q3 2022.

Innovative project development company, Neometals Ltd (ASX: NMT) (“Neometals” or “the Company”), is pleased to announce that Primobius GmbH (“Primobius”), the incorporated joint venture (“JV”) company owned 50:50 by Neometals and SMS group GmbH (“SMS”), has officially opened its 10tpd commercial lithium-ion battery (“LIB”) recycling facility (“10tpd Shredding Plant”) in Hilchenbach Germany.

Primobius was founded to commercialise Neometals’ sustainable LIB recycling technology. Demonstration plant trials on the two-stage recycling process have been successfully concluded. The Stage 1 ‘Shredding Circuit’ was modified in Q4 2021 to accelerate commercial operations and secure market share. Completion of the Stage 2 ‘Refinery Circuit’ test-work trials now enable the completion of the engineering cost study component of the feasibility study and consideration of financial investment decisions (“FID”) for larger 50tpd recycling plants.

The 10tpd Shredding Plant will go through a ramp up period before scaling up to nameplate capacity. Initial feedstocks for the commencement of operations are underpinned by a battery disposal contract with a German battery waste company. The remaining feedstock capacity is expected to be secured from participants in the German electric vehicle industry.

The official opening by Australian Ambassador to Germany, H.E. Philip Green, marks the transition from a research and development program that commenced last decade into operations and revenue. Importantly, the Primobius 10tpd commercial disposal service will allow Primobius to showcase operational capabilities with customers. Extraordinary market tailwinds support sustainable hydrometallurgical recycling to close the battery supply chain loop. Primobius is now well positioned in a commercial setting with an industrial scale solution ahead of potentially huge volumes of end-of-life LIBs requiring recycling from mid-decade.

Primobius is awaiting the imminent receipt of a federal emission operating permit (BImSchG) from German authorities to enable 10tpd Shredding Plant operations at a maximum battery input rate of 10 tonnes per day. The disposal service will generate near-term revenue as well as prove the efficacy and operability of the Shredding Circuit at a 1:5 scale of the larger commercial plants which are presently being evaluated.

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. We leverage our proprietary, green process technologies to generate battery materials projects with unparalleled exposure to commodities most impacted by the energy storage megatrend.

We build value, de-risk and develop these long-life projects with strong partners having a strategic focus on increasing margins through integration down the value chain. We have a growing suite of sustainable downstream, recovery and recycling projects, supporting the global transition to more circular supply chains and cleaner energy.

Our core projects are:

Downstream Materials Processing:

- Lithium-ion Battery Recycling – commercialising a proprietary process for recovering nickel, cobalt and other valuable materials from spent and scrap lithium-ion batteries through a 50:50 incorporated JV with SMS group called Primobius GmbH. Primobius is targeting commencement of a 10tpd principal German commercial shredding operation during H1 2022. Development decision on larger 50tpd LIB Recycling plants in 2022;
- Vanadium Recovery – sole funding evaluation studies for a 50:50 joint venture with Critical Metals Ltd to recover high-purity vanadium pentoxide from processing steelmaking by-products (“Slag”) from leading Scandinavian steelmaker SSAB. Underpinned by a 10-year Slag supply agreement, Neometals is targeting an investment decision to develop a commercial-scale processing plant in 2022; and
- ELI® Lithium - commercialising a proprietary process to produce lithium hydroxide from lithium solutions (lithium chloride) using electrolysis to avoid costly and carbon intensive reagents used in traditional chemical conversion. Technology 70:30% owned by NMT and Mineral Resources Limited. Bondalти Chemicals S.A is co-funding and piloting the process in Portugal.

Upstream Mineral Extraction:

- Barrambie Titanium and Vanadium Project - one of the world's highest-grade hard-rock titanium-vanadium deposits. Working towards a development decision in 2022 with potential operating JV partner IMUMR and potential cornerstone product off-taker, Jiuxing Titanium Materials Co.