



ANNOUNCEMENT

13th July 2022



Neometals
All the right elements

COOPERATION AGREEMENT WITH MERCEDES-BENZ NOW LEGALLY BINDING

HIGHLIGHTS

- Neometals lithium-ion battery recycling JV, Primobius, has executed a purchase order from Mercedes-Benz recycling subsidiary, LICULAR GmbH (“LICULAR”) to complete front-end engineering for the shredding section of LICULAR’S integrated recycling plant;
- The Cooperation Agreement between Primobius and LICULAR is now legally binding; and
- LICULAR’S planned 10tpd integrated recycling plant timetable contemplates execution of an equipment supply agreement in the December quarter of 2022.

Emerging sustainable battery materials producer, Neometals Ltd (ASX: NMT) (“Neometals” or “the Company”), is pleased to announce that the Cooperation Agreement between Primobius GmbH (“Primobius”), the incorporated joint venture (“JV”) company owned 50:50 by Neometals and SMS group GmbH (“SMS”), and LICULAR GmbH (“LICULAR”), a wholly-owned subsidiary of Mercedes-Benz AG (“Mercedes-Benz”) (“Cooperation Agreement”), is now legally binding. Primobius has executed a LICULAR purchase order for LIB recycling plant front-end engineering (for further details see Neometals announcement titled “Cooperation Agreement with Mercedes Benz” dated 13th May 2022).

LICULAR was founded specifically for the purpose of running a specialist consortia-based research programme with Mercedes-Benz to develop a holistic and sustainable recycling approach for lithium-ion batteries.

Authorised on behalf of Neometals by Christopher Reed, Managing Director

ENDS

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About Neometals Ltd

Neometals’ focus is the continuous development and commercialisation of our proprietary innovative technologies to achieve our Purpose in collaboration with strong global partners.

The demand for environmentally and ethically sourced battery materials will continue to grow with energy storage being the key enabler for the energy transition. Decarbonisation, sustainability and resilient supply chains are the key challenges for the energy storage and electric vehicle supply chain. Our technologies, particularly those in battery materials recycling and recovery, reduce reliance on traditional mining and processing, and support circular economic principles.

Neometals has three core battery materials businesses commercialising proprietary, low-cost, low-carbon process technologies:

- Lithium-ion Battery Recycling (50% equity) – to produce nickel, cobalt and lithium from production scrap and end-of-life lithium-ion batteries in an incorporated JV with leading global plant builder SMS group. The Primobius JV will soon commence operation of a 10tpd operation in Germany and has been selected as technology partner by Mercedes Benz. Investment decision for its first 50tpd operation with Stelco in Canada is expected SepQ 2022;
- Vanadium Recovery (earning 50% equity) – to produce high-purity vanadium pentoxide via processing of steelmaking by-product (“Slag”). Finalising evaluation studies on a 300,000tpa operation in Pori, Finland and potential joint venture with Critical Metals, underpinned by a 2Mt, 10-year Slag supply agreement with leading Scandinavian steelmaker SSAB (and non-binding letter of intent for an additional 1.1Mt). Investment decision expected end Dec 2022; and
- Lithium Chemicals (earning 35% equity) – to produce lithium hydroxide from brine and/or hard rock feedstocks using our ELi® electrolysis process. Co-funding pilot plant and evaluation studies on a 25,000tpa operation in Estrarreja, Portugal towards a potential JV with technology co-owner Mineral Resources Ltd and Portugal’s largest chemical producer Bondalti Chemicals S.A. Investment decision expected Dec 2023.