

Grant of Battery Recycling Patent

Innovative battery material recycler, Neometals Ltd (ASX: NMT & AIM: NMT) (“**Neometals**” or “**the Company**”), is pleased to announce that the Australian Patent Office has granted Neometals’ 50% owned recycling intellectual property subsidiary, A.C.N. 630 589 507 Pty Ltd (“**ACN Co**”), a patent for the key process steps of its lithium-ion battery recycling process (“**LiB Recycling Technology**”). The Australian patent (Australian Patent No.2019400942) is the first to grant of the seventeen national patent applications filed by ACN Co for the LiB Recycling Technology in key jurisdictions across the globe.

The LiB Recycling Technology, co-owned 50% by Neometals’ Primobius joint venture partner, SMS group, recovers materials contained in LiB production scrap and end-of-life cells that might otherwise be disposed of in land fill. The two-stage process recovers nickel, cobalt, lithium and manganese battery materials (and physically recovers metals and plastics) into saleable products that can be reused in the LiB supply chain. The LiB Recycling Technology prioritises maximum safety, environmental sustainability, and product recoveries, to support the circular economy and decarbonisation.

The LiB Recycling Technology comprises two stages:

1. “Spoke” - Comprising of LiB receipting, sorting, discharging, disassembly together with shredding and separation, to physically separate all of the components of LiBs received, by metal casings, electrode foils, plastics and active battery materials; and
2. “Hub” - Comprising of leaching, purification, precipitation or solvent extraction and crystallisation of the active materials suitable for use in production of LiB precursor, via a hydrometallurgical refining process.

The Australian patent is focused primarily on the Hub stage of the LiB Recycling Technology.

The prosecution of the LiB Recycling Technology patent family commenced with Neometals first filing an Australian provisional patent application, securing a ‘priority date’ in late 2018. Neometals continued by filing a subsequent Patent Cooperation Treaty application, and a further seventeen national applications. The granting of the Australian patent provides coverage for the Hub component of the LiB Recycling Technology in Australia until late 2039.

This is a significant development for Primobius as it pursues its recycling plant supply and technology licensing strategy. IP Australia have rigorously examined the patent claims against global ‘novelty’, ‘inventiveness’ and ‘industrial applicability’ measures, and Primobius can now better assert its commercial rights.

Neometals Managing Director Chris Reed said:

“We are pleased to receive the first granted patent for our battery recycling process from the Australian Patent Office. This cements our competitive advantage as a leading provider of recycling solutions and allows Primobius to accelerate its recycling plant supply and licensing business model. The validation also provides encouragement that our portfolio of applications in other jurisdictions will similarly be granted.”

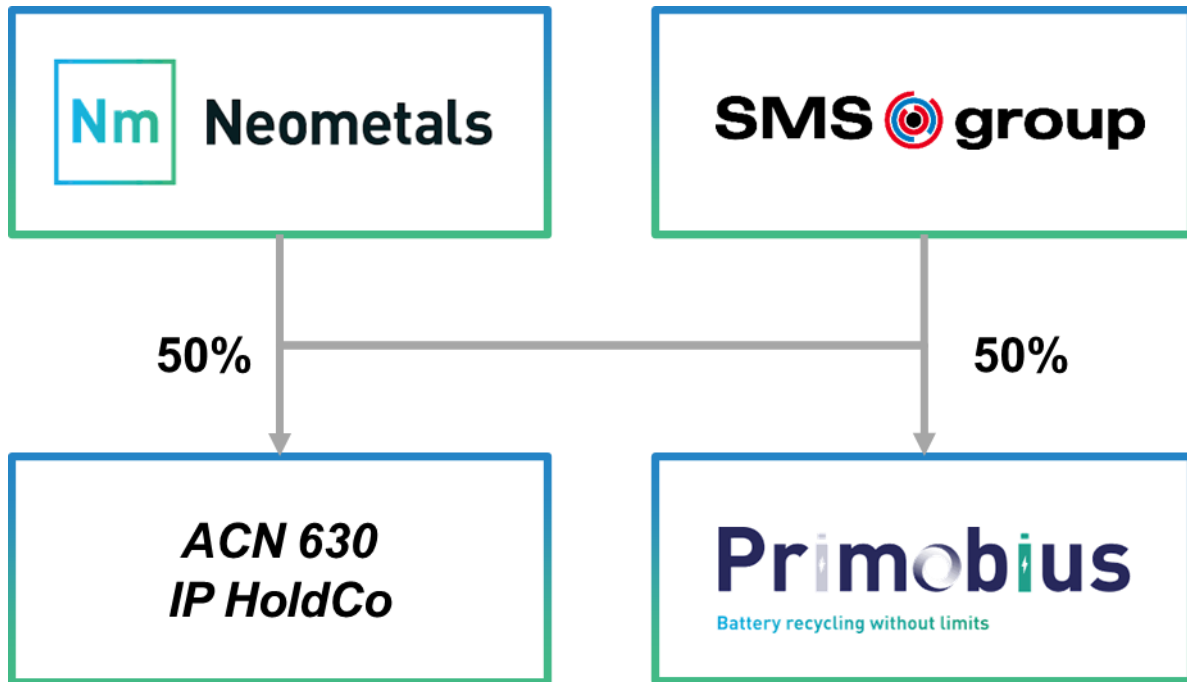


Figure 1: Diagram showing equal ownership by Neometals and SMS group of both Primobius and the IP holding company with the LiB Recycling Technology

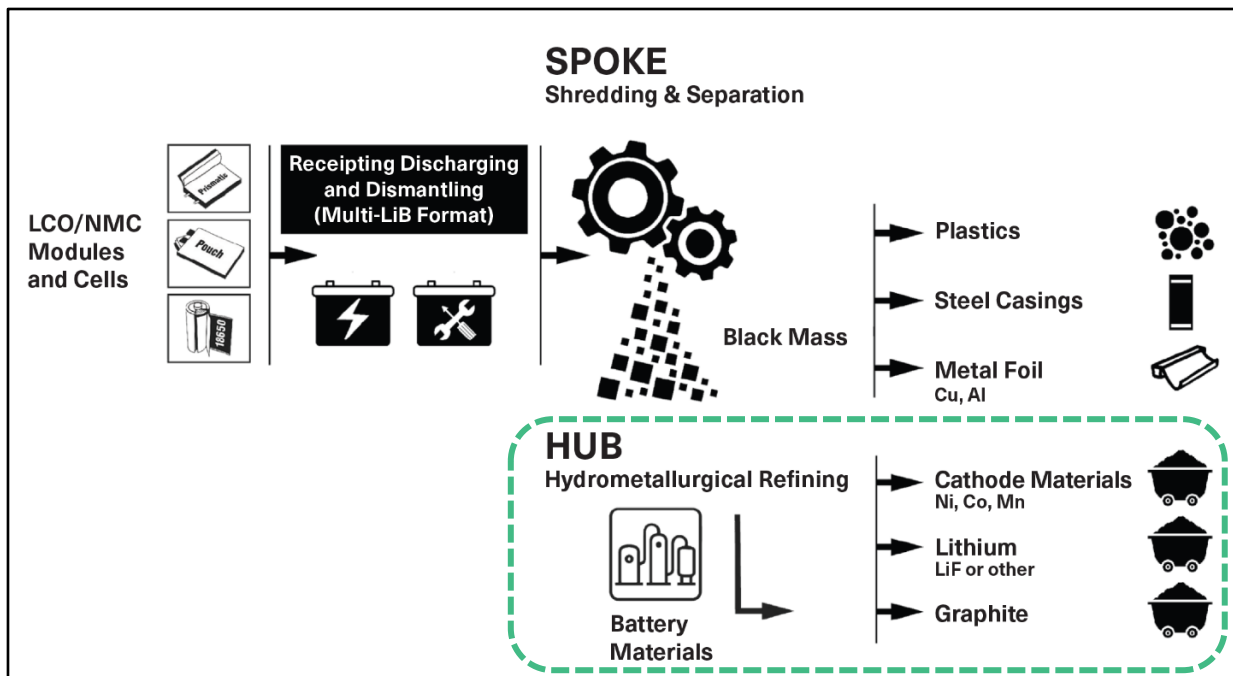


Figure 2: Diagram of high-level flowsheet showing the movement of materials from the Spoke to Australian patented Hub stage of the LiB Recycling Technology



Authorised on behalf of Neometals by Christopher Reed, Managing Director.

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About Neometals Ltd

Neometals has developed and is commercialising three environmentally-friendly processing technologies that produce critical and strategic battery materials at lowest quartile costs with minimal carbon footprint.

Through strong industry partnerships, Neometals is demonstrating the economic and environmental benefits of sustainably producing lithium, nickel, cobalt and vanadium from lithium-ion battery recycling and steel waste recovery. This reduces the reliance on traditional mine-based supply chains and creates more resilient, circular supply chains to support the energy transition.

The Company's three core business units are exploiting the technologies under principal, joint venture and licensing business models:

- **Lithium-ion Battery ("LiB") Recycling (50% technology)** – Commercialisation via Primobius GmbH JV (NMT 50% equity). All plants built by Primobius' co-owner (SMS group 50% equity), a 150-year-old German plant builder. Providing recycling service as principal in Germany and commenced plant supply and technology licencing activities as technology

partner to Mercedes-Benz. investment decision for Primobius' first commercial 50tpd plant and JV with Stelco in Canada expected end 2023;

- **Lithium Chemicals (70% technology)** – Lithium Chemicals (70% technology) – Commercialising patented ELi™ electrolysis process, co-owned 30% by Mineral Resources Ltd, to produce battery quality lithium hydroxide from brine and/or hard-rock feedstocks at lowest quartile operating costs. Co-funding Pilot Plant trials in 2023 with Demonstration Plant trials and evaluation studies in 2024 for potential 25,000tpa LiOH operation in Portugal under a 50:50 JV with Bondalti, Portugal's largest chemical company; and
- **Vanadium Recovery (100% technology)** – aiming to produce high-purity vanadium pentoxide from processing of steelmaking by-product ("**Slag**") at lowest-quartile operating cost. Investment decision with JV partner, Critical Metals pending on planned 9,000tpa vanadium pentoxide operation in Pori, Finland (NMT 72.5% equity). Feedstock sourced under 10-year Slag supply agreement with SSAB and product offtake agreement with Glencore. MOU with H2Green Steel for potential second, larger operation in Boden, Sweden.