Neometals and Manikaran Power commence joint feasibility study for lithium refinery in India

Neometals Ltd {ASX: NMT}

Have initiated , a jointly-financed AACE Class 3 Feasibility Study to evaluate a lithium hydroxide refinery located in India, with partner Manikaran Power Limited, India's leading power trading company.

The study is to evaluate a lithium hydroxide refinery located in India, with a capacity of 20,000 tonnes PA lithium carbonate equivalent.

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Neometals Ltd, and India's leading power trading company, Manikaran Power Ltd. in collaboration, have initiated a jointly-financed AACE Class 3 Feasibility Study (FS) to evaluate a lithium hydroxide refinery located in India with a nameplate capacity of a 20,000 tonnes per annum LCE (lithium carbonate equivalent).

In June 2019, Neometals entered-into a binding memorandum of understanding with Manikaran jointly to finance assessment and estimation initiatives towards developing the first lithium refinery in India.

In addition, the originally planned lithium carbonate co-product stream has been eliminated, offering scope for significant economies of scale from the expanded output and overall capital efficiency gains arising from a simplified flowsheet and process plant.

Manikaran Power Ltd. Director Jasmeet Singh Kalsi stated: *"Our country is already home to several EV manufacturers, and domestic policymakers are aiming to incentivise EV adoption and downstream investment in the EV supply chain. The proposed lithium refinery, which will produce* ***Lithium Hydroxide****, critical for manufacturing of Lithium Ion Battery cells. With*

Neometals-Australia as its strategic partner it will help in achieving domestic downstream manufacturing capabilities for Lithium Ion Batteries, which in turn, will help the EV manufacturing ecosystem achieve the "Make in India" mission".

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