Neometals' Mercedes Battery Recycling Plant Order

Neometals (ASX & AIM: NMT)

Announced that Primobius GmbH, the battery recycling incorporated joint venture company owned 50:50 by Neometals and SMS group GmbH, has received a Purchase Order for supply of a 10 tonne per day Spoke with Mercedes for installation at Kuppenheim in southern Germany.



Neometals Primobius JV official opening

Neometals	ASX / AIM : NMT

Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$351 m @ A$.63
Location	Western Australia, Germany, Finland, USA

Neometals Announces Mercedes-Benz Battery Recycling Plant Purchase Order

Neometals Ltd (ASX: NMT & AIM: NMT) ("Neometals" or "the Company"), is pleased to announce that Primobius GmbH ("Primobius"), the battery recycling incorporated joint venture ("JV") company owned 50:50 by Neometals and SMS group GmbH ("SMS"), has received a Purchase Order ("PO") for supply of a 10 tonne per day ("tpd") Spoke with Mercedes for installation at Kuppenheim in southern Germany.

The PO was awarded as part of a cooperation arrangement with Mercedes ("Cooperation"). Under the Cooperation, Primobius is responsible for the engineering, equipment supply and installation for a fully integrated, closed loop Mercedes LIB Recycling Plant ("Mercedes 10tpd Spoke" followed by "Mercedes 10tpd Hub") (together "Mercedes LIB Recycling Plant") (for full details refer to Neometals ASX announcement headlined "Cooperation Agreement with Mercedes Benz" released on 13th May 2022).

The Mercedes LIB Recycling Plant marks the automotive giants' entry into the field of LIB recycling. As set out in the Mercedes 'Kuppenheim Ground-Breaking Ceremony' Press Release dated 3rd March 2023, the Mercedes LIB Recycling Plant at Kuppenheim "aims to cut resource consumption and establish closed-loop
recycling of battery raw materials as (Mercedes) moves towards going electric only".

The facility is expected to have an annual capacity of 2,500 tonnes, recovering materials (including lithium, cobalt, nickel, and manganese amongst others) which will be fed back into production of a targeted 50,000 battery modules for installation into new Mercedes vehicles.

The Mercedes Spoke PO marks a significant Primobius milestone, it represents the first commercial recycling plant supply agreement to a global electric vehicle OEM and the first significant revenue.

The award is strong validation of the efficacy and scalability of the Primobius technology to meet the needs of global OEM's generally, and the automotive industry more specifically.

The Mercedes LIB Recycling Plant at Kuppenheim will showcase Primobius' integrated recycling solution to recover and regenerate battery materials for use in new cell production.

Highlights

• Primobius cooperation with Mercedes-Benz ("Mercedes") advances with purchase order for fabrication, installation and commissioning of a 10tpd lithium-ion battery ("LIB") shredding 'Spoke';
• Mercedes recycling plant installation is scheduled to commence in Q4 2023, immediately after building completion;

and
• The Primobius 10tpd Spoke is ‘product ready’ and can now be supplied to existing licensees and new customers.

The Mercedes Hub is scheduled to be ‘product ready’ in the SepQ 2023.

Neometals MD Chris Reed says:

“We are honoured to supply and support Mercedes in its journey to lead the closed-loop recycling of lithium batteries by automakers.

“Our long-term collaboration will ensure our process remains at the leading edge, able to process the latest innovations in cell chemistry, format and function.

“The Spoke is ready to be offered to our business development pipeline and the Hub will soon be product ready. I would like to thank our partner SMS and our respective teams in Primobius for their commitment to ensuring the quality of our recycling solution to meet Mercedes’ exacting requirements.

“Primobius looks forward to working with Mercedes to scaleup the technology and provide an industrial scale recycling solution to meet their future needs.”

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds no shares in **Neometals**

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