Neometals Issue a Barrambie Offtake Update

Neometals Ltd (ASX & AIM: NMT)

Announced that its wholly owned subsidiary Australian Titanium Pty Ltd has been unable to advance from offtake term sheet to binding take or pay offtake agreement with Jiuxing.

Both parties have invested significant time and money evaluating the feasibility of using Barrambie MGC in Jiuxing's downstream titanium processing facilities.

Neometals	**ASX / AIM : NMT**
Stage	**Production + development**

Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$199 m @ A$0.31
Location	Western Australia, Germany, Finland, USA

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Highlights

• Neometals and Jiuxing Titanium Materials Co ("Jiuxing") have been unable to agree mutually acceptable offtake terms; and
• Discussions with other parties in relation to offtake, equity investment and development financing continue.

Neometals Ltd (ASX: NMT & AIM: NMT) ("Neometals" or "the Company"), announces that its wholly owned subsidiary Australian Titanium Pty Ltd has been unable to advance from offtake term sheet to binding take or pay offtake agreement with Jiuxing.

Both parties have invested significant time and money evaluating the feasibility of using Barrambie MGC in Jiuxing's downstream titanium processing facilities.

Regrettably, the broader macroeconomic backdrop has required Jiuxing to adjust its production plans and shelve further Barrambie related activities.

The Company is continuing its engagement with other thirdparty titanium producers and mining services companies in relation to offtake, equity investment and development financing.

The recent completion of the PFS Update continues to highlight the significant inherent value of the Project and the Company remains committed to determine the best pathway to achieve Barrambie value for shareholders.

Neometals Managing Director Chris Reed said:

> *"Despite this disappointing outcome for both Jiuxing and Neometals, strong alternative interest for offtake and investment into the Barrambie remains.*
>
> *We continue to pursue multiple options with other parties about potential development options for Barrambie."*

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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