Neometals battery recycling JV update

Neometals Ltd (ASX: NMT)

Neometals confirms an extension to the exclusivity period to allow finalisation of definitive legal agreements for the incorporation of the proposed lithium-ion battery recycling joint venture with German company, SMS Group GmbH

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LITHIUM-ION BATTERY RECYCLING JOINT VENTURE UPDATE

Project developer Neometals Ltd (ASX: NMT) (**"Neometals"** or **"the Company"**) confirms an extension to the exclusivity period to allow finalisation of definitive legal agreements for the incorporation of the proposed lithium-ion battery (“**LIB**”) recycling joint venture (“**JV**”) with German company, SMS Group GmbH (“**SMS**”).

Pursuant to a binding memorandum of understanding (“**MoU**”), Neometals granted SMS an exclusive due diligence period to evaluate and negotiate incorporation of a 50:50 JV to commercialise the Neometals technology *(for full details refer to ASX announcement entitled “MOU for Lithium Battery Recycling JV with SMS Group” released on 17 October 2019*). The JV formation decision date of 30 June 2020 has now been extended by one month, with JV shareholder agreement execution scheduled on or before Friday 31st July 2020.

SMS successfully completed an extensive due diligence of the Company’s Pilot Plant results *(for full details refer to ASX announcement entitled “Battery Recycling Pilot Plant – Successful Completion” released on 2 April 2020)* and the parties are finalising the definitive transaction documents for the formation of the JV.

Neometals has accepted the Comminution section equipment section of the Demonstration Plant from manufacturers in the US. The equipment has been certified it as EU compliant and is in the process of being shipped to Germany. The Comminution section of the proposed Demonstration Plant has the largest processing capacity of any LiB recycling plant in Europe, the hydrometallurgical (refining) section of the plant will have a smaller capacity to demonstrate the process to potential feedstock suppliers, before being scaled to commercial operations in due course.

To read the full news release, please click HERE

Neometals – Company highlights

***Neometals** innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. With a focus on the energy storage megatrend, the strategy revolves around de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders.*

Irrespective of the project, Neometals adopts a consistent approach to making the complex simple by developing an ecosystem of expertise to deliver cashflow.

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