

# Neometals' Primobius Study For 50 TPD Plant

Neometals Ltd (ASX: NMT)

Announced that Primobius GmbH the 50:50 JV owned by Neometals and SMS group GmbH has finalised its internal Engineering Cost Study (+30%,-10% accuracy) for a first-stage shredding Spoke of a potential greenfield lithium-ion battery recycling operation in an existing industrial park in Germany.

Neometals	ASX / AIM : NMT
Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A\$875 m @ A\$1.585
Location	Western Australia, Germany, Finland, USA



Neometals Primobius JV official opening

## PRIMOBIOUS – ENGINEERING COST STUDY FOR FIRST STAGE OF 50 TPD RECYCLING PLANT

Neometals Ltd (ASX: NMT) (“Neometals” or “the Company”), is

pleased to

announce that Primobius GmbH ("Primobius"), the joint venture company owned 50:50 by Neometals and SMS group GmbH ("SMS group"), has finalised its internal Engineering Cost Study ("ECS") (+30%,-10% accuracy) for a first-stage shredding Spoke of a potential greenfield lithium-ion battery ("LIB") recycling operation in an existing industrial park in Germany.

The ECS is being delivered in two parts comprising (1) a shredding Spoke and (2) a hydrometallurgical refinery Hub, co-located at a greenfield industrial park site in Germany.

The ECS, upon completion in December 2022, will allow the evaluation of a

completely integrated Spoke and Hub operation. The timing and staged delivery of the studies allows Primobius' to prioritise the offer of commercial plant supply agreements for a 10 tpd Spoke to Mercedes-Benz and 50 tpd Spoke to Stelco Holdings Inc ("Stelco"). Commercial plant supply agreements for respective refinery Hub's for both parties are expected in 2023.

## HIGHLIGHTS

- Completion of Primobius' Engineering Cost Study for the first stage shredding plant ('Spoke') of a potential 50 tpd integrated lithium-ion battery recycling operation on a greenfields site in Germany;
- New design includes a European-first integrated discharging and disassembly operation to enable processing of larger modules from warranty returns and end-of-life electric vehicles ("EV") in addition to cell production scrap;
- Operating cost estimate of US\$1,400 per tonne of feed (assumed mix 70% modules: 30% cells);
- Capital cost estimate of US\$103.9M (including 20%

contingency) includes land, buildings, plant and equipment, installation, infrastructure, pre-production and owner's costs (including EPC); and

- The Engineering Cost Study for the second-stage hydrometallurgical refinery ("Hub") is due in Dec 2022.

The staged delivery model also enables the production and sale of intermediate mixed nickel/cobalt product ("Black Mass") from Spokes during the construction and commissioning of refinery Hubs.

## Neometals' Managing Director Chris Reed said:

*"The Spoke ECS allows us to better assess and control the costs of constructing and operating Europe's largest battery recycling plant that is purpose built to take the larger battery modules arising from EV's.*

*"The addition of a large manual discharging and disassembly operation for modules comes at a cost, that is outweighed by access to a larger market in the medium to long-term. It is also worth noting that we currently get paid to process modules whereas many American recyclers compete to buy purchase individual cells.*

*"The Primobius team is now focussed on the delivery of the Hub ECS and offering plant supply agreements to Mercedes-Benz and Stelco in December this year. The Hub ECS is key to Primobius' consideration to exercise its option to acquire up*

*to 50% equity in the Stelco LIB recycling business in North America, which represents a significant opportunity.*

*“Our proprietary refining Hub is the largest value generator for Primobius and its customers. The Hub processes Black Mass into high-purity and higher-value battery materials which can be used in production of new batteries.*

*“Integrated recycling closes the loop, reducing the carbon footprint of new cells using recycled feedstocks and complies with pending EU regulatory requirements to use minimum levels of recycled content in the new lithium-ion batteries.”*

**[To read the full news release, please click HERE](#)**

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## Disclosure

At the time of writing the author does not hold shares in *Neometals*.

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