Neometals News – Primobius JV signs first MOU in Europe

Neometals Ltd (ASX: NMT)

Announced that Primobius GmbH, the JV company owned 50:50 by Neometals and SMS group GmbH, has executed a non-binding MOU with InoBat j.s.a., a Slovakian battery manufacturing company, InoBat Auto J.S.A.

The MoU provides an evaluation framework towards a potential Primobius-InoBat commercial cooperation that will operate a commercial lithium-ion battery recycling facility in Central/Eastern Europe.

Neometals	ASX : NMT
Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$125 m @ 23c
Location	Western Australia

PRIMOBIUS JV ENTERS INTO

RECYCLING MOU WITH EUROPEAN BATTERY PRODUCER

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 executed a non-binding memorandum of understanding ("MoU") with InoBat j.s.a., a founder and the controlling person of a Slovakian battery manufacturing company, InoBat Auto j.s.a. (jointly as "InoBat").

The MoU provides an evaluation framework towards a potential Primobius-InoBat commercial cooperation ("Cooperation") that will operate a commercial lithium-ion battery recycling facility in Central/Eastern Europe.

InoBat is a member of the IPM Group of companies, focusing mainly on infrastructure and technology related investments in Europe, primarily in Slovakia, where it is establishing lithium-ion battery ("LiB") demonstration and production lines with applications in the electric vehicle sector.

Initial processing of InoBat pilot battery production scrap would occur in a recycling 'spoke' facility. This is anticipated to be followed by hydrometallurgical refining of the spoke output ("Black Mass") in a 'hub' facility to generate battery cathode raw materials.

In addition to strong progress on its feasibility studies and preparations forthe upcoming German recycling demonstration trials, Primobius is currently very active in its endeavours to secure feed sources and offtake partners for future commercial operations.

The InoBat MoU is a significant step towards commercial operations for Primobius and represents the first of many pathways to near-term cashflow.

Primobius and InoBat have commenced business planning activities and will work progressively towards definitive legal agreements for the proposed JV.

HIGHLIGHTS

• MoU with InoBat j.s.a., founder of European battery producer, InoBat Auto j.s.a. (jointly as "InoBat"), to establish cooperation framework for recycling of lithium-ion batteries in Central/Eastern Europe
• MoU evaluation will build investment case for sustainable recycling ofInoBat production scrap and end of life products as well as third party battery feedstock
• Primobius GmbH (50:50 JV between Neometals and German SMS group) and InoBat propose to cooperate on InoBat battery production pilot recycling before processing larger volumes from commercial operations in 2024.
• Future Primobius/InoBat hub and spoke operations to produce cathode ready materials for new battery manufacture
• MoU represents the first steps in Primobius' commercial roll-out in Europe and secures a pathway to a source for significant volumes of critical plant feed

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