

Neometals Portugal Lithium Refinery Study Confirms Opex of ELi™ Tech

Neometals (ASX / AIM : NMT)

- Engineering Cost Study (“ECS”) for Portuguese lithium chemical operation confirms potential industry-leading costs using proprietary ELi™ process.

ECS co-funded under cooperation agreement with Portugal’s largest chemical producer.



Neometals	ASX / AIM : NMT
Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A\$442 m @ A\$.80

Location	Western Australia, Germany, Finland, USA
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Neometals' Portugal Lithium Refinery Study Confirms Step-change Opex of ELi™ Technology

Neometals Ltd (ASX: NMT & AIM: NMT) ("Neometals" or "the Company"), is pleased to announce the results of the Engineering Cost Study for a lithium chloride Brine conversion operation using the proprietary ELi™ electrolysis process owned by Reed Advanced Materials Pty Ltd ("RAM") (70% Neometals, 30% Mineral Resources Ltd).

The ECS is based on a plant with a production capacity of 25,000tpa of battery-grade lithium hydroxide monohydrate ("LHM"). ELi™ utilises conventional purification processes and chlor-alkali electrolysis cells.

The ECS was co-funded under a binding Co-operation Agreement ("ELi™ Co-operation") with Portugal's largest chemical producer, Bondalti Chemicals S.A. ("Bondalti").

The parties will co-fund pilot trial and evaluation studies to allow consideration of a decision to form a 50:50 incorporated joint venture ("JVCo").

JVCo would look to construct and operate a 25,000tpa lithium refinery at Bondalti's extensive chlor-alkali operations in Estarreja, Portugal ("Estarreja Lithium Refinery" or "ELR"). We expect the commissioning and commencement of operations for the plant to take place in Q1 2027.

Highlights

- Engineering Cost Study ("ECS") for Portuguese lithium chemical operation confirms potential industry-leading costs using proprietary ELi™

process;

- ECS co-funded under cooperation agreement with Portugal's largest chemical producer, Bondalti, to jointly develop a 25,000tpa lithium hydroxide operation in a 50:50 JV;
- ECS estimates indicate a lithium-brine conversion cost of €1,768 per tonne of battery-grade lithium hydroxide;
- Capital cost estimate of €405 million (including 15% contingency) indicates a capital intensity of €16,200 per production tonne.

Neometals Managing Director Chris Reed said:

"Successful completion of the ECS has provided additional confidence in the operating and capital costs of the proposed Estarreja Lithium Refinery.

The combination of Bondalti's operating experience with RAM's innovative Eli™ process for lithium brine concentrates can deliver a much needed domestic supply of lithium hydroxide in the EU.

Furthermore, we are excited about the prospect of marketing a technology that can deliver a potential step-change in operating cost to developers of lithium brine sources. Lithium is the soft underbelly of the energy transition story, it is un-substitutable in EV batteries and the looming supply deficits appear permanent without innovation and government intervention.

The US IRA and EU CRM Acts are evidence of the need to

address this existential threat to car making in the West.”

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

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Disclosure

At the time of writing the author is not a shareholder of **Neometals**, bought in the market at the prevailing price on the day of purchase.

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