

Neometals – Primobius JV MOU signed with Itochu

Neometals Ltd (ASX: NMT)

Announce that Primobius GmbH, the joint venture company owned 50:50 by Neometals and SMS group GmbH, has executed a non-binding memorandum of understanding (“MoU”) with ITOCHU Corporation of Japan.

Neometals – Primobius JV MOU signed with Itochu Corp. of Japan

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 ITOCHU Corporation (“Itochu”).

The MoU provides a framework towards establishing a corporation for battery recycling, under which Primobius would contribute its LiB material processing capabilities.

Itochu is a Japanese multi-national trading company with a strong footprint along the entire battery value chain including supply of materials and equipment to battery

manufacturers and stationary energy storage systems.

Under the MoU.

Primobius and Itochu will enter into good faith discussions with a view to executing formal long-term cooperation agreements. The formative steps of Itochu's evaluation of the proprietary Primobius technology will include

- Itochu will supply stationary energy storage batteries to Primobius' Demonstration Plant
- Primobius will operate a Demonstration Plant trial campaign dedicated to the Itochu feed, to generate recycled products for analysis by Itochu and cathode makers in Itochu's supply chain.

Primobius and Itochu have commenced business planning discussions and Primobius has preparations underway for a dedicated demonstration plant trial. It is intended that future binding legal agreements will encapsulate sales of recycled product to establish a circular economy for Itochu based on the use of Primobius recycling technology.

The Primobius Demonstration Plant is scheduled to commence operation in the June quarter 2021 and the campaign to process Itochu stationary energy storage batteries would follow the maiden campaign on electric vehicle batteries. This MoU is effective until 31 December 2022. Itochu's stationary energy storage brand

HIGHLIGHTS

Primobius (JV between Neometals and SMS group) enters into a recycling MoU with Itochu Corporation of Japan

MoU provides a framework to evaluate Primobius' technology and commercial arrangements to recycle Itochu's end-of-life batteries;

Itochu to supply stationary energy storage batteries for a dedicated Primobius Demonstration Plant trial;

Products generated during the Trial will be evaluated by Itochu and its supply chain. Innovative project development company,

Neometals Management Comments

"Neometals remains highly encouraged by the fast commercial progress being made by Primobius. Itochu has a global footprint, over 100,000 staff and holds multiple positions along the battery value chain, from raw materials, battery manufacturing equipment to complete stationary energy storage systems for residential and commercial applications.

This is a significant milestone for Primobius as we build our pipeline of potential critical feedstocks for future commercial operations".

Neometals Managing Director Chris Reed

The MoU is a non-binding memorandum of understanding to evaluate and negotiate potential commercial arrangements. There is no guarantee that any binding formal agreements will result from the cooperation under the MoU.

About Itochu Itochu is a Japanese multinational trading company engaged in domestic trading.

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review

newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com for information.

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and information purposes only, and are not recommendations in any form. Always consult an investment professional.

[To read our full terms and conditions, please click HERE](#)