Neometals’ Primobius Positive Update

Neometals Ltd (ASX / AIM: NMT)

Provided an update on the activities of Primobius GmbH, the joint venture company owned 50:50 by Neometals and SMS group GmbH, that is commercialising its lithium-ion battery recycling technology.

Primobius Werkstatt Hilchenbach Plant, Germany

Neometals	**ASX / AIM : NMT**
Stage	**Production + development**

Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$351 m @ A$.63
Location	Western Australia, Germany, Finland, USA

Neometals Primobius Update

Neometals Ltd (ASX / AIM: NMT) ("Neometals" or "the Company"), is pleased to provide an update on the activities of Primobius GmbH ("Primobius"), the joint venture company owned 50:50 by Neometals and SMS group GmbH, that is commercialising its lithium-ion battery ("LIB") recycling technology ("LIB Recycling Technology").

Primobius completed three LIB recycling Hub demonstration trials of its process improvements during the period December 2022 to March 2023 on electric vehicle battery modules that were shredded in the Hilchenbach LiB disposal facility.

Metallurgical data from the trials is now being analysed and incorporated
into the engineering cost study for the commercial scale hydrometallurgical refinery ("Hub ECS") section of a proposed 50tpd integrated recycling operation in Kaiserslautern, Germany.

The Hub ECS is expected to be finalised in July 2023 and will complement the front-end shredding Spoke ECS** completed in September 2022.

The success of the latest trials support Primobius' goal of being the first to achieve the proposed recycling recovery requirements in the pending EU Battery Regulations.

These regulations will mandate recycling of all batteries

placed on the EU market. Once legislated, authorised recyclers will be required to recover at least 90% of contained nickel, cobalt, and copper by 2026, increasing to 95% in 2030, 35% for lithium in
2026 increasing to 75% by 2030.

Neometals Managing Director Chris Reed said:

"Firstly, I would like to congratulate the SMS group and Neometals teams on an outstanding collaboration to improve the process flowsheet to meet the ambitious new 2030 recovery targets of the EU Battery Regulations.

"The goal post shift from 85% to 95% during the drafting of the legislation was challenging and we are nearly there. We look forward to seeing the benefits of our new lithium recovery process option and step changes in key recoveries across the process in the upcoming Hub ECS results.

"Secondly, I would like to thank our collaboration partner Mercedes-Benz. Together we are working towards the highest-quality plant products, futureproofed to meet the most stringent global regulatory requirements that demand circular supply chains for battery materials. We look forward to finalising the plant supply contracts shortly."

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds no shares in **Neometals**

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