Neometals’ Vanadium Recovery Project – Corporate Update

Neometals (ASX: NMT)

Has agreed an extension of its Co-operation Agreement with Critical Metals Ltd , in relation to the parties’ proposed vanadium recovery operation in Finland, to 28 February 2023.

Neometals is earning a 50% share in an incorporated JV to develop a vanadium recovery project with unlisted Scandinavian mineral development company, Critical Metals Ltd.

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

Vanadium Recovery Project – Corporate Update

Emerging sustainable battery materials producer, Neometals Ltd (ASX: NMT & AIM: NMT) ("Neometals" or "the Company"), is pleased to announce it has agreed an extension of its Co-operation Agreement with Critical Metals Ltd ("Critical"), in relation to the parties' proposed vanadium recovery operation in Finland, to 28 February 2023 ("Vanadium Recovery Project" or "VRP1").

Neometals is earning a 50% share in an incorporated joint venture ("JV") to develop a vanadium recovery project with unlisted Scandinavian mineral development company, Critical Metals Ltd (for further details see ASX announcement titled "High-Grade Vanadium Recycling Agreement" released on 6 April 2020).

Neometals has funded the evaluation studies to recover high-grade vanadium chemicals from vanadium bearing steel making by-product ("Slag") generated by SSAB EMEA AB and SSAB Europe Oy (collectively "SSAB") in Scandinavia.

Highlights

• Neometals has agreed a short extension of term for its Co-operation Agreement with Critical Metals Ltd;
• Extension allows documentation of new Slag Supply Agreement with SSAB for additional volumes contemplated in a non-binding letter of intent signed during Q3 2022 and revised timetable milestones; and
• In parallel, Neometals is negotiating a shareholders agreement to secure its 50% ownership in, and a technology licence to, the Project's special purpose vehicle, Recycling Industries Scandinavia AB.

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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