Neometals Vanadium Recovery Project Steady State

Neometals Ltd (ASX: NMT)

Announced continuous pilot trial on the Company's Vanadium Recovery Project.

The Pilot campaign will process approximately 13 tonnes of vanadium-bearing steel by-product ("Slag") over a total of 22 days from 3 Scandinavian sites at 25 kg/hr.

Neometals	ASX : NMT
Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$292 m @ 53.5 c
Location	Western Australia

VANADIUM RECOVERY PROJECT – PILOT PLANT AT STEADY STATE

Neometals Ltd (ASX: NMT) ("Neometals" or "the Company") is pleased to announce continuous pilot trial ("Pilot") on the Company's Vanadium Recovery Project ("VRP").

The Pilot campaign will process approximately 13 tonnes of

vanadium-bearing steel by-product (“Slag”) over a total of 22 days from 3 Scandinavian sites at 25 kg/hr.

Successful completion of the Pilot will confirm the technical feasibility of Neometals’ proprietary process at scale and data for an AACE Class 3 feasibility study (“Feasibility Study”), it will also provide vanadium pentoxide (“V2O5”) samples for evaluation by potential offtakers.

HIGHLIGHTS

• Pilot plant recovery of vanadium from steel making by-product operating at steady state;
• Trialto process 13 tonnes over 22 days from 3 Scandinavian sites at 25 times larger scale than previous ‘mini-pilot’;
• Campaign will generate proof-of-scale data for feasibility study and significant volume of samples for end-user product evaluation; and
• Successful completion in July will also confirm carbon sequestration and potential ‘net zero’ CO2 footprint.

Neometals Vanadium Slag Synopsis

As previously announced, Neometals has executed a collaboration agreement with Critical Metals Ltd (“Critical”), to jointly evaluate the feasibility of constructing a VRP facility in Finland to recover and produce sustainable high-grade vanadium products
from Slag stockpiles in Scandinavia (for further details see Neometals announcement titled “High-Grade Vanadium Recycling Agreement” dated 6th April 2020).

Neometals is funding and managing the evaluation activities, including the completion of successive feasibility studies up

to consideration of a final investment decision, which, if positive, will earn Neometals a 50% interest in an incorporated joint venture with Critical.

Neometals Management comments

> *“It’s hard not to be excited by the strong results delivered by successive evaluations of the VRP and the significant market tailwinds in Europe for domestic battery metals projects with a potential ‘zero-carbon’ footprint.*
>
> *“We are confident that this Pilot which will further reinforce a business case underpinned by industry-leading sustainability credentials, exceptional grade stockpiled feedstocks and robust potential financial metrics.*
>
> *“Aside from generating data for our internal evaluation, the VRP Pilot will generate significant samples to mature our dialogues with potential off-takers under formal product evaluation arrangements.”*
>
> **Neometals Managing Director Chris Reed**

For brevity, this summary has been abridged. To read the full news release, please click HERE

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