

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;
- Trial to 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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