Neometals Primobius JV Operation Update

Neometals (ASX / AIM: NMT)

Advises that Primobius GmbH, the joint venture company owned 50:50 by Neometals and SMS group GmbH, has agreed development timeline amendments relating to the further commercialisation of 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$605 m @ A$1.10**
Location	**Western Australia, Germany, Finland, USA**

Neometals Ltd (ASX: NMT & AIM: NMT) ("Neometals" or "the Company"), advises that Primobius GmbH ("Primobius"), the joint venture company owned 50:50 by Neometals and SMS group GmbH, has agreed development timeline amendments relating to the further commercialisation of its lithium-ion battery ("LIB") recycling technology ("LIB Recycling Technology").

Primobius is new dedicated 'end-to-end' LIB recycling demonstration trial for customers commencing in December 2022 ("Customer Demonstration Trial" or CDT").

Metallurgical data from testing process improvements in the CDT will be incorporated into the engineering cost study for a commercial-scale hydrometallurgical refinery ("Hub ECS").

Consequently, the completion of the Hub ECS is now expected in late Q2 2023 with other commercial milestones aligned accordingly.

Chris Reed, Neometals Managing Director said:

“2022 has been a transformative year for Primobius. We commenced commercial operations at our Hilchenbach Spoke plant, demonstrated our core hydrometallurgical refinery process, made R&D improvements and designed plants for our large brand name foundation customers.

“Our EV and module disposal service at the Hilchenbach Spoke continues to attract increasing volumes from the German OEM supply chains and 2023 operations are now underpinned by cornerstone LIB feedstocks arrangements.

“Primobius’ strategy to prioritise its foundation customer needs ahead of own plant building ambitions as principal has necessarily delayed finalisation of evaluation studies.

“The benefits of additional trials will be in the quality of the data, design and delivery of our recycling plants. The demand for our product is strong and our teams have built an enviable pipeline of new business opportunities with participants in every stage of the global lithium-ion battery supply chain.”

HIGHLIGHTS

- Primobius makes development timeline amendments to accommodate a new dedicated ‘end-to-end’ demonstration trial for customers commencing in December 2022;
- The trial will test refining ‘Hub’ process improvements

using cells from discharged and disassembled customer EV modules that have been shredded in the Hilchenbach commercial ‘Spoke’ plant;

- Hub Engineering cost study paused to allow incorporation of metallurgical data from the trial;
- The trial will precede H1 2023 targets for execution of the Mercedes-Benz Spoke and Hub supply agreements, the Hub engineering cost study and execution of Stelco Spoke plant supply agreement; and
- Cornerstone battery feedstock requirements for the Hilchenbach 10tpd Spoke have been secured for 2023 from the German OEM supply chain.

The full announcement can be viewed and downloaded 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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