

Neometals Vanadium Recovery Project Update

Neometals Ltd (ASX: NMT & AIM: NMT)

Announced that the Vanadium Recovery Project special purpose vehicle, Recycling Industries Scandinavia AB (“RISAB”), is making strong progress in the lead up to its VRP1 FID.



Neometals Vanadium Recovery Project Update

Neometals Ltd (ASX: NMT & AIM: NMT) (“Neometals” or “the Company”), is pleased to announce that the Vanadium Recovery Project (“VRP1”) special purpose vehicle, Recycling Industries Scandinavia AB (“RISAB”), is making strong progress in the lead up to its VRP1 FID.

Highlights:

- JV Shareholders to the Neometals vanadium recovery project have extended the project Financial Investment Decision (“FID”) deadline until 30th September 2023;
- Project level equity finance attracting good interest from Nordic and International investors; and
- Due diligence by debt financing club, led by European Investment Bank, also progressing favourably.

Neometals has a 72.5% interest in VRP1 with Critical Metals Ltd (“Critical Metals”). VRP1 is at the financing stage ahead of a decision to construct and produce high-purity vanadium pentoxide (“V2O5”) from highgrade vanadium-bearing steel making by-product (“Slag”) generated by SSAB EMEA AB and SSAB Europe Oy (collectively “SSAB”) in Scandinavia.

RISAB has engaged leading Nordic investment banks, SEB and Avenum Partners, to lead VRP1 financing processes.

. Project financing activities are progressing well with due diligence led by the European Investment Bank and a preferred banking club. Project level equity finance is attracting good interest from Nordic and International investors.

To allow for additional due diligence evaluation work and negotiations with potential financiers, RISAB, Neometals and Critical Metals have extended the FID deadline under the RISAB shareholders deadline to 30 September 2023.

SSAB is supportive of the progress that RISAB has made and the parties are in advanced discussions to formalise a corresponding extension to the investment decision deadline under the SSAB slag supply agreement to align with project financing timelines.

Neometals Managing Director Chris Reed said:

"The project team has made outstanding progress towards financing the Vanadium Recovery Project.

"We look forward to advancing the financing discussions with the interested parties and progressing to a FID in the coming quarter."

[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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Neometals to Increase Holding in Vanadium Recovery Project

Neometals (ASX / AIM NMT)

Announced an increase to its ownership interest in the incorporated joint venture vehicle, RISAB, that is developing the Finnish Vanadium Recovery Project.



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

Neometals to Increase Holding in Vanadium Recovery Project

Emerging sustainable battery materials producer, [Neometals Ltd](#)

(ASX: NMT & AIM: NMT) (“Neometals” or “the Company”), announces an increase to its ownership interest in the incorporated joint venture vehicle, RISAB, that is developing the Finnish Vanadium Recovery Project (“Vanadium Recovery Project” or “VRP1”).

Neometals, via its wholly owned subsidiary Ecometals Pty Ltd (“Ecometals”), is entitled to additional 22.5% of RISAB equity (72.5% in total) from the conversion of its A\$3,000,000 shareholder loan following Critical’s contribution of A\$300,000.

Highlights:

- Neometals’ ownership to increase to 72.5% in the Vanadium Recovery Project’s incorporated JV company, Recycling Industries Scandinavia AB (“RISAB”);
- Critical Metals Ltd (“Critical”), via its subsidiary, will move from 50% to 27.5% ownership of RISAB after contributing A\$300k capital on 31st March 2023; and
- RISAB is advancing engineering, procurement, equity, and project financing activities to enable consideration of an investment decision by 30 June 2023.

The change in RISAB ownership interests was contemplated in the JV shareholders agreement (for full details refer to Neometals ASX announcement dated 2 March 2023 titled [“Neometals now controlling shareholder in Vanadium Recovery Project SPV”](#)).

Through RISAB, Neometals and Critical are working towards a Final Investment Decision (“FID”) to construct a facility in Pori, Finland to process and recover high-purity vanadium pentoxide (“V205”) from Slag generated by SSAB in Scandinavia.

Neometals' wholly owned subsidiary, Avanti Materials Ltd, has licensed to RISAB, its vanadium recovery processing flowsheet ("VRP Technology") for VRP1. RISAB also has a second partnership opportunity to apply the VRP Technology elsewhere in Scandinavia (H2Green Steel feedstock, Boden – Sweden location) (for full details refer to Neometals ASX announcement dated 13 September 2021 titled "MoU for potential second, larger vanadium recovery plant").

Neometals, Critical and RISAB are advancing both equity and debt financing activities for VRP1 ahead of consideration of a FID for VRP1 in June 2023.

The FID is subject to successful project financing outcomes and dialogues with equity and debt providers, including the European Investment Bank ("EIB"), which are being managed by Scandinavia's leading investment banks and advisors.

It is Neometals intention to dilute its equity holding in VRP1 at either an Ecometals or RISAB level rather than dilution of its listed stock given the current market conditions.

A schematic of the project ownership structure and planned project financing following conversion of shareholders loans is overleaf.

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Neometals Get Vanadium Recovery Permit

Neometals Ltd (ASX: NMT)

Announced that The Regional State Administrative Agency for Southern Finland has granted an environmental permit for operation of a vanadium recovery plant and associated infrastructure (“Vanadium Recovery Project” or “VRP1”).



MD Chris Reed addresses the audience at the Kalgoorlie Conference

Neometals	ASX / AIM : NMT
Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A\$636 m @ A\$1.13
Location	Western Australia, Germany, Finland, USA

NEOMETALS' VANADIUM RECOVERY PROJECT ENVIRONMENTAL PERMIT GRANTED

Neometals Ltd (ASX: NMT) ("Neometals" or "the Company"), is pleased to announce that The Regional State Administrative Agency for Southern Finland has granted an environmental permit for operation of a vanadium recovery plant and associated infrastructure ("Vanadium Recovery Project" or "VRP1").

The permit authorises, subject to a number of conditions, the production of approximately 9,000tpa of vanadium pentoxide (see Table 1 for the key production and storage parameters afforded by the permit).

Neometals is earning a 50% equity interest in an incorporated joint venture ("JV") to develop VRP1 with unlisted Australian mineral development company, Critical Metals Ltd ("Critical Metals") (for further details see Neometals announcement titled "High-Grade Vanadium Recycling Agreement" dated 6th April 2020).

HIGHLIGHTS

- The Vanadium Recovery Project in Pori, Finland has been granted an Environmental Permit by the Regional State

Administrative Agency for Southern Finland;

- Permit authorises, subject to conditions, construction and operation of a vanadium recovery plant to produce supply constrained vanadium pentoxide in Europe;
- Nordic investment bank Aventus Partners appointed to lead debt process; and
- Formal agreements being advanced with SSAB for additional feedstock and Betolar for key by-product offtake.

The parties are jointly evaluating the feasibility of constructing a facility in Pori, Finland to process and recover high-purity V2O5 from vanadium-bearing steel making by-product ("Slag") generated by SSAB EMEA AB and SSAB Europe Oy (collectively "SSAB") in Scandinavia.

Neometals Managing Director Chris Reed said:

"Congratulations to the Neometals and Critical Metals teams and consultants for achieving this significant milestone."

"Neometals is also grateful to the people and government of Finland for the significant support."

"The permit, of which the conditions are now outside public appeal, substantially de-risks the VRP1 project as we prepare to make key investment decisions."

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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