Neometals Announce Mercedes Benz Purchase Order

Neometals (ASX / AIM NMT)

Announced that Primobius GmbH has received a PO for supply of a hydrometallurgical refining Hub from Mercedes for installation at its Kuppenheim operation in Germany.

The PO value is ~ £16M and was awarded as part of a cooperation arrangement with Mercedes (“Cooperation”).

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Primobius Werkstatt Hilchenbach Plant, Germany

Neometals	ASX / AIM : NMT

Stage	Production + development
Metals	Titanium + Vanadium + lithium + nickel
Market cap	A$134 m @ A$0.21.5
Location	Western Australia, Germany, Finland, USA

Neometals Announce Mercedes-Benz Refinery Purchase Order

Neometals Ltd (ASX: NMT & AIM: NMT) ("Neometals" or "the Company"), is pleased to announce that Primobius GmbH ("Primobius") has received a PO for supply of a hydrometallurgical refining Hub from Mercedes for installation at its Kuppenheim operation in Germany.

Primobius is an incorporated battery recycling joint venture ("JV"), company owned 50:50 by Neometals and SMS group GmbH ("SMS"). Primobius is commercialising a patented LiB recycling process via a plant supply and technology licensing business model.

The PO value is ~ €18.8M (~ A$30.8M) and was awarded as part of a cooperation arrangement with Mercedes ("Cooperation"). Under the Cooperation, Primobius is responsible for the engineering, equipment supply and installation for a 2,500tpa fully-integrated, closed loop Mercedes LiB Recycling Pilot Plant ("Mercedes Spoke" followed by "Mercedes Hub") (together "Mercedes Pilot Plant").

Highlights

• Primobius receives purchase order (“PO”) from Mercedes-Benz (“Mercedes”) for the hydrometallurgical refinery (“Hub”) plant to complete its lithium-ion battery (“LiB”) recycling facility, currently under construction, in Kuppenheim, Germany; and
• PO covers fabrication, installation and commissioning of the Hub which will refine intermediate products from the 2,500tpa shredding ‘Spoke’ currently being fabricated for Mercedes under a previous PO.

The Hub is designed to match the capacity required to process intermediate feed material (“Black Mass”) generated from the front-end refining Spoke.

The Mercedes Pilot Plant marks the automotive company’s entry into the field of LiB recycling. As set out in the Mercedes ‘Kuppenheim Ground-Breaking Ceremony’ Press Release dated 3rd March 2023, the Mercedes LiB Recycling Plant at Kuppenheim “aims to cut resource consumption and establish closed-loop recycling of battery raw materials as (Mercedes) moves towards going electric only”.

The facility aims to recover materials (including lithium, nickel and cobalt, amongst others) which will be fed back into production of a targeted 50,000 battery modules for installation into new Mercedes vehicles.

The Mercedes Hub PO completes the Primobius contractual arrangements relating to construction of the Mercedes Pilot Plant and follows, as scheduled, closely behind the corresponding Spoke PO2.

The award is further validation of the efficacy and

scalability of the Primobius technology to meet the needs of global OEM's generally, and the automotive industry more specifically. Successful commissioning and the achievement of steady state operations will significantly de-risk the next level of scale up to 21,000tpa.

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Neometals Managing Director, Chris Reed stated:

"We are proud to partner with Mercedes in its journey to lead the closed-loop recycling of lithium batteries.

"The relationship exemplifies some of the unique aspects to Primobius' business model. One of these is the ability to supply plant and offer technology licences so OEMs can retain their battery materials from scrap and end-of-life batteries.

"Supply certainty, low operating costs and low carbon footprint are key value drivers for OEM's looking forward. Our measured approach to delivering scalable solutions with our partner and leading plant builder SMS augurs well for penetrating this enormous addressable market.

"Primobius looks forward to working with Mercedes to scaleup the technology and provide an industrial scale recycling solution to meet their future needs."

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 shares in **Neometals**

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