Neometals Option to acquire PM Waste Recovery Plant

Neometals (ASX / AIM: NMT)

Announced it has secured an option, expiring 31 August 2024 to acquire an 80% equity interest of US business, Precious Metals Recovery, LLC.

PMR operates a pilot plant which demonstrates its proprietary hydrometallurgical processing flowsheet to recover precious metals from industrial waste streams.



Neometals	**ASX / AIM : NMT**
Stage	**Production + development**

Metals	**Titanium + Vanadium + lithium + nickel**
Market cap	**A$72 m @ A$0.11.5**
Location	**Australia, Germany, Finland, USA**
Website	**www.neometals.com.au**

Neometals Option to acquire Precious Metals Waste Recovery Process and Plant in US

Neometals Ltd (ASX: NMT & AIM: NMT) (“**Neometals**” or “**the Company**”), is pleased to announce it has secured an option, expiring 31 August 2024 (“**Option**” and “**Option Agreement**”), to acquire an 80% equity interest of US business, Precious Metals Recovery, LLC (“**PMR**”). PMR operates a pilot plant which demonstrates its proprietary hydrometallurgical processing flowsheet (“**PMR Technology**”) to recover precious metals from industrial waste streams.

The Option period allows Neometals’ technical team to complete its due diligence on PMR and its business (including the PMR Technology).

Highlights

- Neometals secures option to acquire an 80% equity interest in a private US company which has developed a process to selectively recover precious metals from industrial waste streams;
- The purchase price for the 80% equity interest is approximately US$10 million (A$15.4M), payable by way of a combination of staged cash and equity in Neometals;
- The potential for short-term cash generation from debottlenecking the pilot plant and increasing the recovery of precious metals from waste is consistent with Neometals’ strategy; and
- Neometals’ technical team has completed an initial six-week variability test work program and commenced a second program in parallel with financial and legal due diligence work streams.

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To read the full news release please click HERE

Live Spot metals prices can be found HERE

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Disclosure

At the time of writing the author

holds no shares in Neometals.

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