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ASX release

WORLEY LIMITED

(ASX:WOR)

Strategic alliance between Nano One and Worley for battery materials technology

Nano One Materials Corporation (TSX:NANO) and Worley have entered into a strategic alliance agreement and a 20-year license agreement for the purposes of developing, marketing, licensing and rapidly deploying cathode active material production facilities for the energy storage, transportation and mobility sectors.

Nano One's proprietary One-Pot process will be incorporated into a holistic technology design package. Worley will also design and fabricate the reactors, incorporating metal alloys that Worley Chemetics specifies or designs for corrosive environments. Worley categorizes this agreement as sustainable work.¹

Nano One states that the One-Pot process makes high quality cathode materials at a lower cost than traditional processes, with reduced environmental impact. The alliance is expected to accelerate market access to lithium iron phosphate and other cathode chemistries and will enable diversification of the supply chain. Global demand for cathode active material production is projected to substantially increase² over the course of this decade.

"We're pleased to work with Nano One to bring the One-Pot process to market, which aligns with our technology solutions strategy of commercializing and scaling technologies that accelerate lower cost, lower carbon solutions," said Chris Ashton, Chief Executive Officer of Worley.

Authorized for release by Nuala O'Leary, Group Company Secretary.

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About Worley: Worley is a global professional services company of energy, chemicals and resources experts. We partner with customers to deliver projects and create value over the life of their assets. We're bridging two worlds, moving towards more sustainable energy sources, while helping to provide the energy, chemicals and resources needed now.

Worley Limited is headquartered in Australia and listed on the Australian Securities Exchange (ASX: WOR).

¹ Worley categorizes this contract as sustainable work in accordance with Worley's definition of sustainability-related work. Refer page 30, 2024 Half year results presentation.

² Based on the data from *BNEF 2022 Lithium-ion Battery Outlook*.