Iondrive Secures Partnership in Federally Funded ARC Battery Recycling Initiative

Highlights

- **Iondrive has partnered with the University of Adelaide in the ARC Battery Recycling Initiative to support the Company's ongoing efforts to commercialise its Deep Eutectic Solvent (DES) battery recycling technology**

- **As the largest industry participant in the ARC Battery Recycling Initiative, Iondrive will leverage federal funding to execute critical technical programs and improve capital efficiency**

- **The ARC project total funding over five years includes:**
  - **Federal government grant: $5.0 million**
  - **Participant cash contributions: $3.5 million (includes $1.0 million from Iondrive)**
  - **Participant in-kind contributions: $6.5 million**

  The ARC Recycling Initiative supports the development of cutting-edge recycling technologies and brings together government, academia, and industry to advance innovative battery recycling solutions

Iondrive Limited (ASX: ION) ("Iondrive" or the "Company") is pleased to announce its partnership as the largest industry partner in the ARC Industrial Transformation Training Centre (ARC TC) for Battery Recycling. This collaboration positions Iondrive as a leader in battery recycling innovation, securing the exclusive first right to license technology developed through the program.

Federally funded, this $15 million initiative supports cutting-edge recycling research across the entire battery value chain, from waste collection to metal recovery and material reuse.

CEO Ebbe Dommisse said:

"This partnership will play a key role in advancing our DES-based battery recycling technology. Initiatives like this allow work that needs to be conducted by Iondrive to be executed by world class experts at a fraction of the cost. This provides Iondrive shareholders with outstanding leverage on their capital. Collaborating with leading researchers and industry partners allows Iondrive to further refine and scale our process, bringing us closer to commercialisation. Co-funded activities will develop a pipeline of technologies aimed at opening further market opportunities."

The University of Adelaide's Professor David Lewis, Executive Dean of the Faculty of Sciences, Engineering and Technology said:

"The University was excited to be partnering with Iondrive as part of the Australian Research Council (ARC) Industrial Transformation Training Centre for Battery Recycling.

The University of Adelaide's world-class researchers continue to find solutions for some of society's most challenging problems, while building a more sustainable future for society.

In collaboration with Iondrive the University of Adelaide aims to develop industry-led recycling solutions and train a skilled workforce to support Australia's circular economy."

About the Australian Research Council Training Centre for Battery Recycling

The Australian Research Council Training Centre for Battery Recycling is a collaborative research initiative dedicated to tackling the challenges of battery recycling across the entire value chain. Spanning five years (2025–2029), the Centre brings together researchers, industry partners, and government to deliver practical solutions for waste battery collection, dismantling, metal recovery, purification, and reuse.

This collaboration aligns with Iondrive's strategy to accelerate the commercialisation of its DES battery recycling process, recognised for its environmentally friendly, closed-loop process. The ARC TC's framework will enable Iondrive to scale its research efforts, benefiting from the shared knowledge of leading academic and industry experts.

The successful ARC grant application by the University of Adelaide was first announced by Iondrive on 15 August 2023. All participant agreements have since been finalised and executed, including the scope and funding allocated to individual projects under the ARC TC. Research activities are scheduled to commence in January 2025. Iondrive will participate in several major programs under the ARC TC initiative, supporting a portfolio of nine major projects, including seven planned to commence in 2025.

The ARC TC is supported by federal funding and provides a unique platform for fostering collaboration between academia and industry to achieve a self-sustaining, profitable battery recycling market in Australia.

Key Themes

The Centre's research is structured around five key themes that encompasses the entire battery recycling chain:

1. **Pre-treatment and second-life management**
2. **Recycling spent batteries to materials**
3. **Resynthesising materials for new batteries**
4. **Design of new battery materials and cells for ease of recycling**
5. **Industrial standards to empower the next generations of sustainable LIB battery practice and technology**

Iondrive's participation will enhance its DES technology by improving feed pretreatment, achieving ultra-high-purity battery materials, and advancing new recycling pathways like LFP and Direct recycling. These outcomes are critical to developing a robust pipeline of technologies that will support Iondrive's commercialisation strategy and expand opportunities across evolving battery chemistries.

Information about the projects can be found here:
https://arcbatteryrecycling.com.au/projects/

Commercial Terms
The total cash funding available under the ARC program is $8.5 million over the five years which includes a cash contribution by Iondrive of $1m ($200,000 per annum).

Iondrive's contributions to the ARC Training Centre initiatives are expected to qualify for the Australian Government's R&D Tax Incentive, further enhancing the financial return on investment for these research and development activities.

Any intellectual property created under the ARC TC projects involving Iondrive will form part of Iondrive's existing licence agreement with the University of Adelaide for technology associated with Lithium-ion recycling, or for new technology arising around Lithium Iron Phosphate (LFP) and direct recycling.

Iondrive may withdraw from the ARC TC by providing three months' notice with an obligation to provide funding due on a pro rata basis through to the date of termination, with Iondrive retaining intellectual property rights accruing under its completed projects.

Further details on Iondrive's specific projects under the ARC TC initiative will be announced in early 2025.

Authorised for release by the Company Secretary of Iondrive Limited.

Further Information

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