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BUILDING A GLOBAL LITHIUM-ION BATTERY RECYCLING BUSINESS

EurozHartleys Rottneest Conference

11 March 2021

ASX Code: NMT

OTC/Nasdaq Intl: RDRUY

Germany: R9R



Neometals

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Financial data: All figures in this document are in Australian dollars (AUD) unless stated otherwise.

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EXECUTIVE SUMMARY

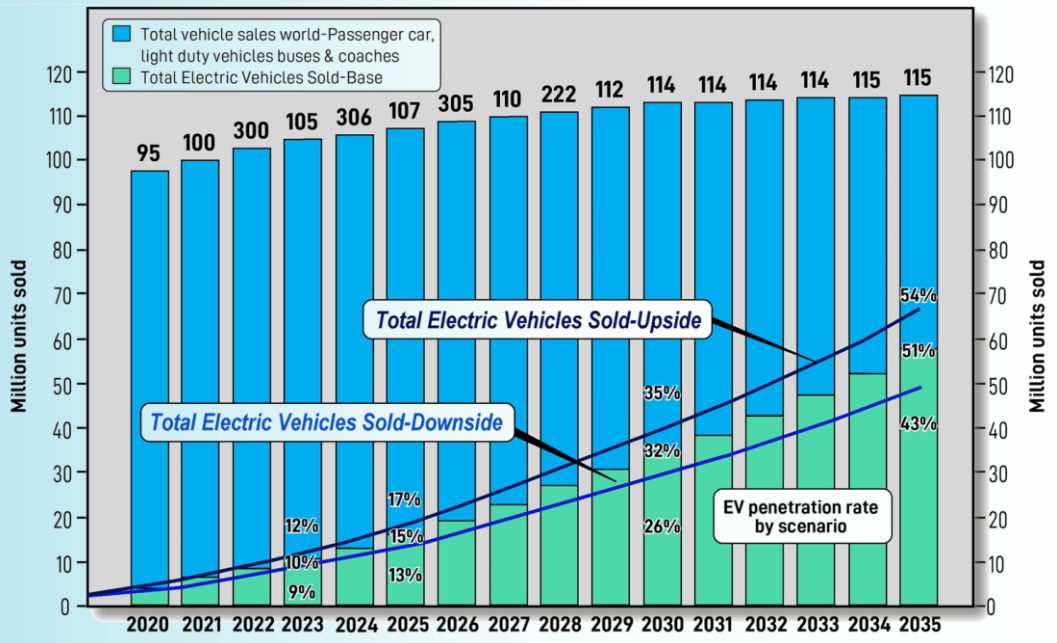
Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future

- Innovative ASX-listed project developer
- Focus on integrated minerals/materials for EV and ESS sectors
- 4 core projects with partners
- Pivoting from traditional hard-rock mining to eco-friendly materials recovery
- EU projects supporting resource efficiency, circularity and domestic supply chains
- Team with growing track record in delivering project outcomes – Mt Marion
- Future-proof balance sheet to fund all projects through to FID's ~ A\$80M* in cash and investments – no debt
- Paid A\$55M in dividends in last 5 financial years



EV DEMAND FORECAST

Global EV Sales and Penetration Rate Forecast, 2020-35

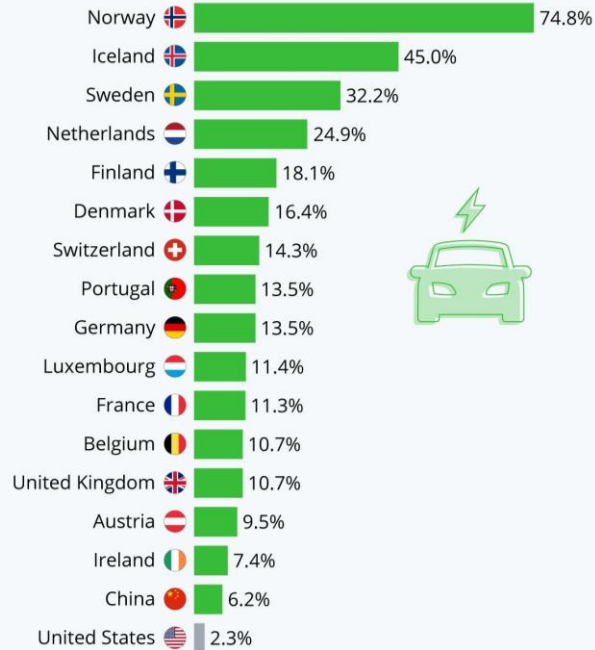


Source: rho motion



EU LEADING THE WORLD IN ADOPTION OF EV'S

Countries with the highest share of plug-in electric vehicles in new passenger car sales in 2020

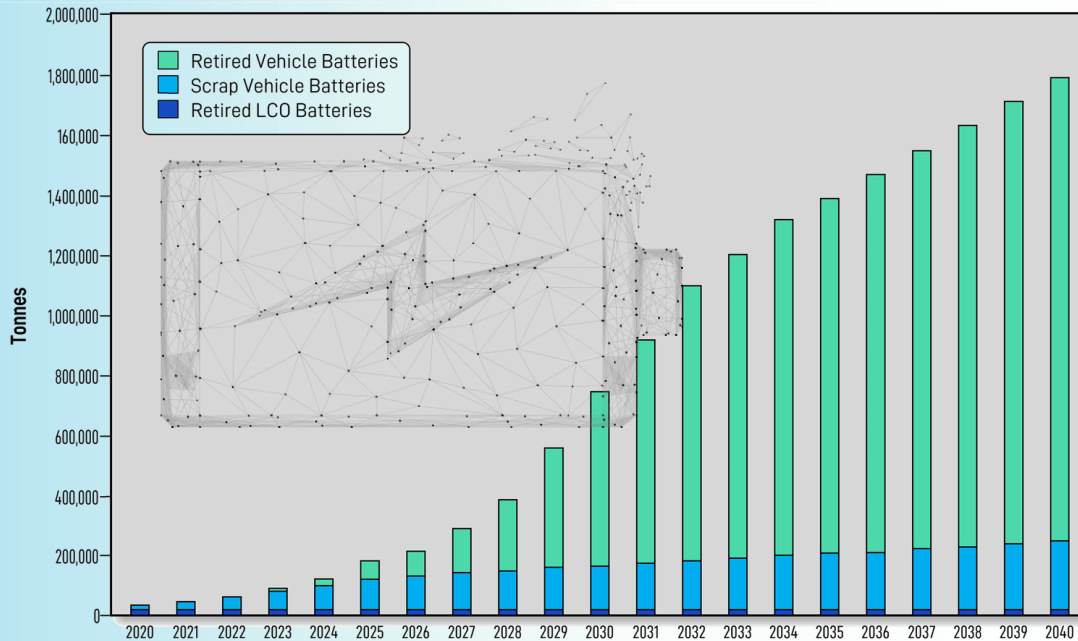


* including plug-in hybrids and light vehicles, excluding commercial vehicles
Sources: ACEA, CAAM, EV-Volumes



WHY FOCUS ON EU? RESOURCE POOR AND 2ND LARGEST MARKET GLOBALLY

Potential European LiB Recycling Feed Volumes

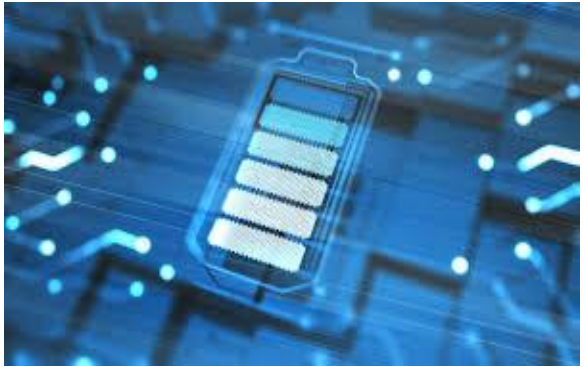


Source: Benchmark Minerals Intelligence (Battery Cell Capacity) and Neometals Management (Utilisation rate 75%, Scrap Rate 10% and Cell Weight 45g/Wh)



NEW EU BATTERY REGULATIONS

- Legislation update to ensure more sustainable batteries
- Regulations focus on:
 - Transparency;
 - Ethical raw materials;
 - CO₂ cell footprint; and
 - Recycling
- Staggered implementation:
 - 100% collection target - industrial and EV
 - CO₂ footprint declaration from 2024
 - Recycling efficiency to 65% from 2025 then 70% by 2030
 - Carbon intensity labelling by 2026
 - CO₂ footprint threshold by 2027
 - Recycled content declarations 2027
 - Minimum recycled content from 2030



RECYCLING IS NOT OPTIONAL

Significant 'need' (Hazardous, CO₂ friendly & Valuable) driving regulation:



Fire Risk

Storage, transport and disposal



Landfill

Hazardous materials



Pollution (GHG)

Decarbonisation and GHG targets. Reduces footprint of OEMs



Material Shortages

Recycling complements virgin sources. Ethical supply certainty



Circular Economy

Closing the loop, cradle to grave. Significant \$ value





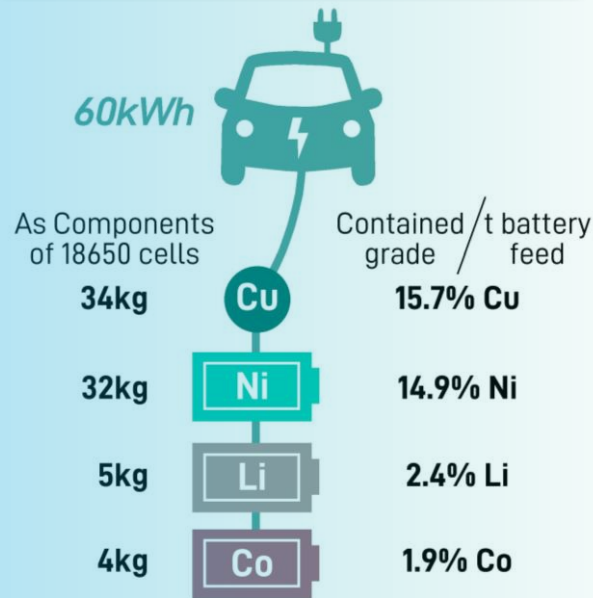
RECYCLING AND RECOVERY

LI ION BATTERY RECYCLING PROJECT

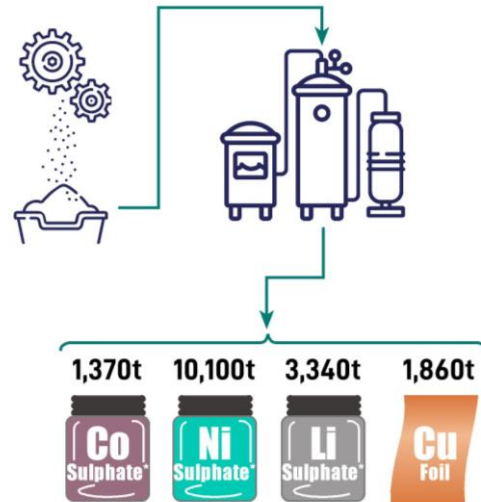
50:50 JV with SMS group – 'Primobius GmbH'

SPENT LIB'S BECOME HIGH-PURITY FEEDSTOCK FOR OUR REFINERIES

Typical BEV Battery Composition Using NCM 811 Chemistry



Annual Primobius Production @ 50 Tonnes per Day of Battery Cells



*CoSO₄ · 7H₂O, NiSO₄ · 6H₂O, LiSO₄ · H₂O

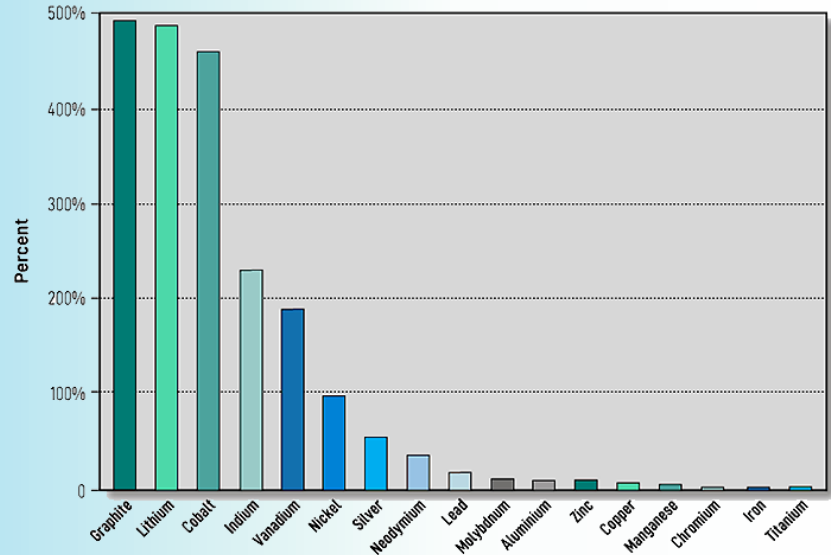
Source: Benchmark Minerals Intelligence



UNPARALLELED EXPOSURE TO THE NEW ENERGY (STORAGE) MEGATREND

- Exposure to key commodities as the World transitions to low carbon:
 - Li, Co, Ni, V
- All the right elements®

2050 Annual Demand from Energy Technologies
as Percentage of 2018 Production

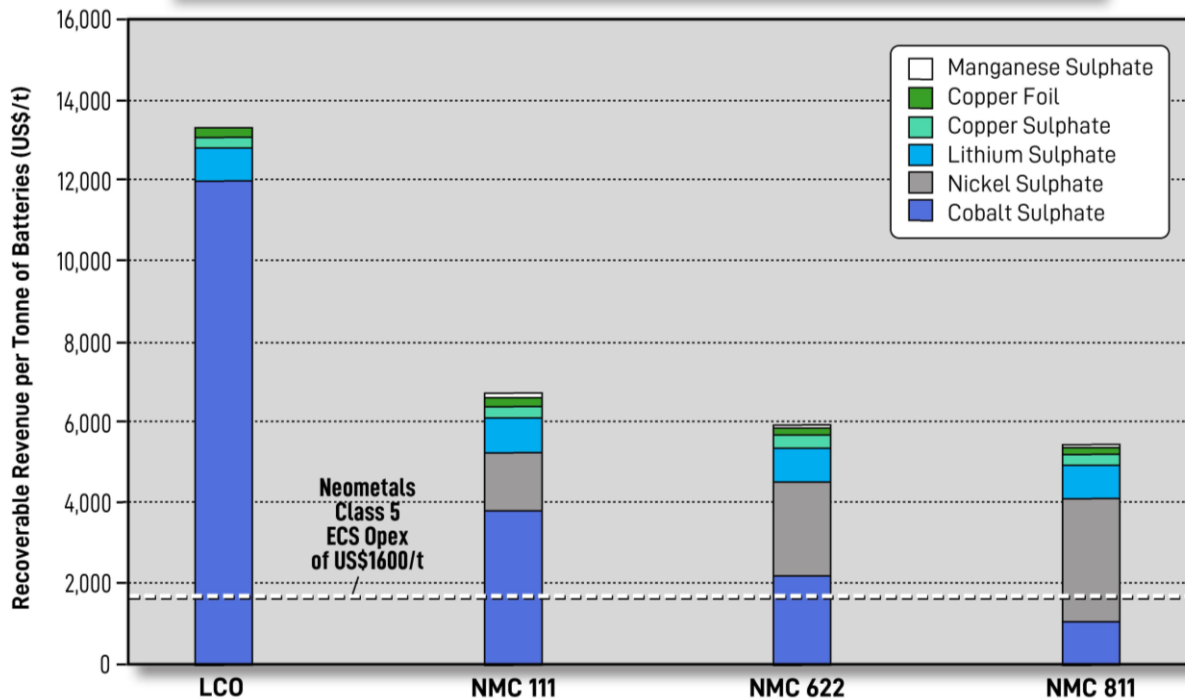


Source: World Bank Group



ROBUST ECONOMICS ON ALL MAJOR EV BATTERY CATHODE CHEMISTRIES

Revenue by Recovered Elements in 1 Tonne of Batteries



Source: Pricing - Benchmark Mineral Intelligence (Cobalt, Nickel), Neometals Management (Lithium, Copper, Manganese) Battery cell composition, product recovery - Neometals Management*

Pricing data : 28 Feb 2021

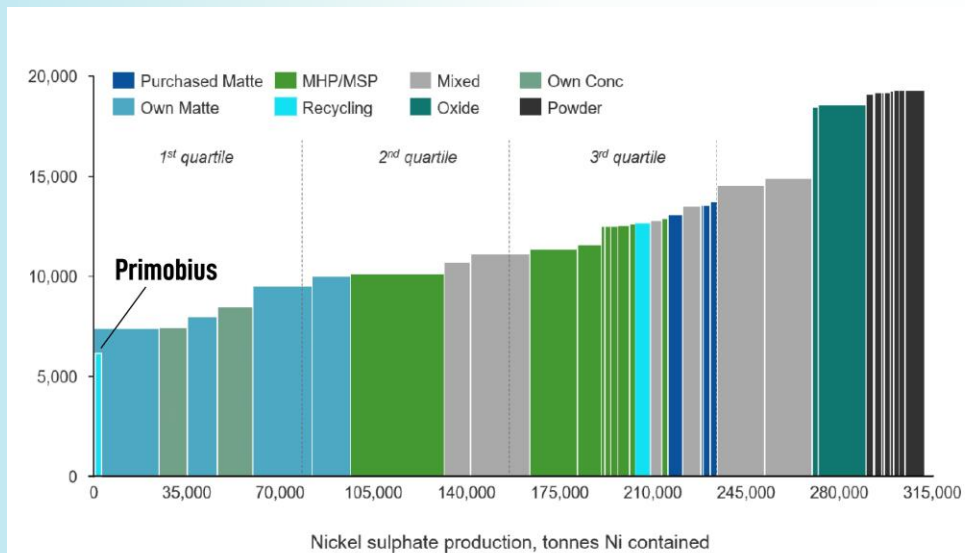
* ASX Announcement Lithium Battery Recycling Scoping - Study Results

4 June 2019



POTENTIALLY LOWEST COST NICKEL SULPHATE PRODUCER

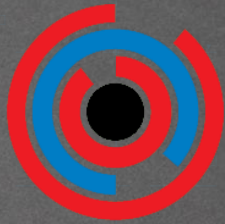
Nickel Sulphate Cost Curve 2025



Source: Cost Curve – Australian Mines/CRU (2019), Primobius Cost/Production – Neometals Management (2021) based on ASX Announcement:- Lithium Battery Recycling - Scoping Study Results (4 June 2019)



OUR COMMERCIALISATION PARTNER



SMS  group

Primobius

Battery recycling without limits

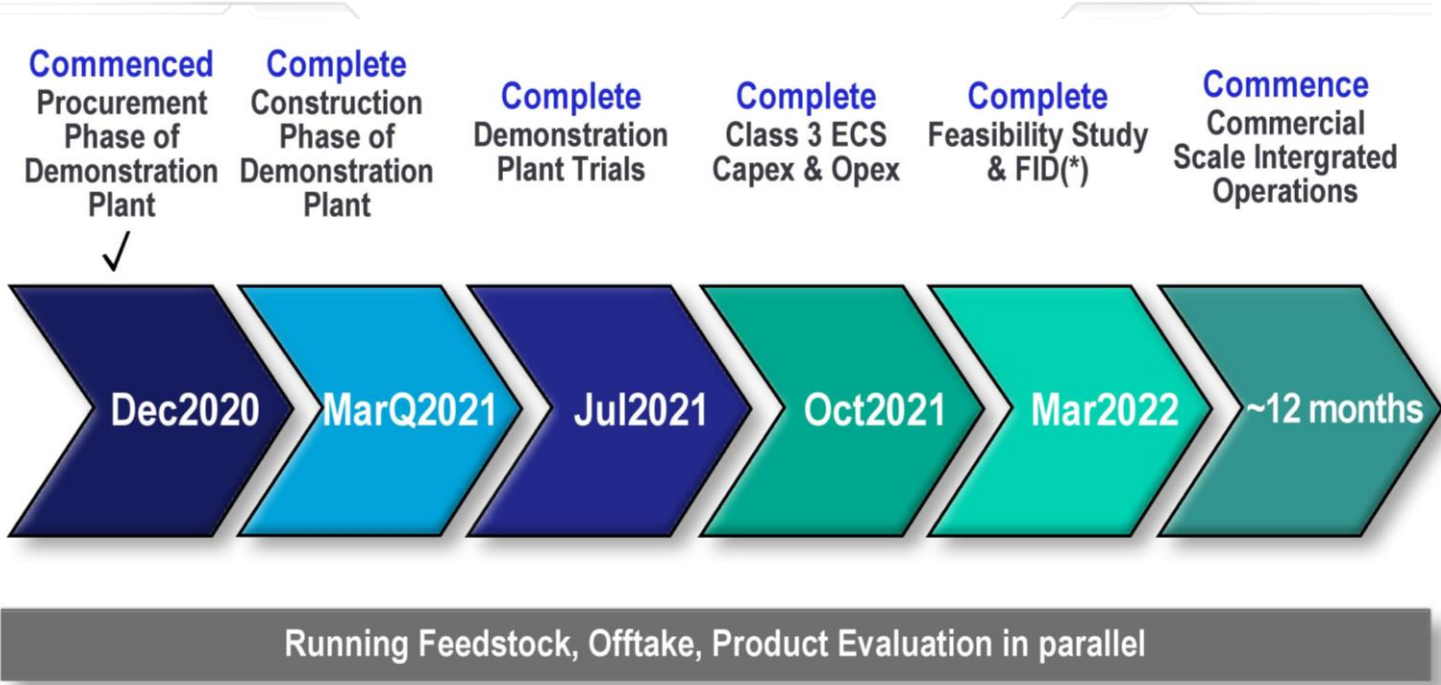
50:50 JV WITH SMS group GmbH

- Incorporation of Primobius GmbH to commercialise recycling technology
- Constructing a showcase demonstration plant in Germany and complete feasibility study end 2021
- Evaluating both 20ktpa and 200ktpa plants
- SMS will build, operate and procure debt financing* on behalf of JV
- Global commercial roll out capitalising on the SMS global footprint / reputation (140 years old, 14,500 employees at 95 sites)

• **for 50:50 debt:equity on a best endeavours basis*



OUR INDICATIVE TIMELINE



Source: Neometals Management (*) Subject to NMT and JV Board Approval.



FEED SUPPLY IS THE KEY – FIRST MOU WITH BATTERY-MAKER INOBAT

Primobius

Battery recycling without limits



MOU with InoBat j.s.a

- InoBat j.s.a. is founder of Slovakian battery manufacturer InaBat Auto j.s.a.
- InoBat is part of IPM Group, which has secured funding from a consortium of CEZ (Leading Czech Power Co), MOL (Multinational Hungarian Oil and Gas) and sovereign wealth funds
- Evaluation of commercial recycling facility in Central/Eastern Europe with an initial capacity of 20,000tpa
- Baseload LiB feedstock sourced from InoBat's operations in Bratislava, which are scaling up to 10 GWh by 2024.
- Evaluating hub and spoke model, centralised hydromet circuit fed by multiple shredding/beneficiation plants

Full details refer to Neometals ASX Announcement entitled: "Lithium Battery Recycling – MoU with Battery Maker Inobat" released on 3 November 2020.



SECOND MOU WITH ITOCHU CORPORATION OF JAPAN

Primobius

Battery recycling without limits



Itochu's stationary energy storage brand

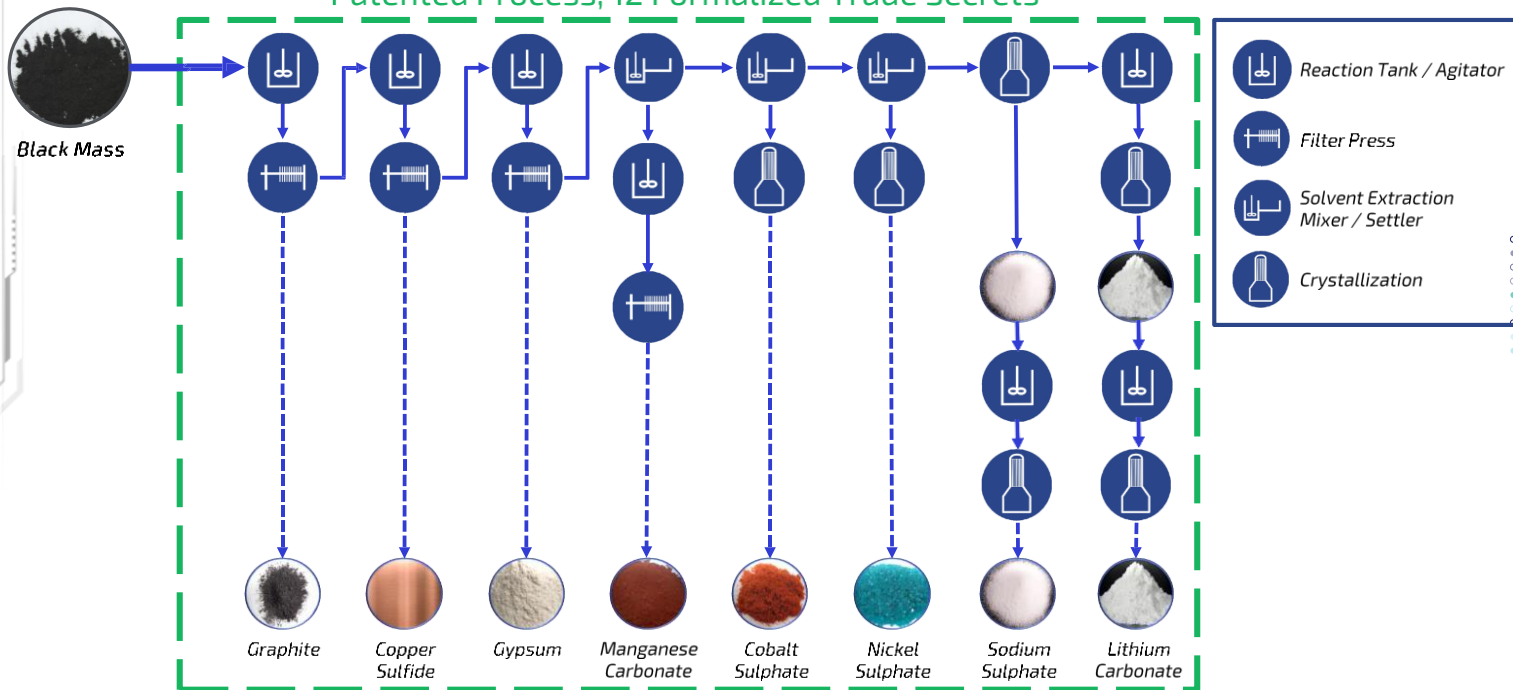
- Itochu is one of Japan's largest trading houses (market cap +US\$50B)
- Itochu strong footprint in the lithium-ion battery supply chain
- Itochu produces cathode and anode materials, also its own stationary storage battery systems (ESS)
- Itochu will supply second demonstration trial which will process solely ESS batteries
- Evaluating hub and spoke model, centralised hydromet circuit fed by multiple shredding/beneficiation plants not only in Japan but throughout Asia.

Full details refer to Neometals ASX Announcement entitled: "Lithium Battery Recycling – MoU with Itochu Corporation" released on 5 March 2021.



ANOTHER HYDROMET RECYCLING DEVELOPER JUST GOT BOUGHT OUT FOR US\$975M IN SPAC DEAL

Patented Process; 12 Formalized Trade Secrets



Source: Li-Cycle 2021

CORPORATE DASHBOARD

ASX: NMT OTC:RDRUY

Shares on Issue ¹	m	545.4
Share Price (9-Mar-21)	A\$	0.355
Market capitalisation (9-Mar-21)	A\$m	194
Cash (31-Dec-20) ²	A\$m	72.6
Debt	A\$m	-
Investments (31-Dec-20) ³	A\$m	7.2

Major Shareholders (15-Feb-2020)

David Reed (Non-Executive Director)	8.5%
Westoz Funds Management	3.3%
Top 20	37.2%
No of Shareholders	~8,500

Note 1: Excludes 16.0M performance rights.

Note 2: incl A\$4.3M restricted term deposits

Note 2: Loan receivables and investments

12 Month Share Price Performance



Source: Neometals

COMPANY HIGHLIGHTS

SECURITY



Strong balance sheet, no debt – can fund developments to FID



Consistent strategy - partnering to reduce risks and realise returns



Strong Board and management – project execution experience



History of cash returns to shareholders



Pivot to recycling and recovery removes traditional mining risk

OPPORTUNITY



Green critical materials for Europe



Resource efficiency for circular economy



Secure, ethical supply chain certainty



Multiple catalysts across portfolio



Transitioning to best practice ESG - 'sustainable investment'

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SUPPORTING INFORMATION

OUR PEOPLE

NE Board Members



Steve Cole
Chair



David Reed



Dr Natalia Streltsova



Doug Ritchie



Dr Jennifer Purdie



Les Guthrie

Management Team



Chris Reed
Managing Director /
CEO



Jason Carone
Company Secretary /
CFO



Michael Tamlin
COO



Darren Townsend
CDO



Irena Ivanova
GM - Engineering



Paul Wallwork
GM – Marketing
and Product
Development



Jeremy Mcmanus
GM – Commercial
and Investor
Relations



Gavin Beer
GM – Lithium
Processing



Matthew Read
GM – Lithium
Projects



David Robinson
GM – Metallurgy
and R&D

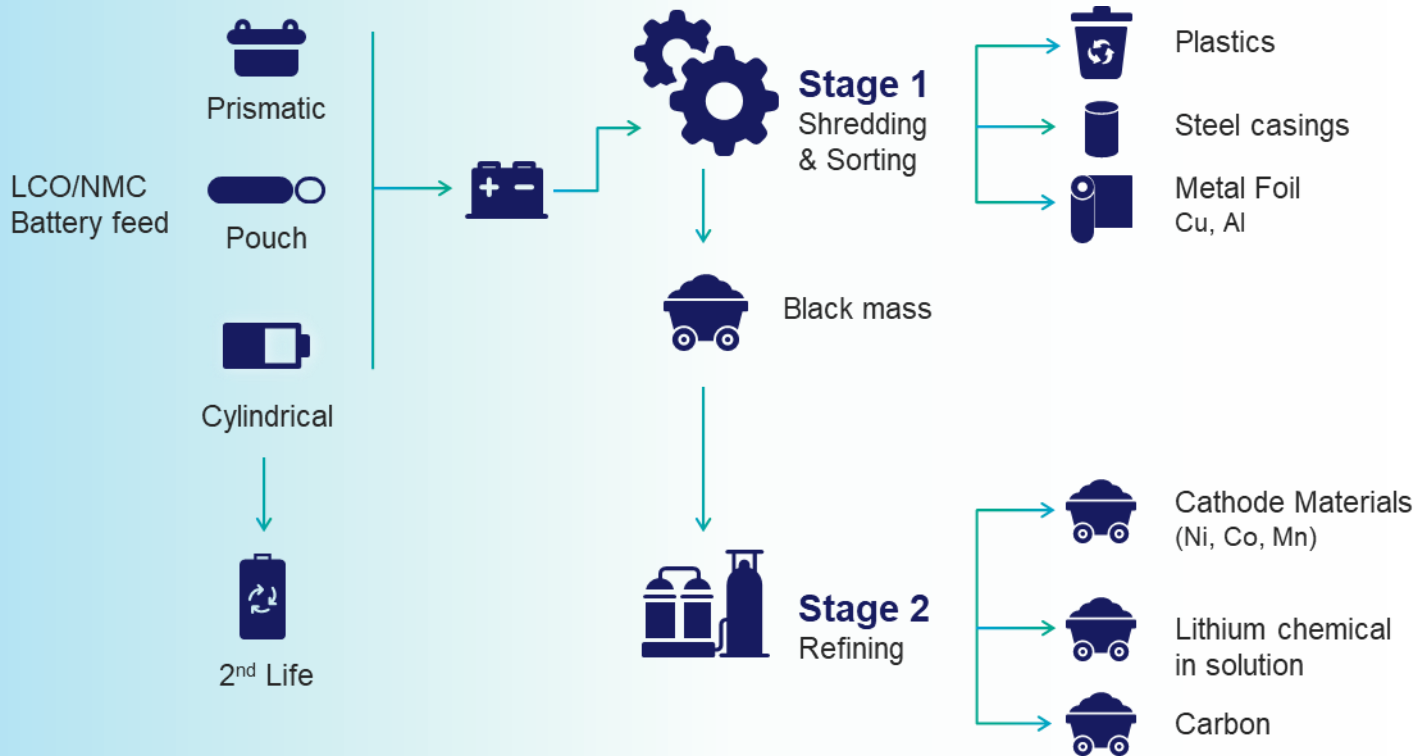


Greg Hudson
GM – Geology

OUR RECYCLING TECHNOLOGY

Successful Pilot Plant at SGS Canada in 2020


NEOMETALS HIGH-LEVEL FLOWSHEET



LIB RECYCLING - SCOPING STUDY RESULTS ~20KTPA STAGE 1 PLANT


Expect significant economies of scale for 200ktpa stage 2

Recycling plant feed rate



50 TPD
18,236 TPA

EV & Consumer battery feed



Products
Inc. high purity Co,
Ni, Cu, Li

OPEX



US<\$7/lb*
contained cobalt
excluding co-products

Capital costs



US \$66m*
(A\$92M)

Payback



<2 years

Pre tax NPV₁₂



US\$ 220 m
(72% IRR)

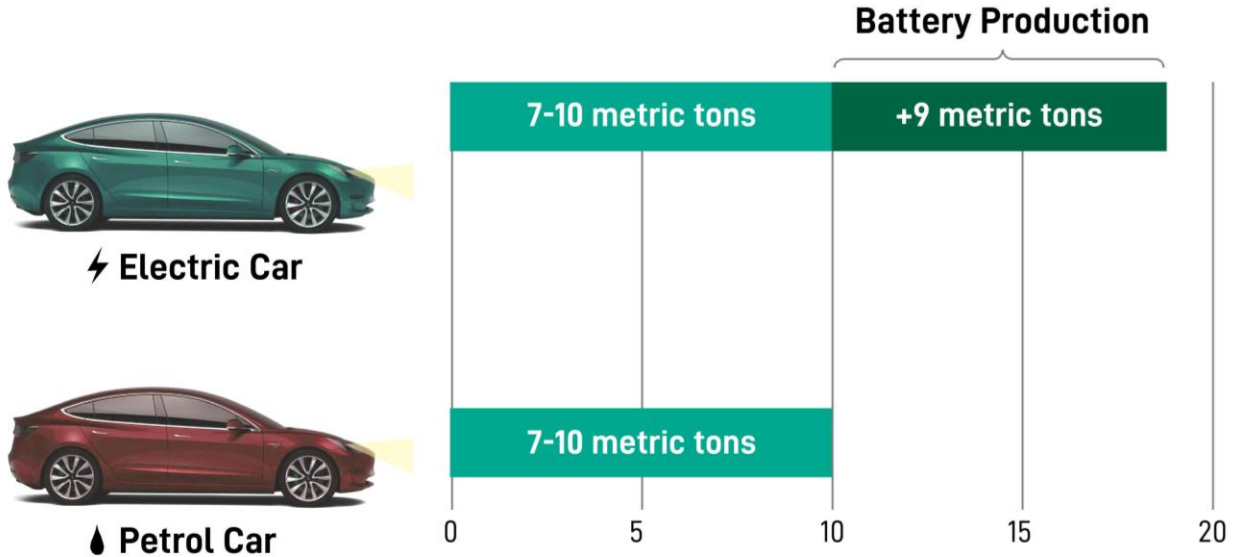


*1 USD: 1.4 AUD at US\$6.15/kg Cobalt Sulphate (~20% cobalt contained in CoSO4), US\$5/kg Lithium Sulphate, US\$3.30/kg Nickel Sulphate, US\$2/kg Copper Sulphate
Source: Please refer to ASX announcement 4 June 2019 titled "Battery Recycling – Scoping Study Results"



NEED TO ADDRESS THE EMERGING 'CARBON SHOCK' OF EV'S

Total CO2 Emissions to Manufacture the Car



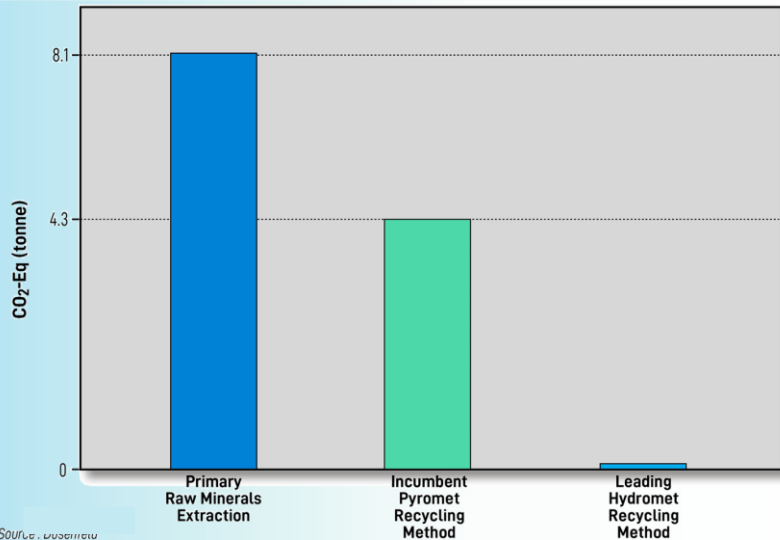
Source: The Correspondent



ECO-FRIENDLY LIB RECYCLING IS A KEY SUSTAINABLE SOLUTION

HYDROMETALLURGICAL
RECYCLING
HAS THE LOWEST
CARBON FOOTPRINT

Raw Material CO₂ Savings – Traditional Mining vs Pyromet and Hydromet Battery Recycling



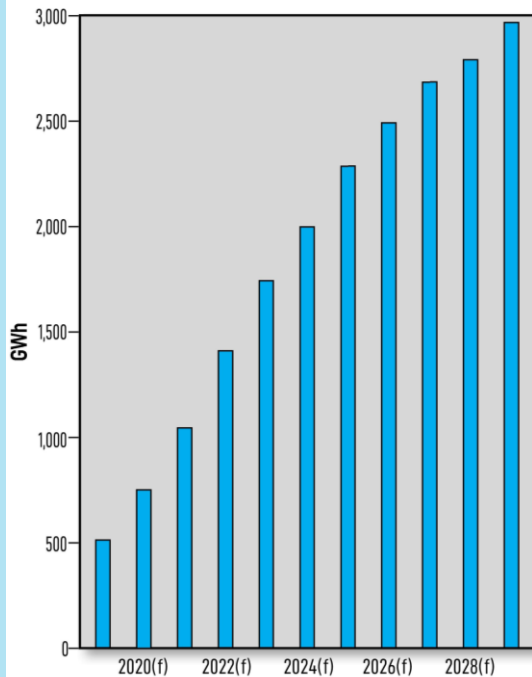
Source: Duesenfeld

Source: Duesenfeld



SUPPLY AT CURRENT PRICES CANNOT MEET 5X GROWTH LIB CAPACITY

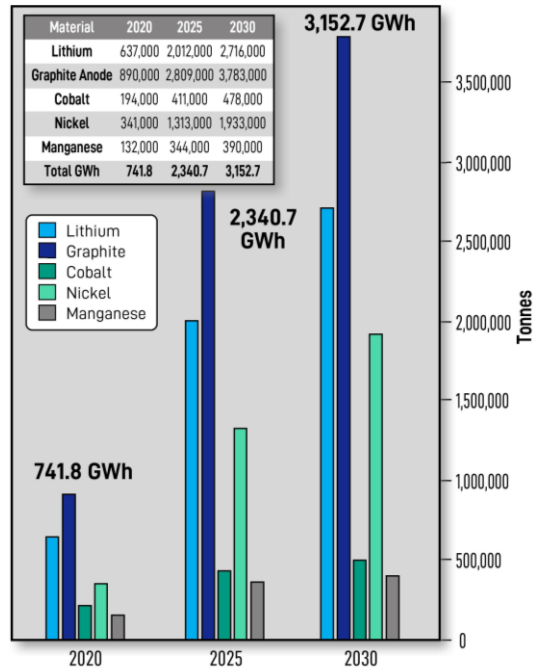
World Lithium Ion Megafactory Capacity 2020-2030



Source: Benchmark Minerals Intelligence

Megafactory Impact on Raw Materials

Raw Materials Demand vs Global Lithium Ion Cell/Megafactory Capacity



The data in this chart does not constitute a forecast, and assumes 100% utilisation rates