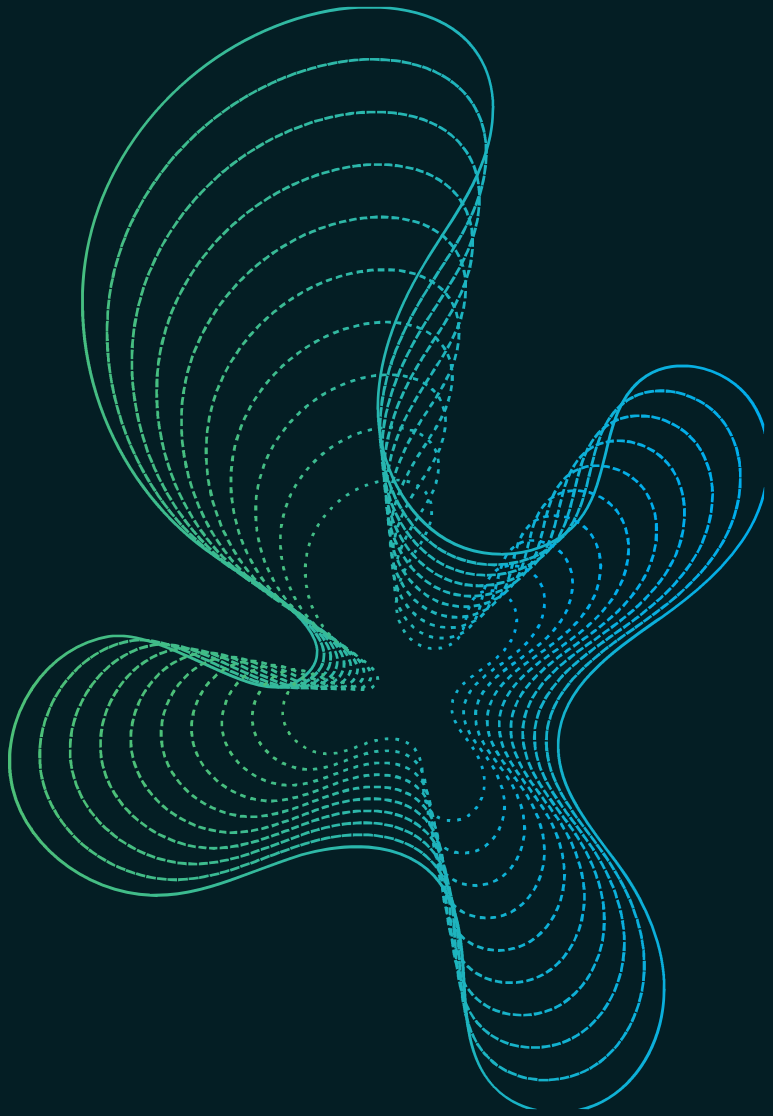
Neometals

Greener materials for future generations



Neometals Corporate Presentation | March 2022

ASX Code: **NMT** | OTC: **RDRUY** | Frankfurt: **9R9** | AIM Code: **NMT**

DISCLAIMER

Summary information:

This document has been prepared by Neometals Ltd ("Neometals" or "the Company") to provide summary information about the Company and its associated entities and their activities current as at the date of this document. The information contained in this document is of general background and does not purport to be complete. It should be read in conjunction with Neometals' other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

Forward-looking information:

This document contains, opinions, projections, forecasts and other statements which are inherently subject to significant uncertainties and contingencies. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results included in this document. Recipients of this document are cautioned that forward-looking statements are not guarantees of future performance.

Any opinions, projections, forecasts and other forward-looking statements contained in this document do not constitute any commitments, representations or warranties by Neometals and its associated entities, directors, agents and employees, including any undertaking to update any such information. Except as required by law, and only to the extent so required, directors, agents and employees of Neometals shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatever nature arising in any way out of, or in connection with, the information contained in this document.

Financial data:

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

Not financial product advice:

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Investment risk:

An investment in securities in Neometals is subject to investment and other known and unknown risks, some of which are beyond the control of Neometals. The Company does not guarantee any particular rate of return or the performance of Neometals. Investors should have regard to the risk factors outlined in this document.

Compliance Statement:

The information in this document that relates to the Mineral Resource Estimate for the Barrambie VTM Project has been extracted from the ASX Release set out below, which is available at www.neometals.com.au

17/04/2018	Barrambie Project - Mineral Resource Update

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

EXECUTIVE SUMMARY

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

Innovative project developer with demonstrable ESG conviction

Focus on circular, sustainable materials recovery and recycling.

Suite of growth projects supporting transition to circular supply and cleaner energy:

1. Li-ion Battery recycling
2. Vanadium Recovery Project
3. ELi® Lithium Process
4. Barrambie Ti/V Project

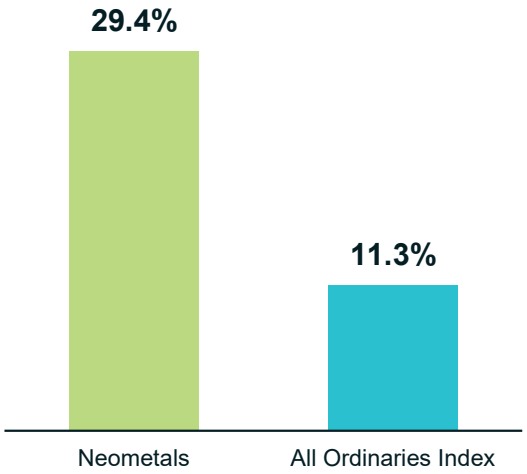
Project commonality - integrated minerals/materials for EV and ESS sectors to decarbonize the supply-chain

Strong team with track-record of strategy / project execution and shareholder return

ALIGNED MANAGEMENT TEAM WITH A TRACK RECORD OF PROJECT DEVELOPMENT

- Team with growing track record in delivering project outcomes – Mt Marion, Widgie Nickel
- Clear strategy and project model can be replicated
- Strong balance sheet to fund all projects through to FID
- A$82M in dividends / buyback / return of capital in last 5 years
- Alignment with founders, board and management holding ~8% equity

Total Shareholder Returns[1]
Annualized TSR Over the Last 5-years



MT MARION DEVELOPMENT CASE STUDY – Identify, Innovate, Integrate, Partner

Pre 2015

Successful project development including:
- Acquisition, JV with Mineral Resources Ltd (ASX:MIN) earning 30% equity by funding to FID
- Internal DFS, Mining and Construction Approvals, Infrastructure
- Qualification of spodumene suitability for lithium hydroxide conversion

2015-2017

De-risked project development
- Secured LOM off-take and equity partner Ganfeng Lithium
- Funded share of development via an equity sell-down

2018-2019

Successful exit facilitates future growth
- ~A$230MM of cash from exit against initial investment ~A$3MM
- Proceeds provide shareholder returns and funding for future next stage growth focused on circular sustainable materials recovery

BOARD

Steve Cole
Chair

Dr Natalia Streltsova

Doug Ritchie

Dr Jennifer Purdie

Les Guthrie

EXECUTIVE

Chris Reed
Managing Director

Jason Carone
CFO

Michael Tamlin
COO

Darren Townsend
CDO

1. Bloomberg as at 19 November 2021; Latest returns data available for all ordinaries index is from 29 October 2021

DOWNSTREAM – MATERIALS PROCESSING

Li-ion Battery Recycling Process
100% Neometals (SMS group earning 50%)

Primobius GmbH – Commercialisation
Incorporated 50:50 JV with SMS group

Primobius
Battery recycling without limits

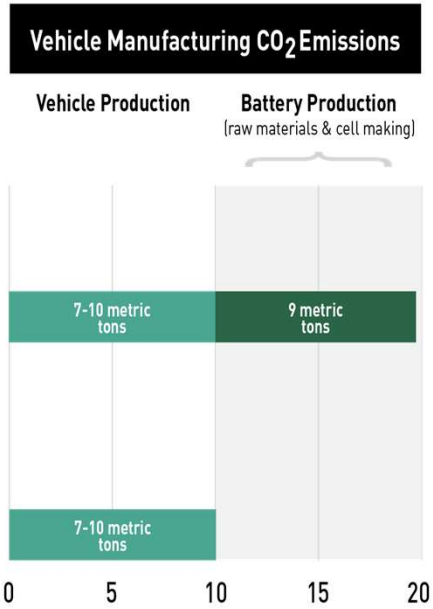
ISSUE

PARTICIPANTS IN THE BATTERY VALUE CHAIN ARE SEEKING ALTERNATIVE SOLUTIONS THAT REDUCE THEIR CARBON FOOTPRINTS, REGULATORY AND MORAL OBLIGATIONS

Fire Risk | Pollution (GHG) | Landfill | Material Shortages / $ | Circular Economy

Electric car

Internal combustion engine car

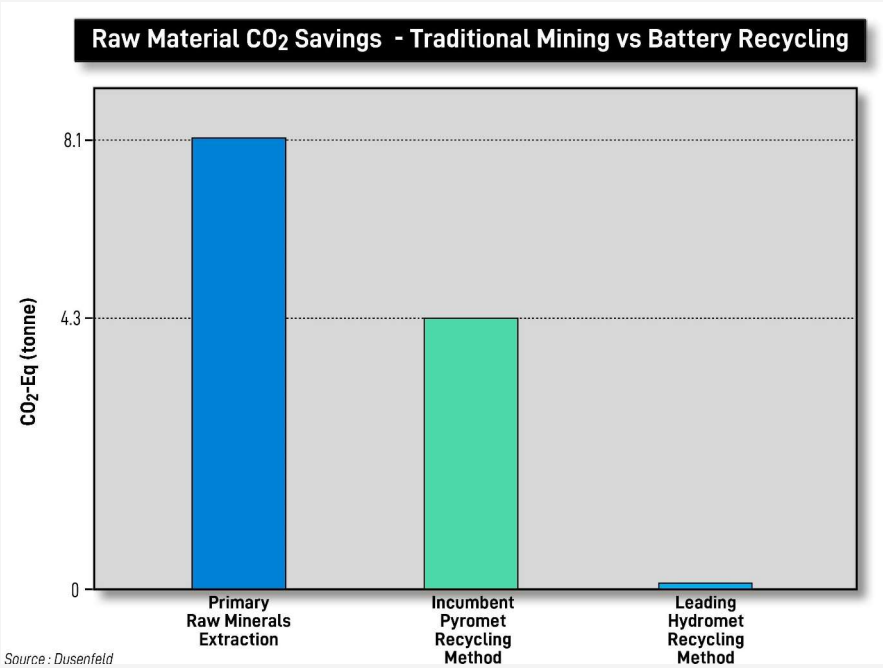


Source: Duesenfeld

OPPORTUNITY

LARGE OPPORTUNITY FOR A HANDFUL OF ADVANCED HYDROMETALLURGICAL RECYCLING PROVIDERS

- Solution to OEMs needing to meet proposed regulations
- Strategic supply chain resilience
- Support to circular economy
- Compelling total addressable market (“TAM”)



NEOMETALS SOLUTION

NEOMETALS PROCESSING TECHNOLOGY BACKED BY LEADING GERMAN PLANT BUILDER

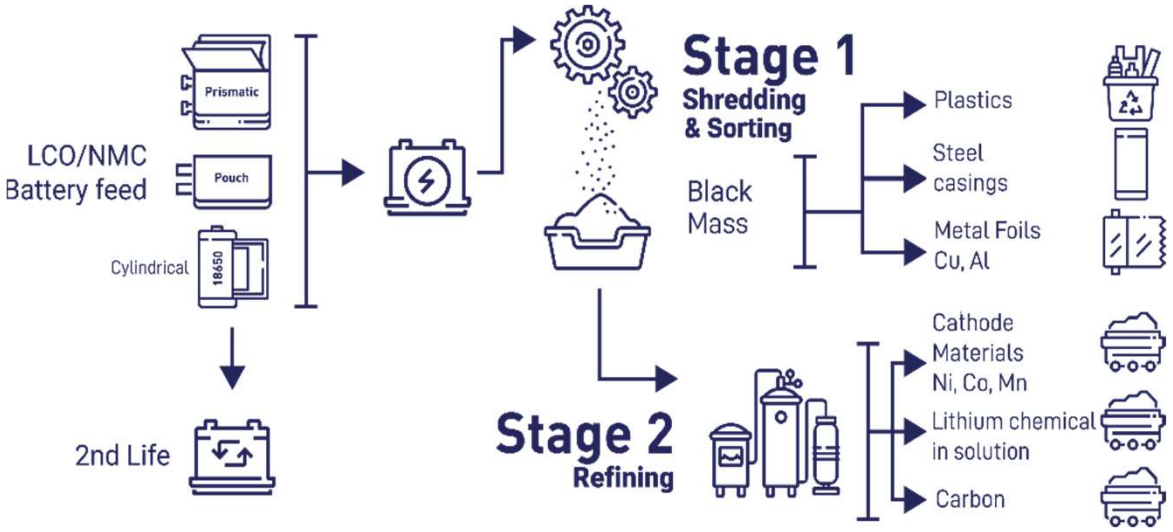
SAFE, ENVIRONMENTALLY-FRIENDLY PROCESS PRODUCING HIGH PURITY, LOW CARBON BATTERY MATERIALS

SMS group

Nm Neometals

Primobius

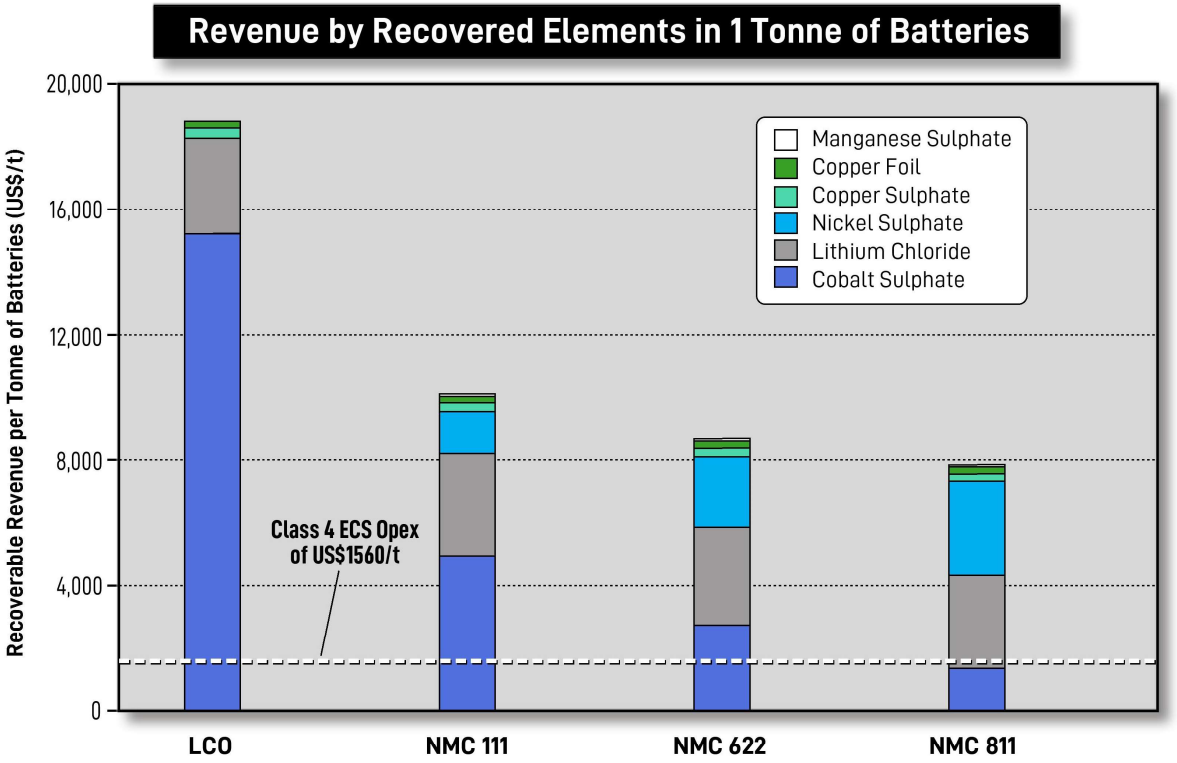
Battery recycling without limits



FINANCIAL METRICS

AACE CLASS 4 ENGINEERING COST STUDY ESTIMATES, ±25% ACCURACY, MAY 2021

FOR 50 TONNE PER DAY – 18,250 TONNE PER ANNUM BATTERY THROUGHPUT CAPACITY



CAPITAL	US$M
DIRECTS	
Infrastructure Civil	9
Land and Buildings	34
Front End	6
Hydromet	24
Utilities	12
Installation	11
Sub-Total Directs	96
INDIRECTS	
Engineering, Project Management and Owner's Costs	45
Insurance, Freight, Taxes and Interest	9
Sub-Total Indirects	54
CONTINGENCY (10%)	15
TOTAL	165

Source : Pricing - Fastmarkets (Cobalt, Nickel, Manganese - Spot Feb. 2022), Neometals Mangement (Lithium, Copper Products - Forecast)
Battery cell composition and product recovery - Class 4 Engineering Cost Study (May 2021)

BUSINESS MODEL

MULTIPLE REVENUE GENERATION OPPORTUNITIES VIA FLEXIBLE OPERATING MODEL

- Target industrial-scale feed volumes direct from OEMs
- Primobius JV to execute global rollout
- Primobius underpinned by large delivery partner (SMS) with ability to guarantee plant performance

1 

Principal

- Primobius to responsibly process production scrap or EOL batteries for a fee. Customer option to purchase all products under offtake agreement

2 

Partnership

- Primobius to build and operate recycling plant(s) both share economic returns – JV etc. Partner option to purchase all products under offtake agreement

3 

License

- License IP directly for royalty and potentially EPC recycling plant(s)

STATUS

FIRST SHREDDING COMMERCIAL OPERATIONS PENDING H1 2022.
PIPELINE OF ADDITIONAL COMMERCIAL OPPORTUNITIES MATURING

	Accelerated market entry underway Primobius 10tpd Shredder	10tpd Integrated*	Primobius 50tpd Integrated	STELCO The Steel Company of Canada 50tpd Integrated
Plant Type	Shredding	Shredding/Refining	Shredding/Refining	Shredding/Refining
Product/s	Black Mass	Black Mass & BGMS(1)	Black Mass & BGMS(1)	Black Mass & BGMS(1)
Status	Commissioned awaiting Environmental permit	Front End Engineering FEL 1	Demo Trial AACE Cl.3 Engineering Cost Study	Feasibility Study
Location/s	Hilchenbach Germany	Kuppenheim Germany	Germany	Lake Erie Works Canada
Business Model	Principal	Limited Royalty-Free R&D License	Principal	License & JV Option

1. BGMS = Battery Grade Metal Sulphates

*Proposed co-operation, subject to binding legal agreements. For full details refer to Neometals ASX release dated 14th March 2022 titled "Primobius to partner with Mercedes-Benz "

STATUS CONT'D

PROPOSED COOPERATION WITH MERCEDES-BENZ (LICULAR GMBH)*

- Primobius to support LICULAR on the engineering, supply and installation of equipment for a Recycling Plant;
- Primobius to provide a non-exclusive technology licence, know-how, staff training, engineering support and plant management support to LICULAR; and
- Primobius and LICULAR to jointly evaluate the possibility of commercialising the recycling technology and circular economy approach together during the Recycling Plant operations period.

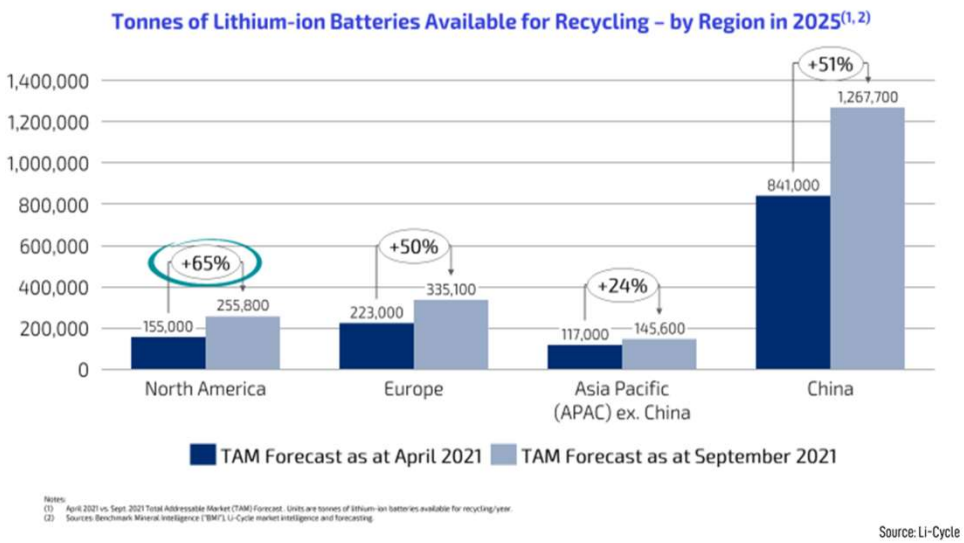
*Proposed co-operation, subject to binding legal agreements. For full details refer to Neometals ASX release dated 14th March 2022 titled "Primobius to partner with Mercedes-Benz "

STATUS CONT'D

PRIMOBIUS' DEVELOPMENT READINESS DOVETAILS WITH AN EXPLOSION OF EV AND CELL MANUFACTURING PLANTS AND LARGE VOLUMES OF END-OF-LIFE EVS MID-DECADE

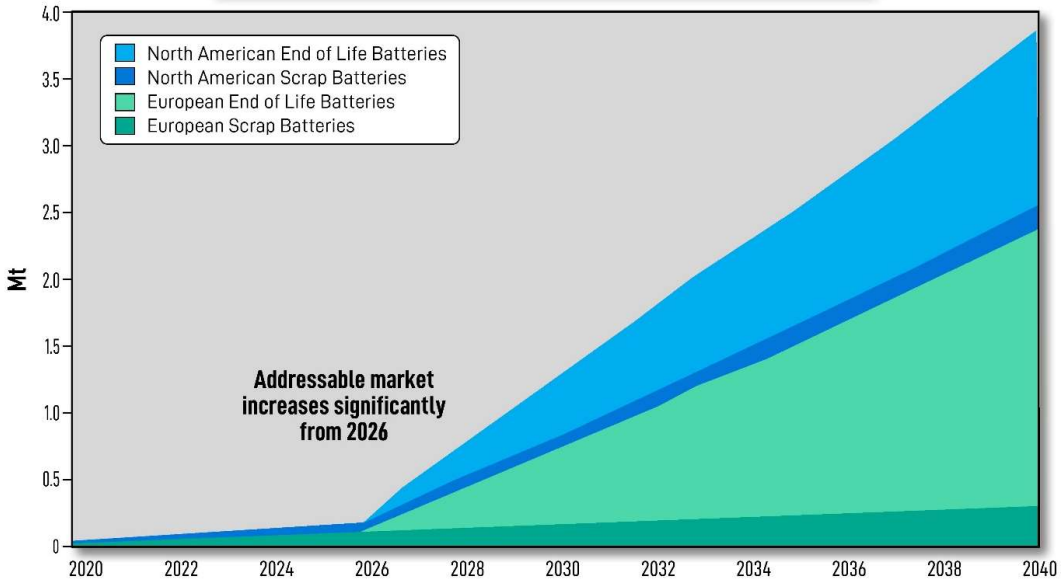
NEED MORE PLANTS AND BIGGER PLANTS

New Battery Mega-factory Deployment Far Exceeding Expectations



Source: Li-Cycle

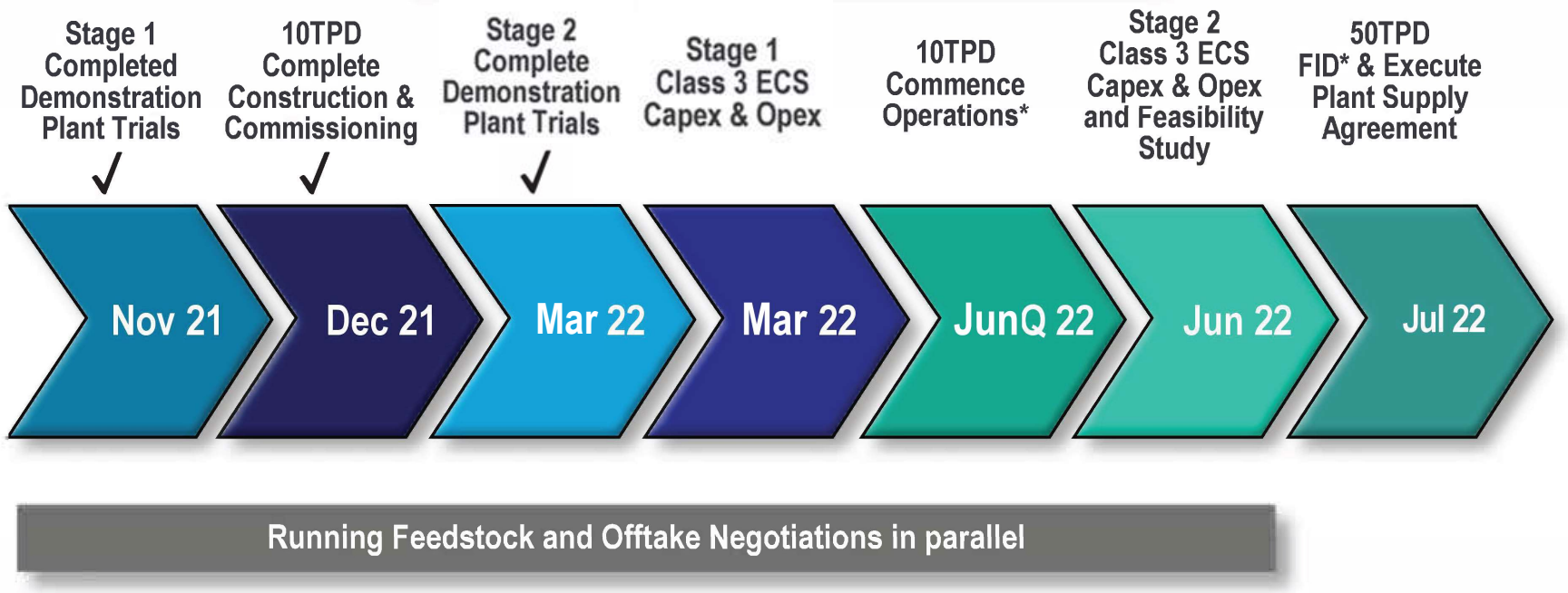
Total Addressable Market for Primobius (ex Asia)
Battery Cells Availabe for Recycling (Mt)



Source: Benchmark Mineral Intelligence (June 2021)
Notes: Data uses simplified assumptions on car life

NEXT STEPS

Indicative Primobius Evaluation Timeline to 50tpd FID



** Subject to Board Approval and Primobius Board Approvals.*

INVESTMENT CASE

LITHIUM-ION BATTERY RECYCLING

1 Auto OEMs and Batterymakers Require a LiB Recycling Solution

Global volume of 'end of life' LIBs available for recycling expected to grow at 18.8% per annum over the next ~10 years[1]. Highlighted by Stelco whole of vehicle recycling business model.

2 Environmentally Friendly Process Differentiated from Incumbent Technology –16 National Phase Patents pending

Hydromet process has a negligible CO_2 emission footprint compared to primary minerals extraction or the incumbent pyromet recycling process for Li-B batteries

3 Flexible and Robust LiB Recycling Technology

Multiple battery chemistries, formats and types can be processed with lower emissions and less transport required than pyrometallurgical incumbents.

4 Attractive Economics and Exposure to Battery Metal Prices

High purity chemicals not intermediates for ethical supply to the cathode producer supply chain with better recovery and lower emissions than pyrometallurgical incumbents

5 SMS Partnership and Flexible Business Plan Attracting OEM Partners

SMS operational and manufacturing capability applied to a flexible business model provides a material speed to market advantage. Technology and business model validation from brand names like Mercedes and Stelco

1. Source: Circular Energy Storage 'The Lithium Battery Life-cycle Report 2021'

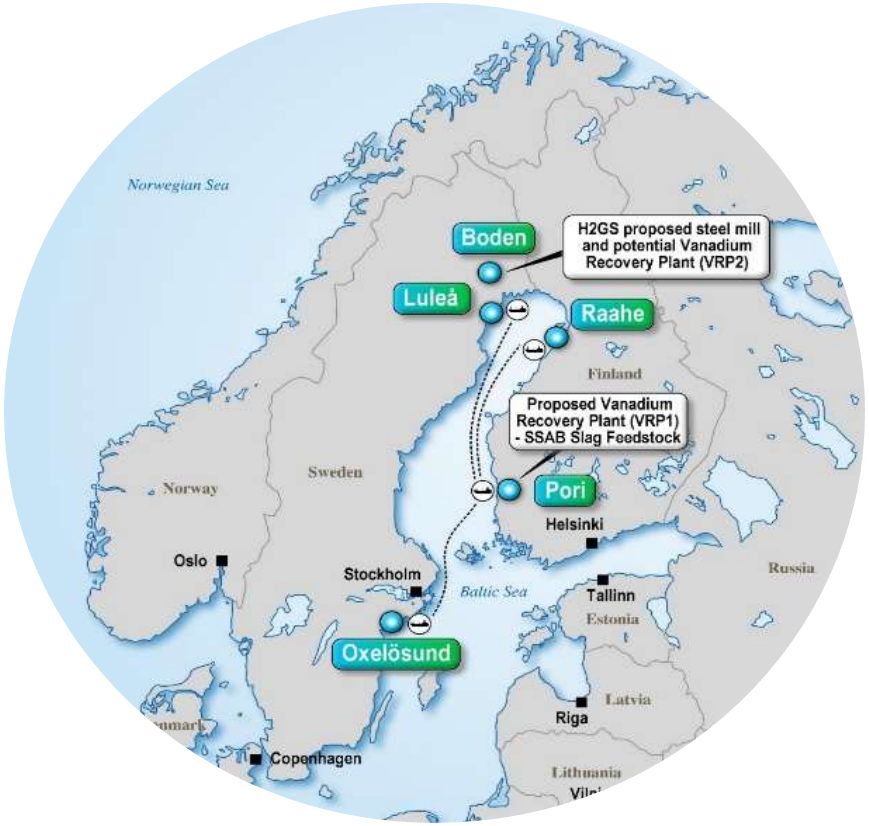
DOWNSTREAM – MATERIALS RECOVERY

Vanadium Recovery Process
100% Neometals

Vanadium Recovery Project 1 - Finland
Evaluating a 50:50 Incorporated JV with Critical Metals Ltd

NEED

- Globally China represents >50% of the current supply with limited current production from Tier-1 jurisdictions
- Low or zero carbon supply footprint required for the circular economy and battery industry
- Steel by-product stockpiles need to be remediated



(1) H2GS MoU is non-binding. For full details refer to ASX release dated 13th September 2021 titled "H2GreenSteel MOU for 4 Mt High-Grade Vanadium Slag"

OPPORTUNITY

INDUSTRIAL SCALE DEMAND FOR DOMESTIC SUPPLY OF HIGH PURITY V FOR ENERGY STORAGE AND OTHER APPLICATIONS

VANADIUM RECOVERY PROJECT – PORI, FINLAND (VRP1)

- Supply Agreement with Scandinavian steel giant SSAB for ≥2Mt of high-grade vanadium-bearing by-product ("Slag") stored at 3 steel mills (Lulea, Raahe and Oxelosund)
- Neometals funding evaluation to FID for the recovery of vanadium using NMT's proprietary eco-friendly hydromet process and developing as a 50:50 Incorporated JV

NEOMETALS & CRITICAL METALS PARTNERSHIP

- Executed agreement on 6/4/20 to jointly evaluate production of high-purity vanadium in Scandinavia. Positive FID will lead to a 50:50 JV
- Neometals will fund joint studies and receive a royalty on sales for entering into a process technology licence agreement with the JV

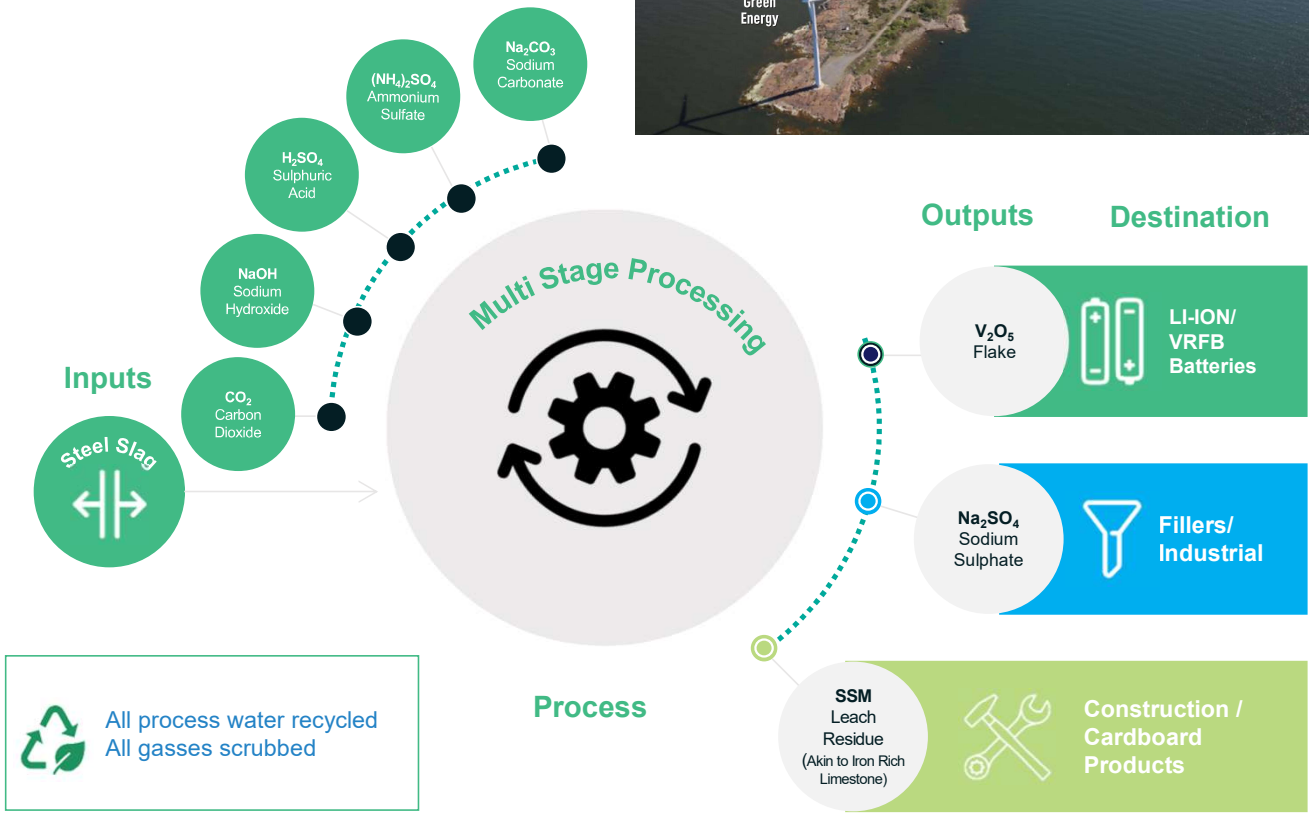
VANADIUM RECOVERY PROJECT – BODEN, SWEDEN (VRP2)[1]

- MoU[(1)] with H2 Green Steel (future green steel producer) to evaluate second, larger, vanadium production operation
- New feed source for potential second Slag supply agreement

NEOMETALS SOLUTION

UNIQUE PROCESS TO SUSTAINABLY RECOVER HIGH GRADE VANADIUM AND SALEABLE BY-PRODUCTS

- Unique (EU patent pending) hydrometallurgical process to recover vanadium from stockpiled slag utilising captured CO_2 from local emitters as primary reagent in process.
- Conventional equipment configured in a fully piloted novel process
- Potential for negative/zero carbon production of battery-grade material
- Can permanently chemically sequester CO_2 in tailings product, potential for use in building products as inert.



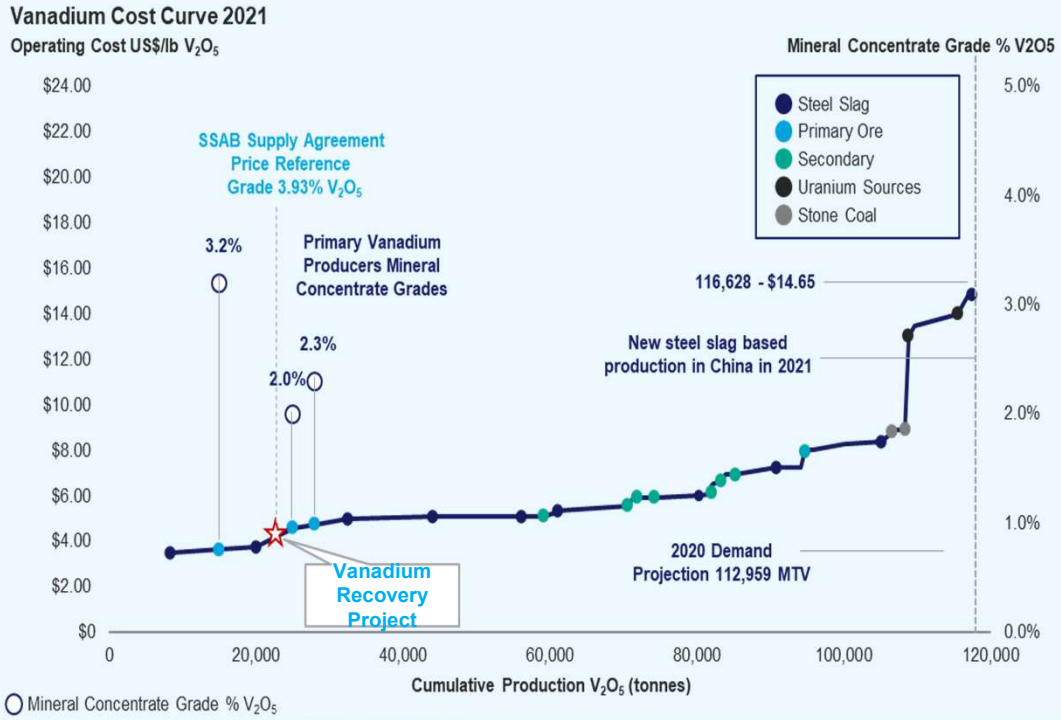
ROBUST METRICS – NO MINING RISK

SALE OF HIGH PURITY V TO BATTERY INDUSTRY PLUS BY-PRODUCTS TO INDUSTRIAL APPLICATIONS. SUPPORTED BY LOWEST QUARTILE COSTS AND ESG CREDENTIALS

THROUGHPUT RATE	PRODUCTS	OPEX	CAPITAL COSTS
200,000tpa	13.43M lbs p.a.	US$4.25/lb	US$183.4M
	High purity zero carbon V_2O_5		

NPV10(1)	IRR(1)	PAYBACK(1)
US$230.5M	31.2%	<4 years

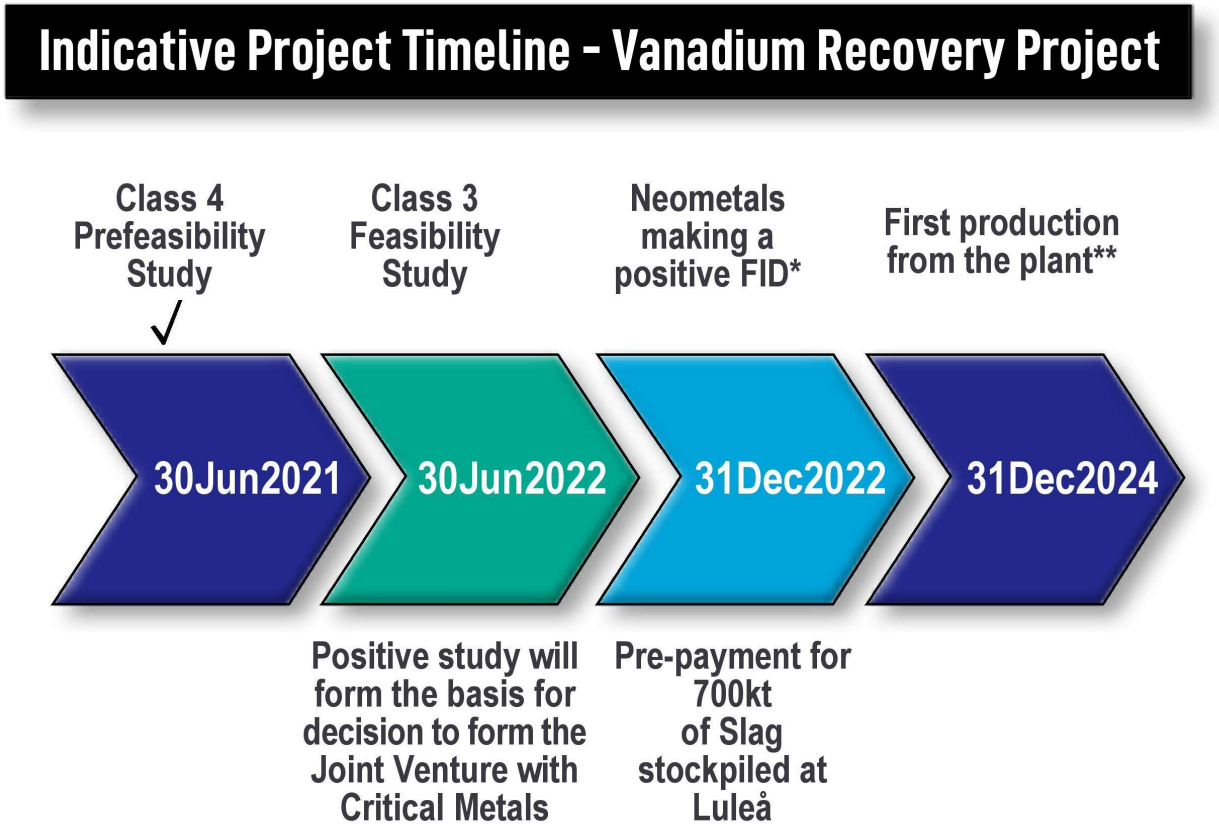
(1) All figures expressed on a 100% ownership and pre-tax basis. For further information, refer to ASX release dated 4th May 2021 – "Vanadium Recovery Project - Outstanding PFS Results" and the assumptions set out therein. Page 3 of the announcement contains the financial summary which is the source of the throughput rate, production rate, operating costs ("OPEX"), initial capital costs, pre-tax net present value using a 10% discount rate ("NPV10) and pre-tax payback period. The internal rate of return was calculated by Neometals Management.



Source: TTP Squad – Cost Curve, Neometals Management – Mineral Concentrate grades for select vanadium producers market as "O"

STATUS / NEXT STEPS

FUNDED TO FID. CLASS 3 FEASIBILITY AND CUSTOMER PRODUCT TRIALS UNDERWAY IN PARALLEL WITH ENVIRONMENTAL PERMITTING IN FINLAND



** Subject to successful studies and Neometals/Critical Metals Board Approval. ** Subject to FID, approvals, finance*

INVESTMENT CASE

VANADIUM RECOVERY

1 **Strong Fundamentals for low-carbon Vanadium in EU**

Forecast supply / demand imbalance for Vanadium with demand upside from new lithium vanadium battery cathode chemistries and Vanadium redox flow batteries

2 **Piloted, environmentally-friendly Technology – PCT/EU patents pending**

Pilot plant produced high-grade V_2O_5 powder (exceeding 99.5%) using a process which utilises carbon as major reagent and can sequester carbon in by-product.

3 **Secure Feedstock for first commercial operation**

10 year, minimum 2 million tonne purchase agreement with leading Scandinavian steel maker SSAB.

4 **Robust Economics and Cost Position**

PFS incorporating an AACE Class 4 engineering confirms superior project economics and the projects 1st quartile cost of production. Economics strongly supported by vanadium grades in Slag stockpiles

5 **Significant Future Growth Potential from Additional Sites**

MoU signed with H2GS AB for a second larger Vanadium Recovery Project – Boden, Sweden. Testing third party feedstocks ex-EU

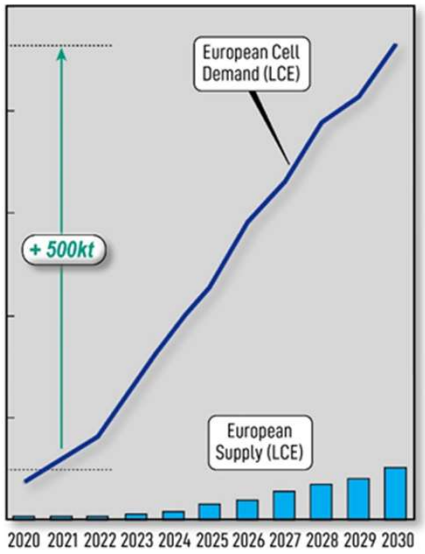
DOWNSTREAM – MATERIALS PROCESSING

ELi® Lithium Process
70% Neometals / 30% Mineral Resources Ltd

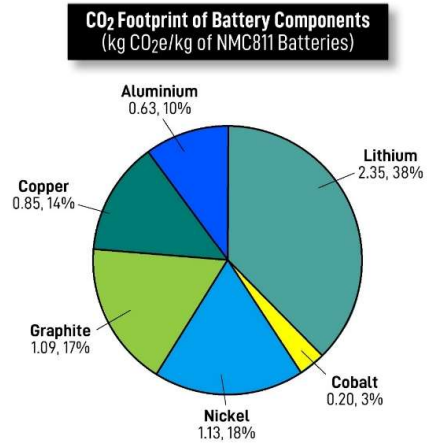
ELi® Lithium Project - Portugal
Co-funding evaluation of 50:50 JV with Bondalti Chemicals SA using ELi® Process

NEED

LITHIUM NON-SUBSTITUTABLE IN LIB
EU HAS NO OPERATING LITHIUM DEPOSITS
LARGEST CONTRIBUTOR TO CO2 FOOTPRINT OF LIB



Source: Benchmark Forecasts



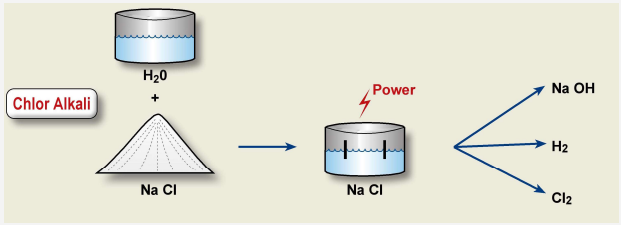
ce:
on footprint - SQM Benchmark World TourWest June 2020
ery composition - Neometals Managment

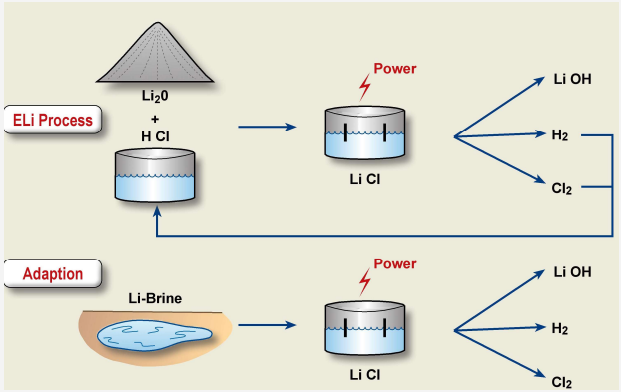
Graph excludes plastics, electrolyte and binder
CO_2 footprints are for metals, not salt equivalents

OPPORTUNITY

DEPLOY PROPRIETARY PATENTED ELI PROCESS INTO EUROPE WITH STRONG LOCAL PARTNER

- Grow global lithium production from lithium chloride (brine) deposits in South America, largest known resources and lowest carbon intensity
- ELi Process uses electrolysis to convert lithium chloride into battery-quality lithium hydroxide, replaces traditional carbon-intense reagents with electricity in conventional chlor-alkali cells





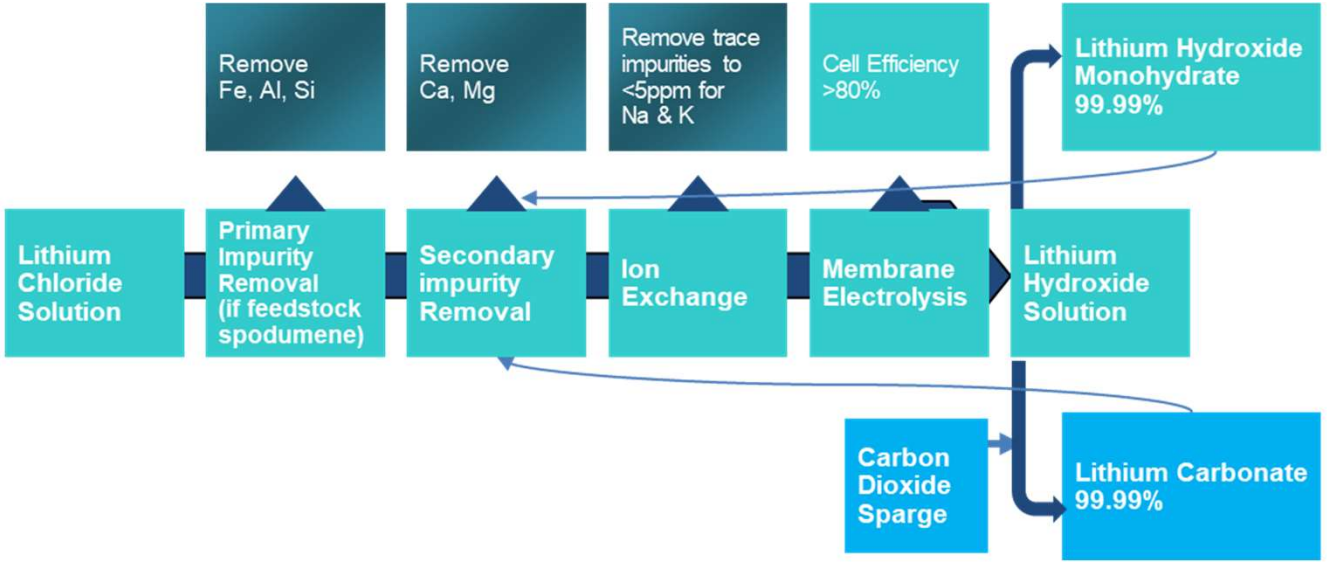
SOLUTION

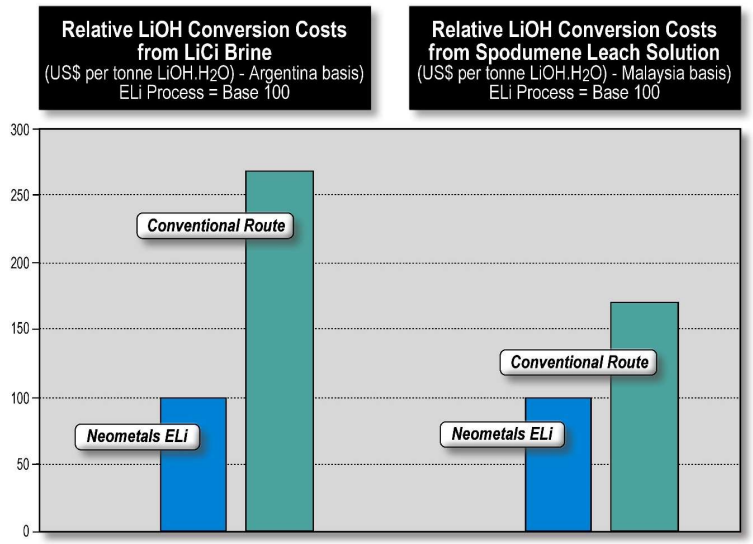
UTILISES OFF-THE-SHELF CHLOR-ALKALI ELECTROLYSERS

BATTERY QUALITY LITHIUM CHEMICALS, NO IMPORTED SODA ASH/CAUSTIC SODA

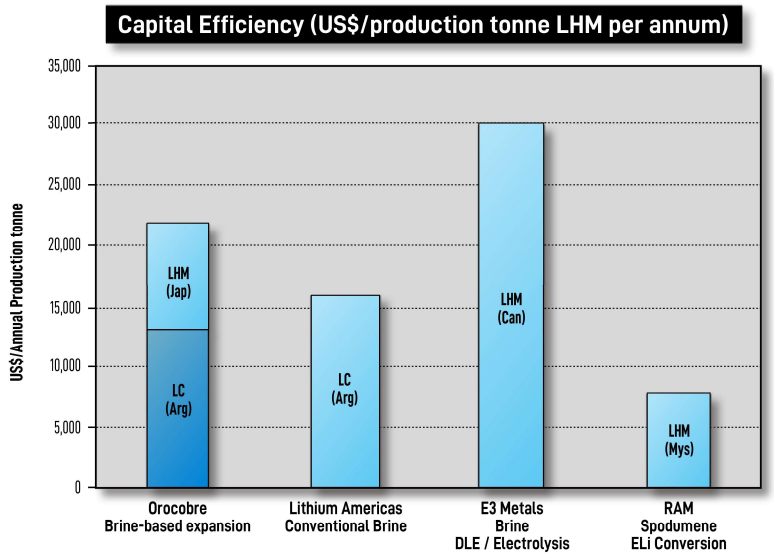
CAN UTILISE RENEWABLE POWER AND SEQUESTER CARBON

SIGNIFICANT OPERATING AND CAPITAL COST ADVANTAGES





Source: Hatch (2016)



Source: Orocobre, Lithium Americas, E3 Metals Company Reports, Exyte Cl.3 Engineering Cost Study (2016)

BONDALTI PARTNERSHIP

LEVERAGE BONDALTI'S STRONG EXPERIENCE IN CHLOR-ALKALI

EXTENSIVE INFRASTRUCTURE ENABLES FAST-TRACK EVALUATION AND PILOTING AT THEIR ESTARREJA CHEMICAL SITE

Bondalti:

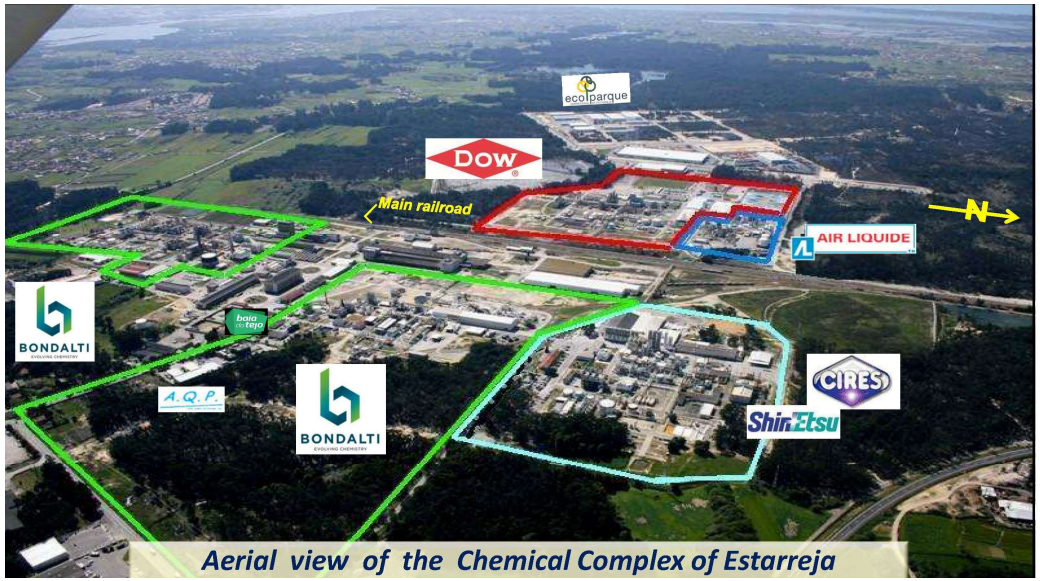
- Private Grupo Jose de Mello company
- Focus on chlor-alkali chemical and aniline production
  - Largest Portuguese chemical producer
  - Production base in Estarreja chemical cluster
- Bondalti seeking entry into LiOH production using chlor-alkali process infrastructure
- Production synergy for ELi® to ship H_2 and Cl_2 by-products "over the fence"
- Experienced and competent industrial operator of same type of chlor-alkali plant used for ELi®

Cooperation:

- Binding cooperation to pilot Eli and evaluate future 50:50 JV to produce LiOH for European auto value chain
- RAM would issue the JV a royalty free license to the technology
- Equal co-funding on pilot and evaluation activities

BONDALTI
EVOLVING CHEMISTRY

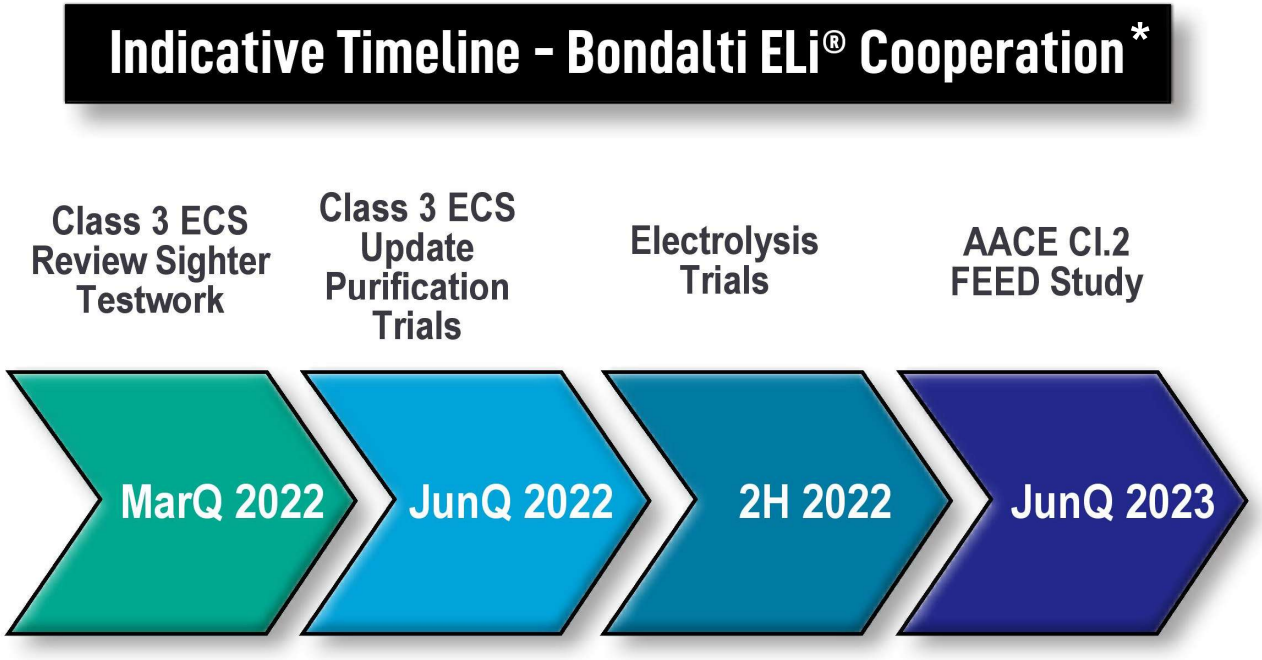
JOSÉ DE MELLO



Aerial view of the Chemical Complex of Estarreja

STATUS / NEXT STEPS

FUNDED THROUGH PILOT PLANT TO CLASS 2 FEED STUDY



** Subject to Steering Commitee approvals*

INVESTMENT CASE

ELi® LITHIUM PROCESS

1 **Unique Technology with 12 granted patents and 18 pending**

Technology well guarded. Importantly the process has been proven at semi-pilot scale and supported by Feasibility Study economic evaluation.

2 **Significant operating and capital cost advantage**

Recovery and regeneration of key reagents on site eliminates expensive imports

3 **Compelling environmental benefits to reduce CO_2 footprint**

Potential for significant reduction carbon footprint due to shift in primary reagent to electricity and elimination of carbon intensive transportation of feedstocks and reagents, potential for additional savings with renewable power

4 **Strong partner to scale up and commercialise in EU**

Bondalti is Portugal's largest chemical business in with extensive chlor alkali experience, and plant that can be repurposed to produce lithium hydroxide,

5 **Flexible business models that can be replicated globally**

Neometals (through RAM) can deploy globally (ex-EU) as principal, in partnership with, or licence to lithium developers/producers for royalty stream

UPSTREAM - MINERAL EXTRACTION

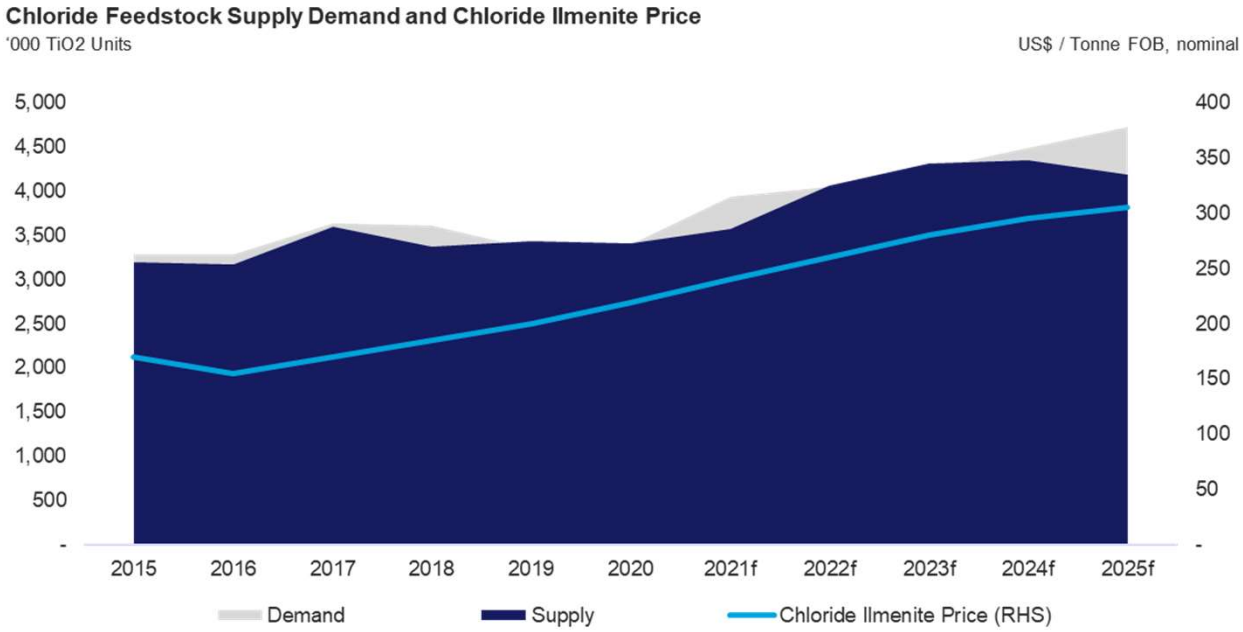
Barrambie Titanium and Vanadium Project
100% Neometals

NEED & OPPORTUNITY

CHINA IS HALF WORLD MARKET AND SWITCHING TITANIUM PIGMENT PRODUCTION TO MORE SUSTAINABLE CHLORIDE PROCESS

WORLD SUPPLY OF QUALITY CHLORIDE FEEDSTOCKS IN DECLINE, PRICES STEADILY INCREASING FOR LAST 5 YEARS

- Chloride Pigment production requires high-grade feedstocks such as rutiles, high quality ilmenites and high-grade titanium slags
- Primary mineral sands (rutile, ilmenite) deposits are being depleted, smelting of hard-rock titanium concentrates from Rio and China set benchmark prices
- Barrambie is one of the highest-grade hard rock Titanium assets globally[1]
- Key mining/construction permits in place
- Working with Chinese partners to realise and optimise value[2] from production

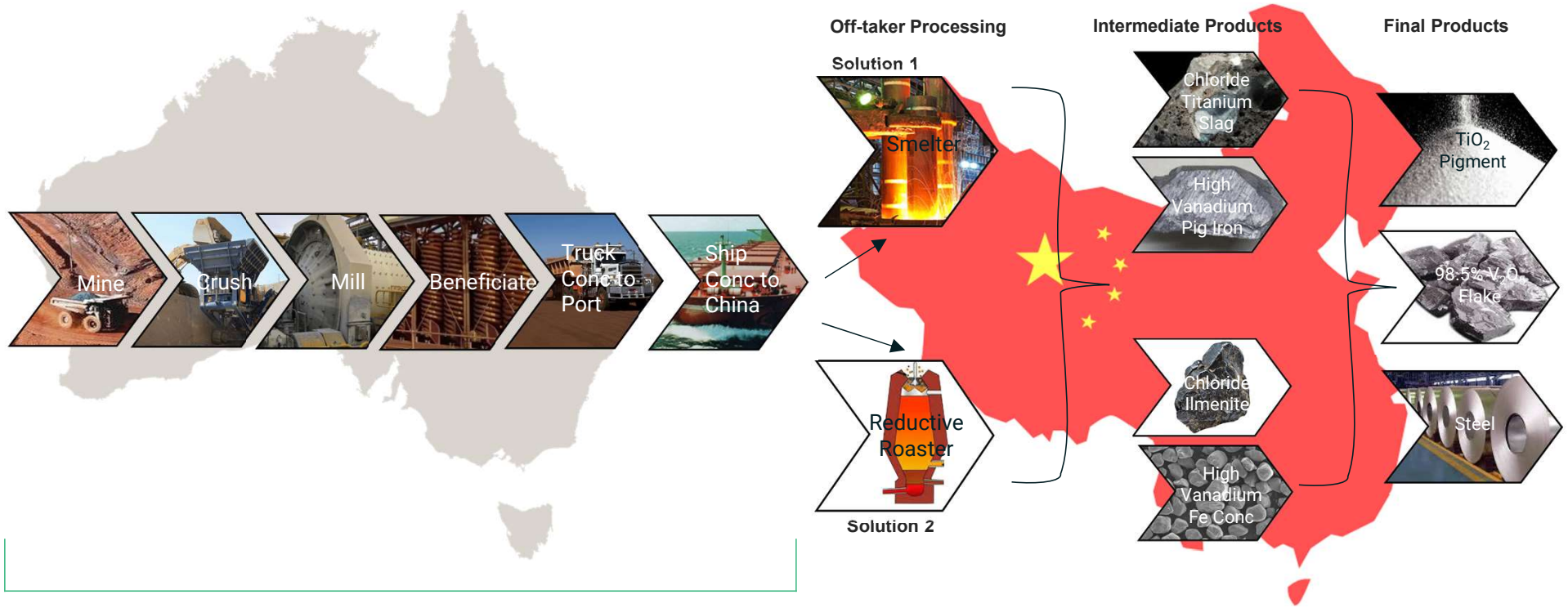


Source: TZMI Price Forecast May 2021; TZMI Supply Demand Forecast August 2021

1. See Barrambie Mineral Resource Estimate on slide 43.
2. For further details of commercial partnerships via MOU please see:
   ASX release of 16/4/2021 titled "Barrambie - MOU for Cornerstone Concentrate Offtake" and
   ASX release of 4/10/2019 titled "MOU for JV to develop Barrambie"

NEOMETALS SOLUTION

SIMPLE TRUCK AND SHOVEL MINING FOLLOWED BY GRAVITY SEPARATION TO PRODUCE MIXED CONCENTRATES FOR EXPORT TO CHINA FOR SMELTING OR FURTHER REDUCTION TO PRODUCE SEPARATE ILMENITE AND VANADIUM CONCENTRATES



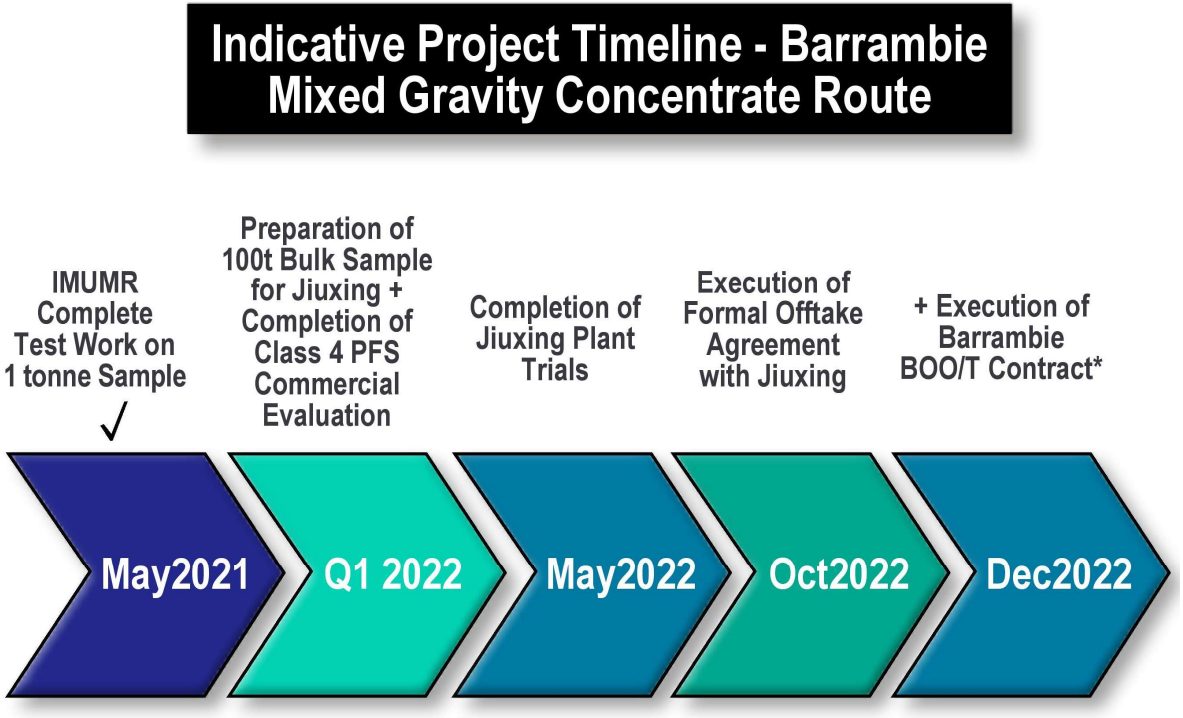
Neometals activities to prepare mineral concentrates for sale

STATUS / NEXT STEPS

MOU FOR POTENTIAL 50:50 JV OPERATING JV WITH IMUMR[1] (CHINA)

MOU FOR OFFTAKE WITH TITANIUM SLAG PRODUCER JIUXING TITANIUM[2]

COMPLETING PFS TO BENCHMARK NEGOTIATIONS FOR BUILD-OWN-OPERATE CONTRACTORS



** Subject to successful Jiuxing trial, positive PFS and Board approval*

1. for full details refer to ASX announcement entitled "MOU for JV to develop Barrambie" released on 4th October 2019
2. for full details refer to ASX announcement entitled "Barrambie - MOU for Barrambie Concentrate Offtake" released on 16th April 2021

INVESTMENT CASE

BARRAMBIE PROJECT

1 Strong Demand/Supply Fundamentals for Titanium

China is transitioning from sulphate to more environmentally friendly and sustainable chloride titanium production, so securing access to cleaner, higher grade chloride feedstock is a strategic imperative.

2 Large, High-Grade Resource[1] in Tier 1 Jurisdiction

One of the World's highest grade hard-rock titanium assets[1] with revenue upside from vanadium rich iron by-products. $37M spent over +15 years.

3 'Mine-ready'

Granted mining proposal and Ministerial Approval to construct 3.2Mtpa concentrator

MoUs with Chinese partners for potential operating JV and separate take-or-pay offtake

4 Capital Light Development Strategy

Potential BOO/T mining and concentration in Australia with intermediate product exported to China

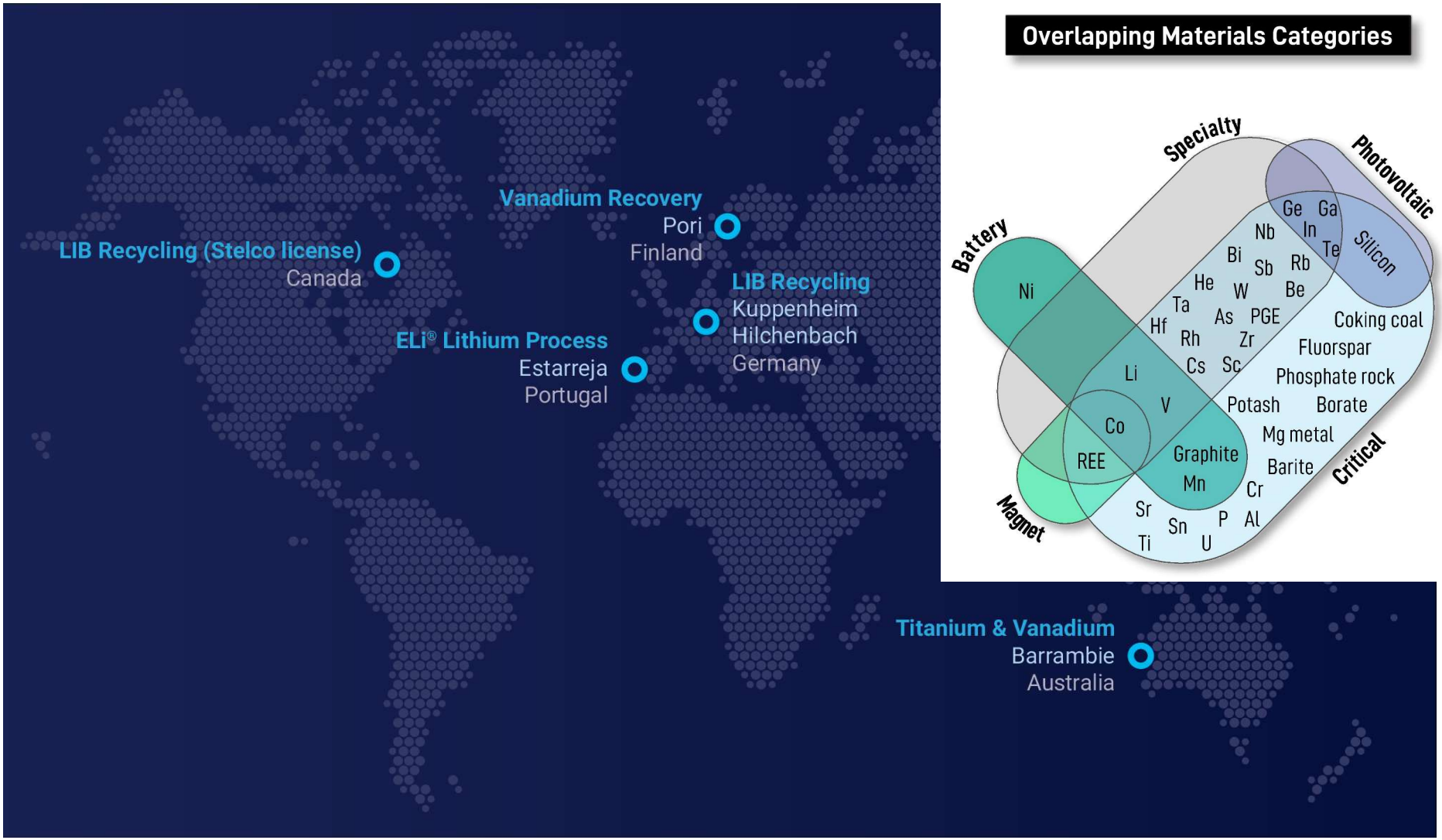
5 Proven Partnering Business Model

Track record of working with partners to de-risk and deliver project execution outcomes with strong returns to shareholders (Mt Marion & Widgie Nickel examples)

1. For full details refer to Neometals ASX release dated 17th April 2018 titled "Barrambie Project - Mineral Resource Update" and Appendix: Barrambie Mineral Resource Estimate on slide 43

DIVERSIFIED ESG ALIGNED PORTFOLIO

INTEGRATED MINERALS / MATERIALS FOR EV AND ESS SECTORS TO DECARBONISE THE SUPPLY CHAIN



Overlapping Materials Categories

SUSTAINABILITY

Neometals is committed to optimising finite resources with circular practices to benefit society and the environment for a sustainable future.

- All projects, particularly EU, focused on materials for decarbonisation and the clean energy revolution
- Further – to support domestic supply chain resilience and increasing the lifetime of ethical resources
- Genuine ESG conviction – core business to support resilience and adaptability. Partners being attracted accordingly.
- All projects align with corporate purpose and sustainability objectives. 2nd ESG report lodged - TCFD, ESG remuneration KPIs, CY2021 NMT carbon neutrality, quantifiable targets for CY2022

CORPORATE DASHBOARD

NEOMETALS HAS SIGNIFICANTLY OUTPERFORMED THE ASX200, WITH LTM SHARE PRICE APPRECIATION OF 351% AND A$82M RETURNED VIA DIVIDENDS AND BUY BACKS IN THE LAST ~5 YEARS

ASX: NMT OTC:RDRUY		
Shares on Issue[1]	m	548.4
Share Price	A$	1.66
Market capitalisation	A$m	**910**
Cash (31-Dec-21) [2]	A$m	72.8
Debt	A$m	-
Investments (31-Dec-21) [3]	A$m	47.9

MAJOR SHAREHOLDERS	
David Reed (Founder, Former Non-Executive Director)	6.9%
Clearstream/Deutsche Börse	2.9%
Top 20	37%
No of Shareholders	~13,404

Notes: Market data as at 14 March 2022.
[1] Excludes 15.3M performance rights
[2] incl A$4.2M restricted term deposits
[3] Loan receivables and investments

THREE OF OUR CORE BUSINESSES REACHING INVESTMENT DECISIONS IN 2022

CORE PROJECTS ALL AT MATURE STAGES OF DEVELOPMENT. LITHIUM HYDROXIDE PROJECT FOLLOWING HOT ON THE HEELS

LITHIUM-ION BATTERY RECYCLING

(50:50 Incorporated JV)

VANADIUM RECOVERY

(Earning into 50:50 JV)

ELi LITHIUM HYDROXIDE

(Earning into 50:50 JV via RAM (70% NMT/30% MIN))

BARRAMBIE TITANIUM

(MOU for 50:50 Operating JV)

INVESTMENT HIGHLIGHTS

1. EV driving ever increasing volumes of production scrap, warranty returns and end-of life
2. Demonstrating proprietary green process – high recovery, high purity products, low cost, CO2 footprint
3. Partnered with leading global plant supplier SMS group
4. Flexible business models

1. Increasing demand from EV/ESS Piloted proprietary green process - high-purity low-carbon vanadium
2. Secure 10-year feedstock supply contract
3. Lowest quartile cost domestic production in EU
4. Global rights (ex-Scandinavia) to deploy – growth options

1. Potential for domestic production of lithium in EU
2. Piloting Patented Process to prove significant operating and capital cost advantages
3. Green powered, low carbon
4. Committed industry partner
5. Global rights (ex-EU) to deploy – growth options

1. Diminishing supply of Titanium feedstocks driving price consistent growth for last 6 years
2. One of the highest-grade hardrock Ti resources globally (for chloride slags)
3. Tier-1 jurisdiction with key permissions to mine
4. Offtake MoU (non-binding) in place

NEAR-TERM CATALYSTS

- 10tpd commercial plant opening H1 2022 – disposal service as Principal
- Licence and Option Agreement to deploy into NA with Stelco
- for initial 20ktpa operation

- FS completion end June 2022
- Key decision point end Dec 2022 for first plant in Pori, Finland
- MOU for potential 2nd larger plant in Sweden and testing new sources

- Updated FS and Co-funded pilot trials in 2022
- Evaluation on multiple brine/hardrock feed sources
- FEED Study and FID H2 2023

- Smelting trials in Q2 2022 for industrial scale validation
- Negotiate full-form off-take agreements
- Target key decision point end 2022

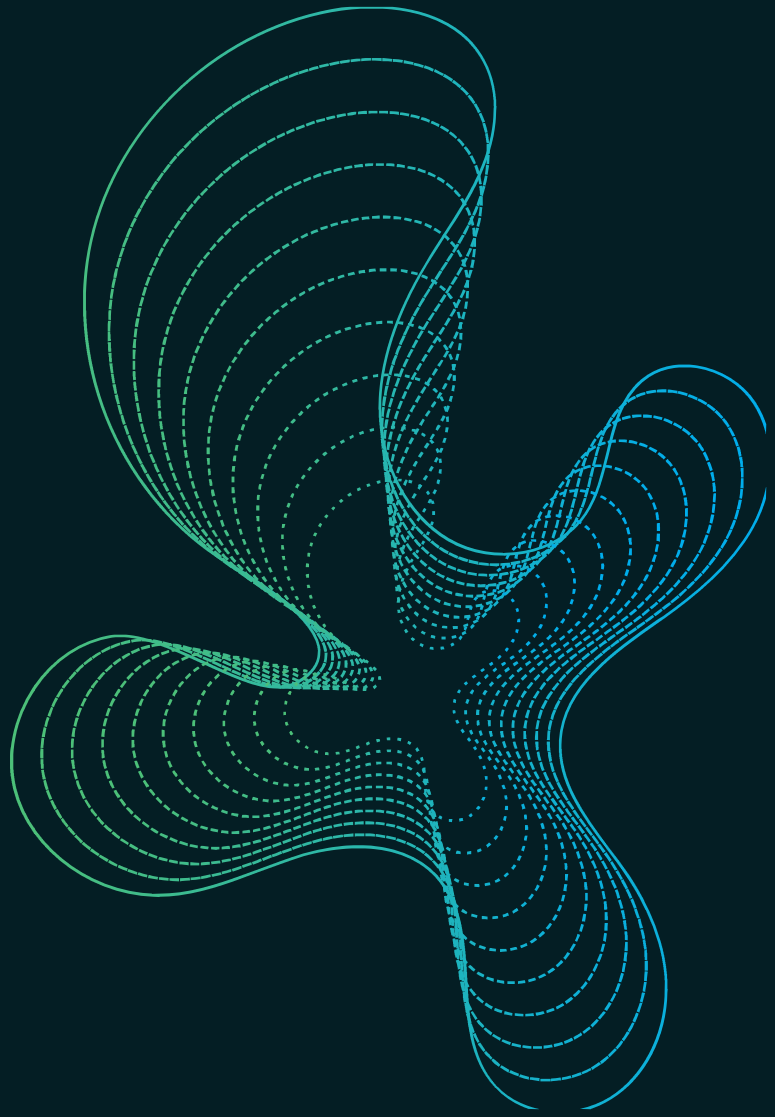
COMPANY HIGHLIGHTS

NEOMETALS IS AN ATTRACTIVE INVESTMENT

- Innovative processing technologies for sustainable advanced materials
- Clear strategy to commercialise with proven partnering business model
- Growing portfolio of ESG-aligned battery materials projects with near-term decision points
- Strong team with track record and commitment to green circular economy principles
- Strong balance sheet to fund developments up to key investment decisions
- Strong organic growth potential from our pipeline of opportunities to deploy our technology around the globe as principal, partner or technology licensor

Neometals

ASX Code: **NMT**
AIM Code: **NMT**
neometals.com.au

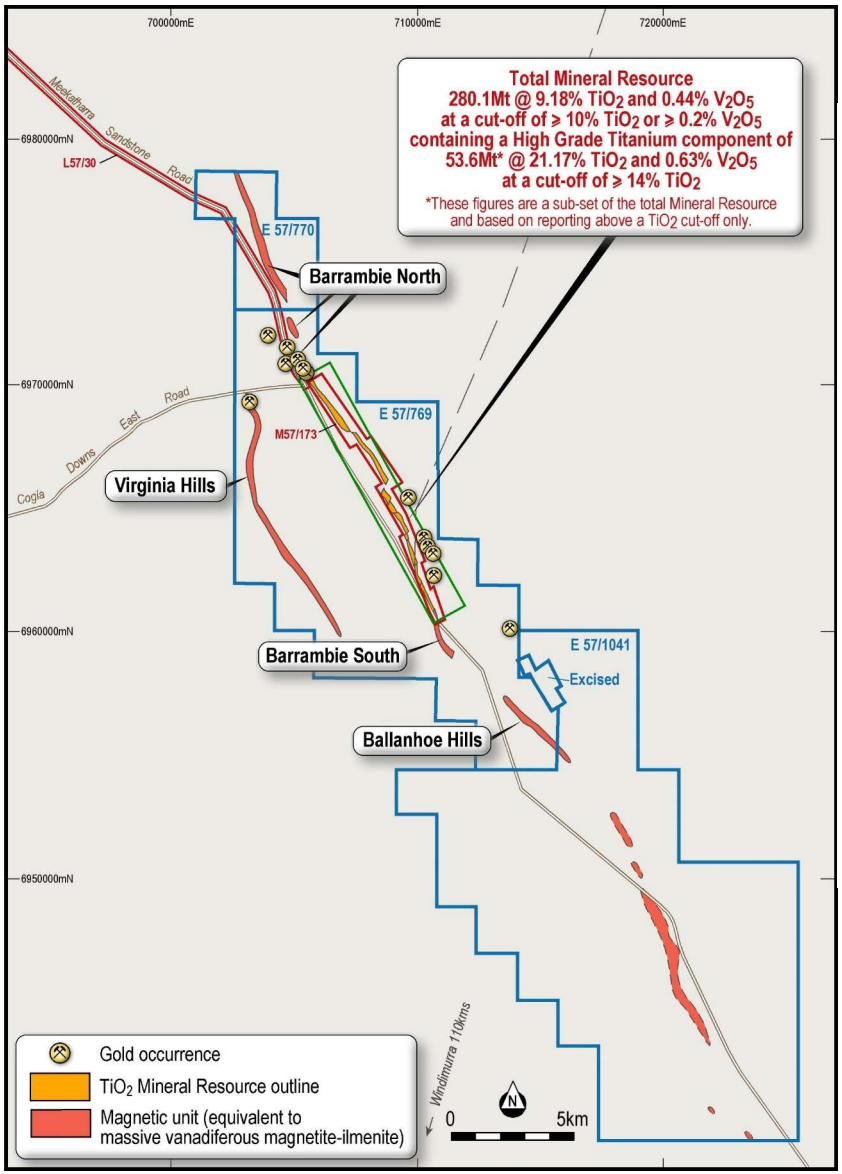


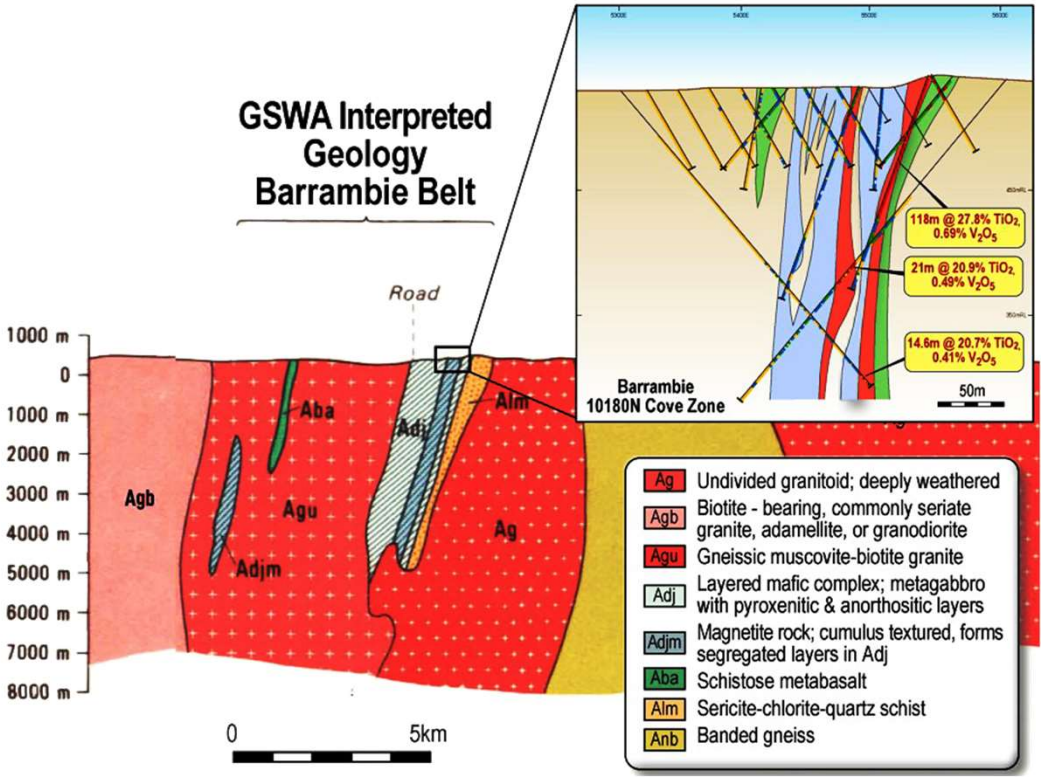
Thank you.

APPENDIX

Barrambie Mineral Resource Estimate

MINERAL RESOURCE ESTIMATE





MINERAL RESOURCE ESTIMATE

Global Mineral Resource as at 17 April 2018[1]			
Classification	**Tonnes (M)**	**TiO_2 (%)**	**V_2O_5 (%)**
Indicated	187.1	9.61	0.46
Inferred	93.0	8.31	0.40
Total	**280.1**	**9.18**	**0.44**

High Grade V_2O_5 Mineral Resource at (0.5% V_2O_5 cut-off)[2]			
Classification	**Tonnes (M)**	**TiO_2 (%)**	**V_2O_5 (%)**
Indicated	49.0	16.93	0.82
Inferred	15.9	16.81	0.81
Total	**64.9**	**16.90**	**0.82**

High Grade TiO_2 Mineral Resource at (14% TiO_2 cut-off)[2]			
Classification	**Tonnes (M)**	**TiO_2 (%)**	**V_2O_5 (%)**
Indicated	39.3	21.18	0.65
Inferred	14.3	21.15	0.58
Total	**53.6**	**21.17**	**0.63**

(1) Based on Cut-off grades of ≥10% TiO_2 or ≥0.2% V_2O_5
(2) The high-grade titanium and vanadium figures are a sub-set of the total Mineral Resource. These figures are not additive and are reporting the same block model volume but using different cut-off grades

For full details refer to Neometals ASX release dated 17th April 2018 titled “Barrambie Project - Mineral Resource Update”