

Extension of Managing Director's Contract

Emerging sustainable battery materials producer, Neometals Ltd (ASX: NMT & AIM: NMT) (“**Neometals**” or “**the Company**”), is pleased to announce that the term of its executive services agreement with its Managing Director, Mr Christopher Reed, has been extended until 30 June 2026.

The other material terms of Mr Reed's executive services agreement are:

Annual Salary Package	\$650,000 inclusive of statutory superannuation (subject to annual review).
Short-Term Incentive	For each financial year, the Board, at its sole discretion, may award Mr Reed a cash bonus of up to 50% of the Annual Salary Package. The basis for determining the bonus will be a range of criteria determined by the Board including Mr Reed's personal performance and the Company's performance.
Long-Term Incentive	For each financial year, Mr Reed will be invited to apply for performance rights under the Company's performance rights plan, as previously approved by the Company's shareholders. The number of performance rights available for grant will equate to 50% of the Annual Salary package divided by the 60-day-VWAP of the Company's shares, prior to 1 July for the particular financial year. Vesting of the performance rights is subject to criteria relating to the Company's performance and achievement of certain strategic objectives over a 3-year period.
Termination Notice Periods	In addition to accelerated “for cause” reasons, the agreement is terminable at either party's discretion upon 6 months' notice. If the agreement is terminated at the Company's discretion, then an additional amount is payable of up to 6 months' Annual Salary Package.

Authorised on behalf of Neometals by Jason Carone, Company Secretary.

ENDS



For further information, please contact:

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About Neometals Ltd

Neometals has developed and is commercialising three environmentally-friendly processing technologies that produce critical and strategic battery materials at lowest quartile costs with minimal carbon footprint.

Through strong industry partnerships, Neometals is demonstrating the economic and environmental benefits of sustainably producing lithium, nickel, cobalt and vanadium from lithium-ion battery recycling and steel waste recovery. This reduces the reliance on traditional mine-based supply chains and creating more resilient, circular supply chains to support the energy transition.

The Company's three core business units are exploiting the technologies under principal, joint venture and licensing business models:

- **Lithium-ion Battery ("LIB") Recycling (50% technology)** – Commercialisation via Primobius GmbH JV (NMT 50% equity). All plants built by Primobius' co-owner (SMS group 50% equity), a 150-year-old German plant builder. Providing recycling service as principal in Germany and commenced plant supply and technology licencing activities as technology

partner to Mercedes-Benz. investment decision for Primobius' first commercial 50tpd plant and JV with Stelco in Canada expected end 2023;

- **Lithium Chemicals (70% technology)** – Commercialising patented ELi™ electrolysis process, co-owned 30% by Mineral Resources Ltd, to produce battery quality lithium hydroxide from brine and/or hard-rock feedstocks at lowest quartile operating costs. Co-funding Pilot Plant trials in 2023 with Demonstration Plant trials and evaluation studies in 2024 for potential 25,000tpa LiOH operation in Portugal under a 50:50 JV with Bondalti, Portugal's largest chemical company; and
- **Vanadium Recovery (100% technology)** – aiming to produce high-purity vanadium pentoxide from processing of steelmaking by-product ("**Slag**") at lowest-quartile operating cost. Investment decision with JV partner, Critical Metals pending on planned 9,000tpa vanadium pentoxide operation in Pori, Finland (NMT 72.5% equity). Feedstock sourced under 10-year Slag supply agreement with SSAB and product offtake agreement with Glencore. MOU with H2Green Steel for potential second, larger operation in Boden, Sweden.