Neometals

Urban Mining

Diggers & Dealers Mining Forum | 7 August 2024

ASX: **NMT** | AIM: **NMT** | OTCQX: **NMTAY** | DEU: **9R9**

Authorised for release by Christopher Reed,
Managing Director of **Neometals**

Disclaimer

Nm Neometals

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.

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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.

Nm

Who We Are – From Hard Rock to Urban Miners

Nm Neometals

Corporate

Comet Vale | 2005 - 2010 Au

Meekatharra | 2011 - 2013 Au

Recycling | 2016 Li+

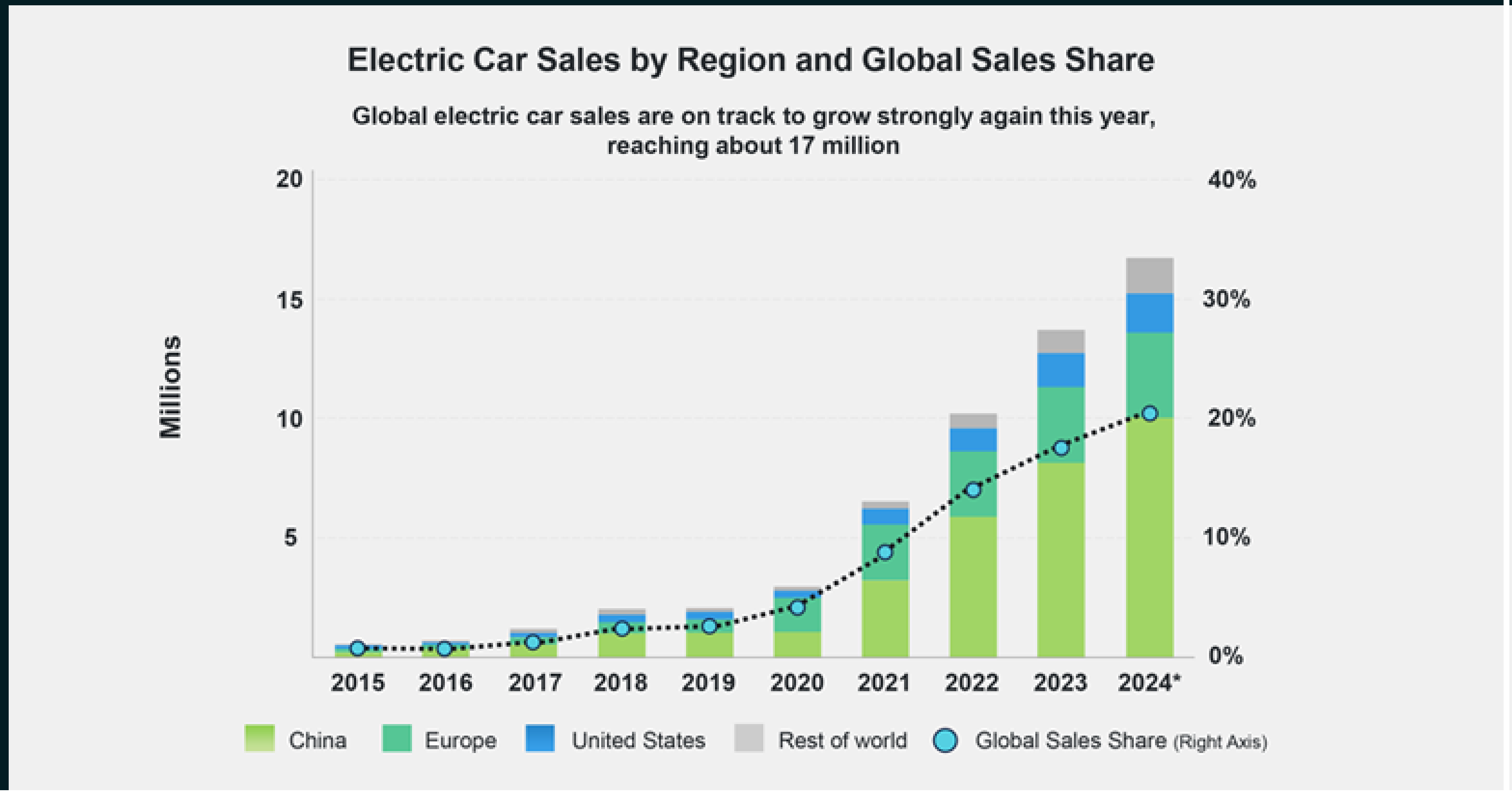
Mt Marion | 2009 - 2019 Li

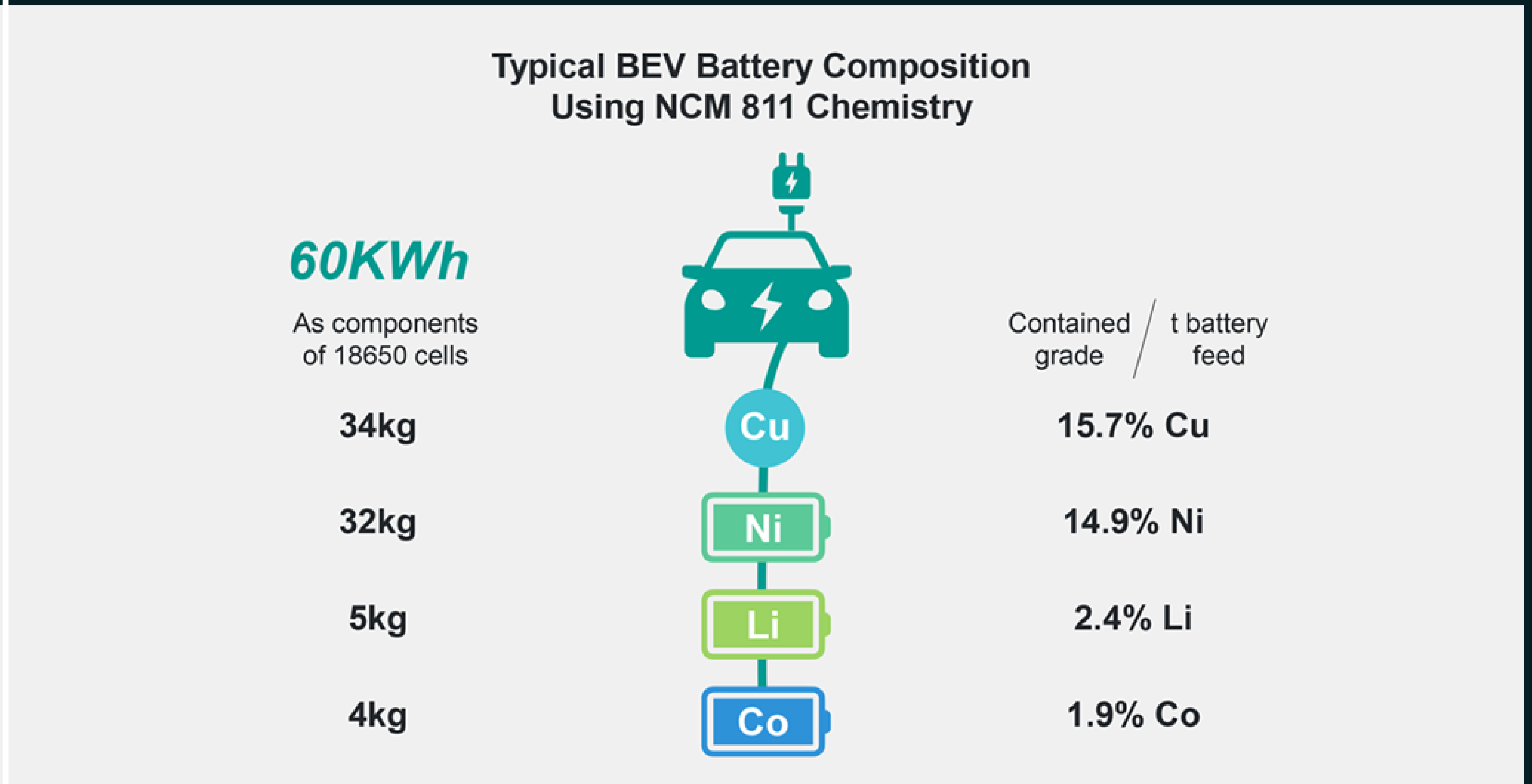
Nm

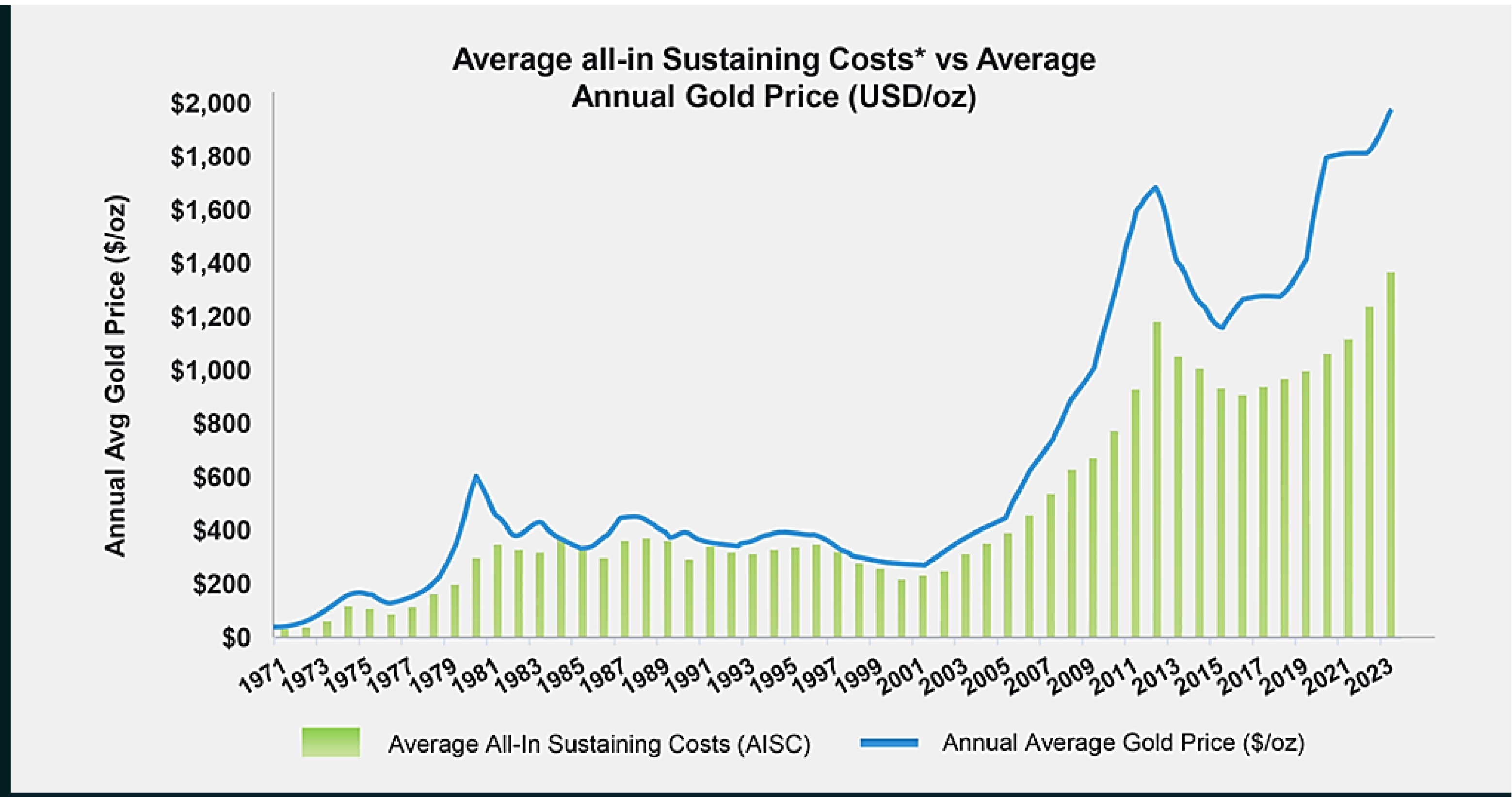
Corporate

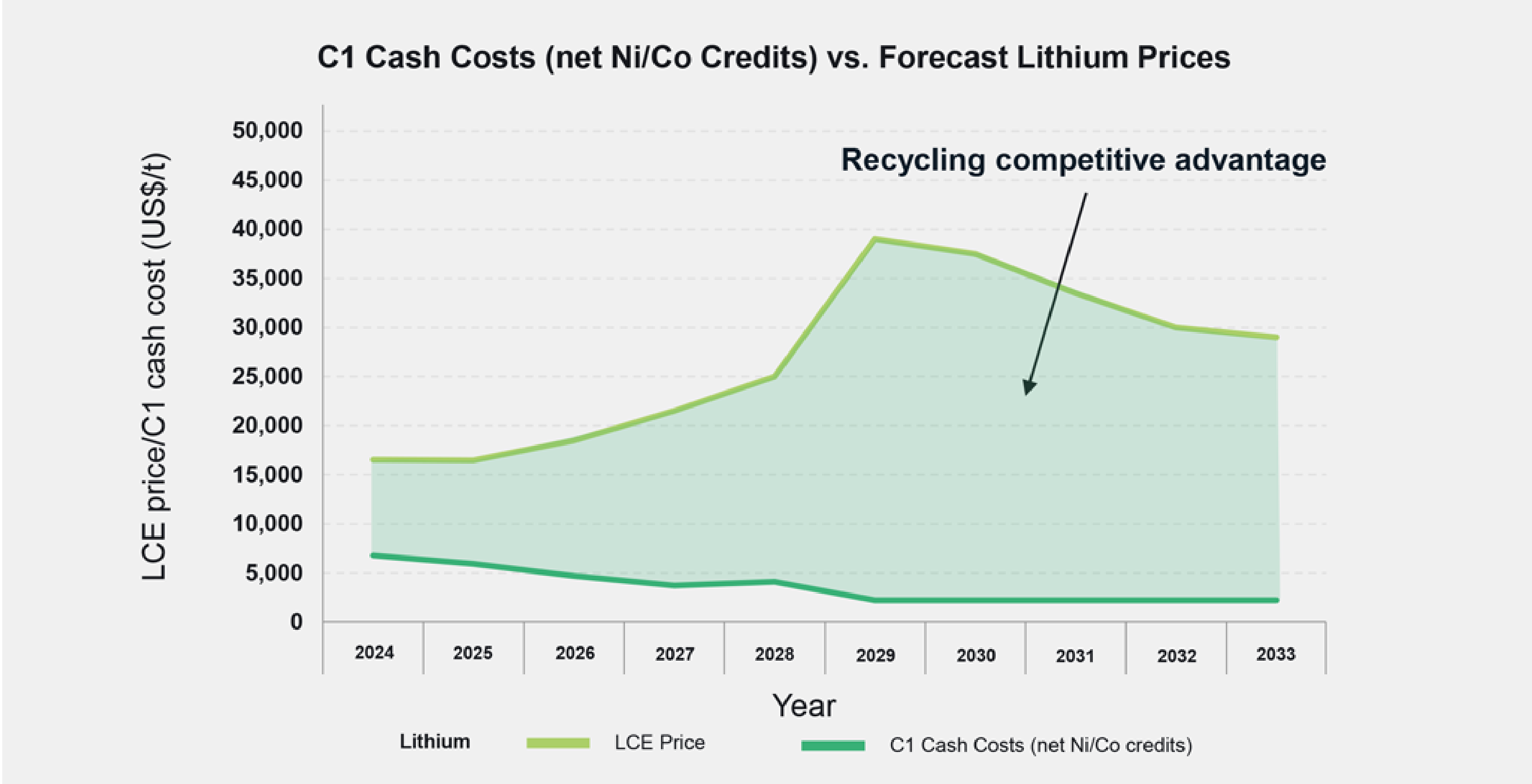
Why? Growing, High-Grade Orebody, No Mining Costs

Nm Neometals







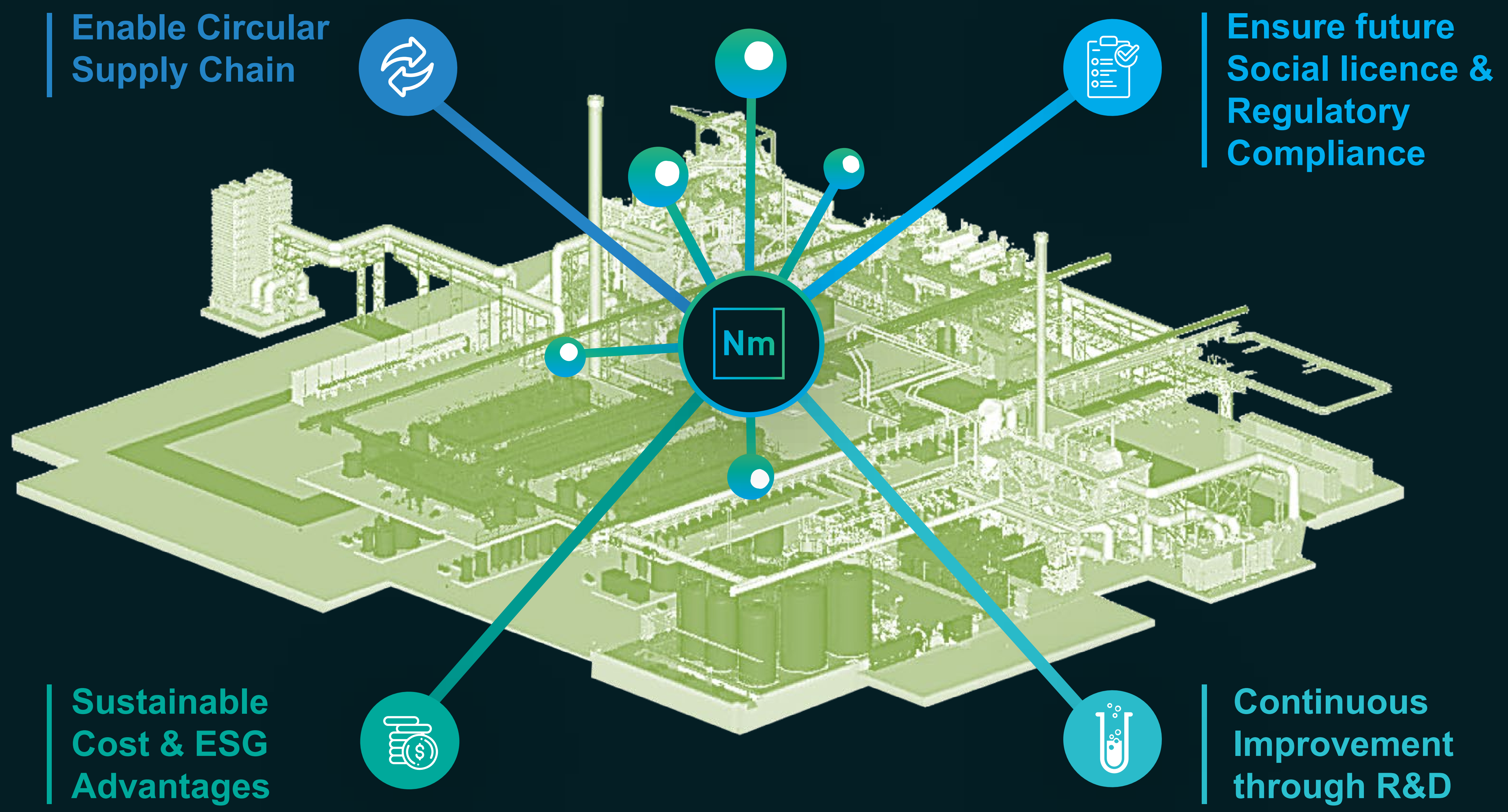


Source (Clock-wise): **[1]:** International Energy Agency, Note: *Estimated; **[2]:** Source: NMT Management; **[3]:** Primobius July 2023 ECS (operating cost and production), Consensus Economics (nickel/cobalt price), Benchmark (LCE forecast price), Note: C1 cash costs net Ni/Co by product credit; **[4]:** Scotiabank. Data as of December 31, 2023. *All-in-sustaining costs (AISC) reflecting the full cost of gold production from current operations, including adjusted operating costs, sustaining capital expenditure, corporate general and administrative expenses and exploration expenses. Past performance is not indicative of future results.

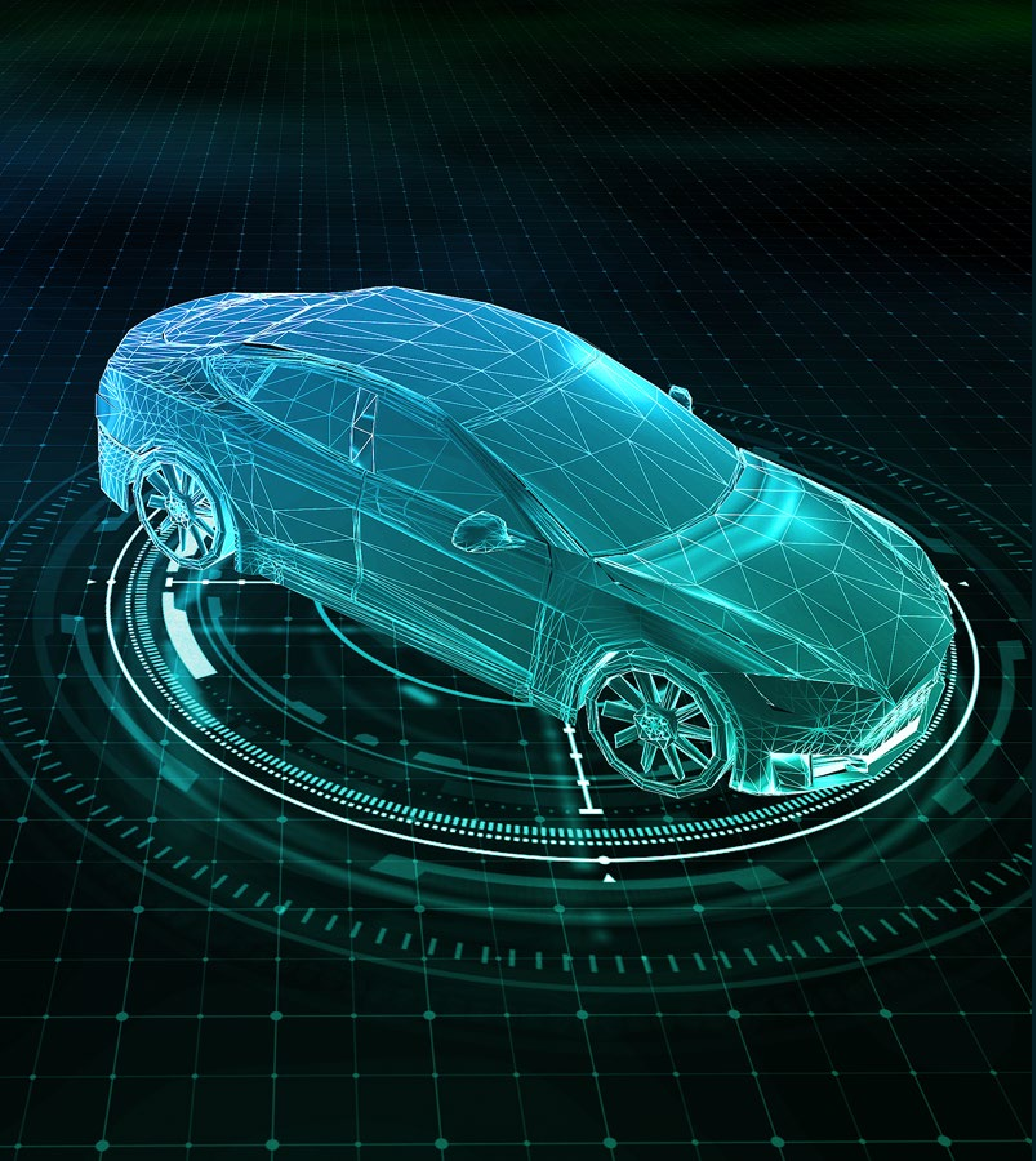
Focus (What We Do)

Nm Neometals

Commercialising our portfolio of sustainable process technologies to recycle and recover critical materials from high-value waste streams



- Flagship Recycling Plant Building JV is building Mercedes-Benz a 2,500tpa pilot plant
- Product readiness for ~21,000tpa commercial plants expected mid-2025
- Lithium Chemical and Vanadium Recovery technologies ready for Industrial Partner Validation stage of development



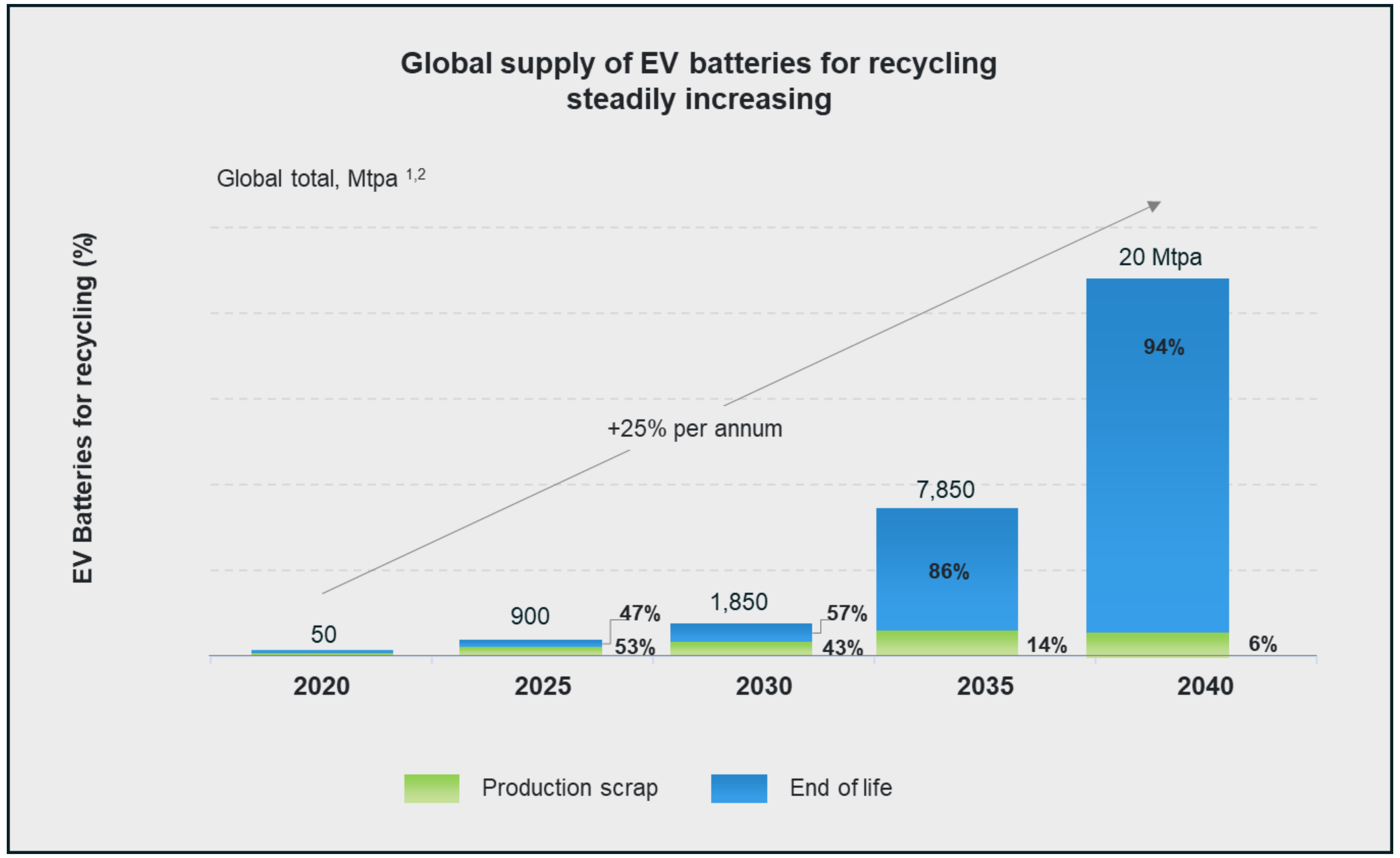
Building world-class Lithium-ion Battery (LiB) Recycling Plants

Primobius

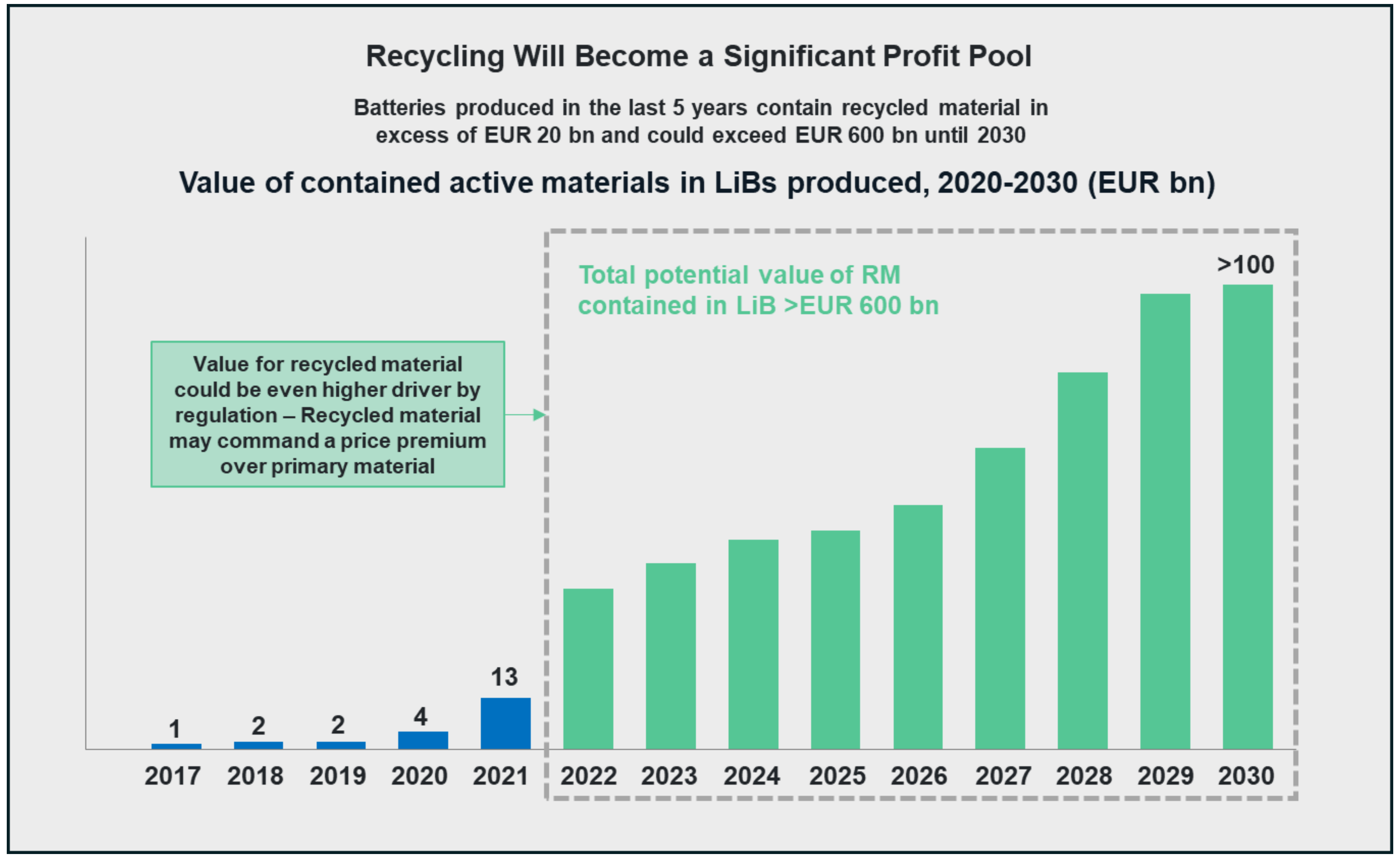
Opportunity
Solution
Business Model
Commercial
Future

Our TAM is the Fastest Growing, High-Value Waste Stream

- Regulatory move to mandatory recycling driven by security of supply and environmental sustainability
- Demand for recycling by EV and battery OEM's -25% CAGR driven by production scrap, warranty returns and EOL
- China dominate raw material supply and recycling, Europe and North America underserviced



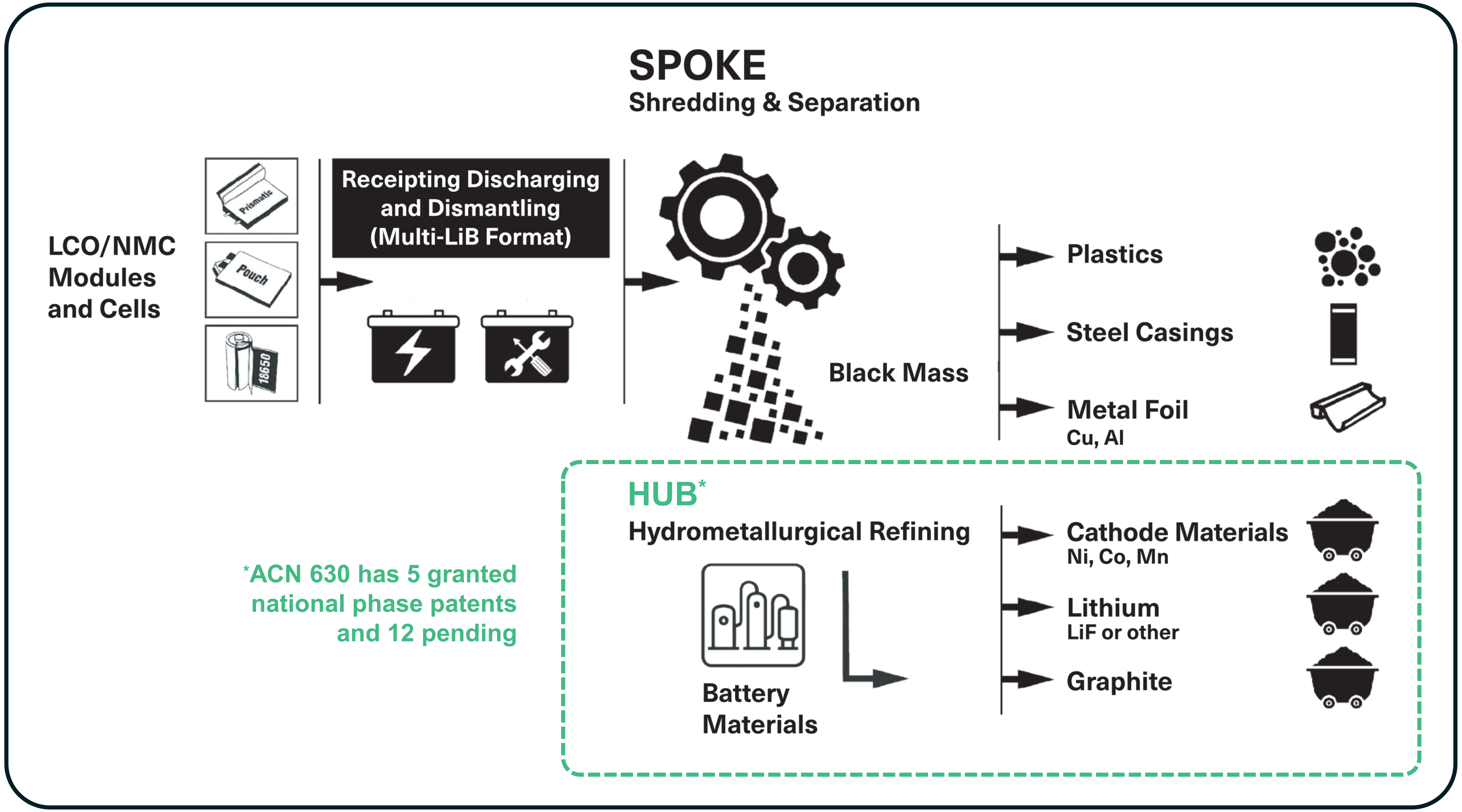
Source: McKinsey Battery Insights (2023)
[1] Numbers are rounded. [2] 2023 Q1



Source: Roland Berger Integrated LiB Demand and Supply Model
Note: Only battery production since 2017 considered, 2022 average spot market prices limited to Li, Ni, Co, Mn

NMT Developed, Highly Efficient, Patented Hydromet Process

Patented, environmentally-friendly process delivers long-term, sustainable competitive advantages



Partnered with a World-class Plant Builder

Synergistic joint venture leveraging complimentary skills and experience to deliver best-in-class recycling solutions

Nm Neometals

Recycling & hydrometallurgical expertise Significant portfolio of IP

- Chemical recovery and processing expertise
- Management team with development track record

SMS group

Globally renowned plant builder

- Specialized plant construction and management expertise
- Ability to construct, commission and deliver on a global scale (over 14,000 employees across 100 sites, +150 years of exp.)

50% **50%**

Primobius
Battery recycling without limits

→ **Plant Supply**

ACN 630 IP HoldCo

→ **Technology Licence**

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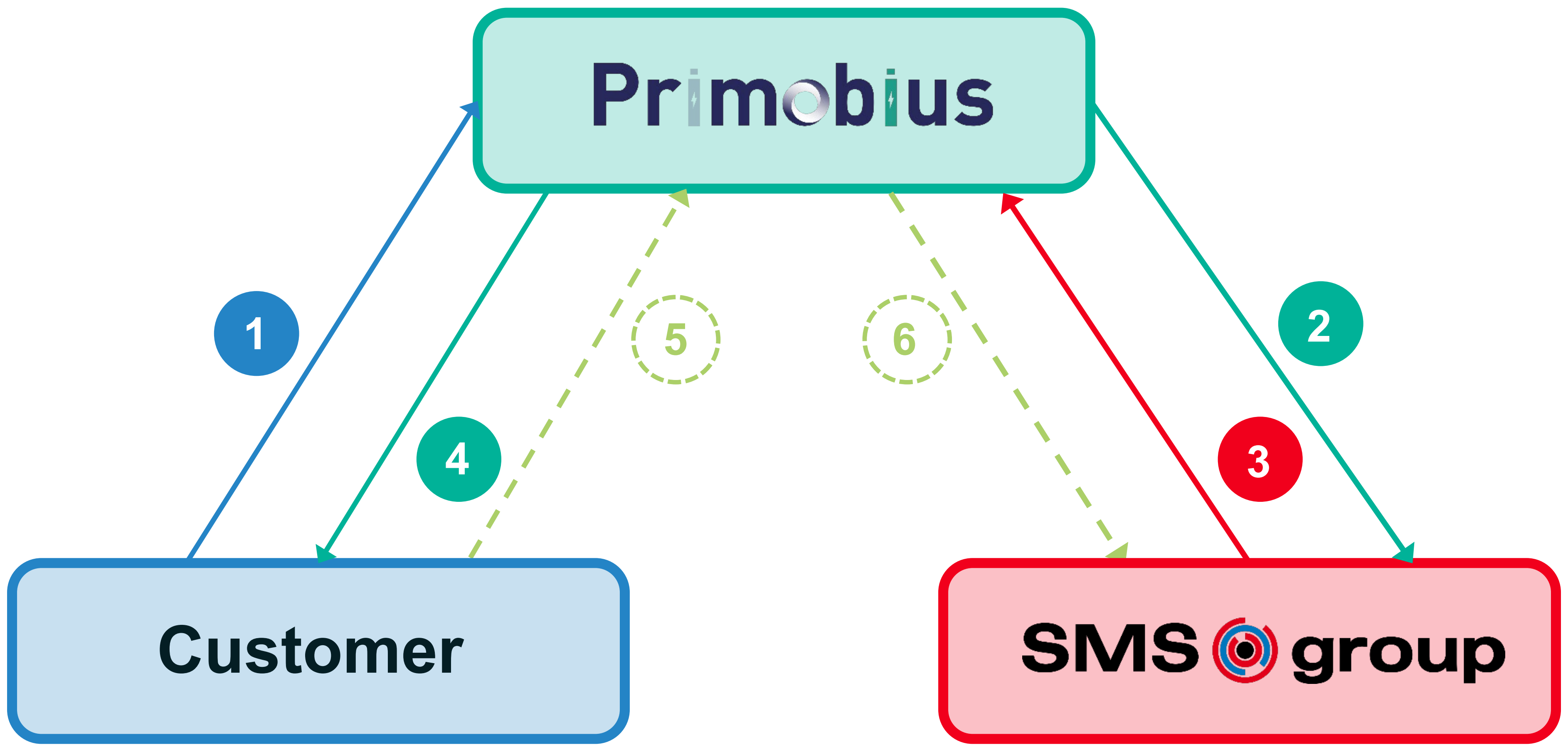
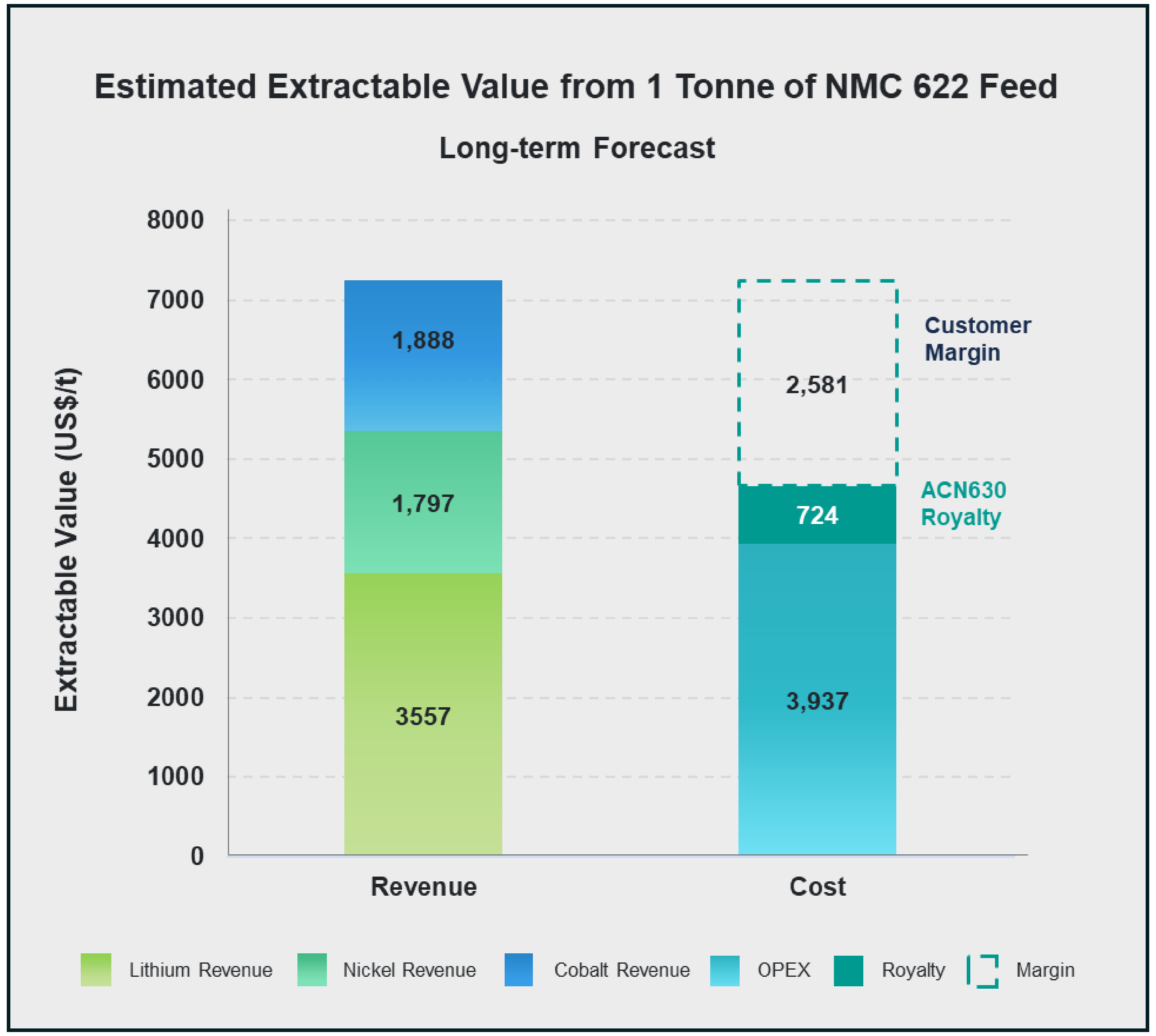
Unique Business Model to Maximise Market Penetration

- Plant Supply and Technology Licensing is our preferred model
- Capital light, low-risk, up-front plant supply margin
- Recurrent royalty revenues from end-product value recovered over expected plant life



KEY 1 2 Request for Proposal 3 4 Proposal 5 6 Purchase Order

Source: NMT Management July 2024



Source: Primobius 2023 ECS (production and OPEX estimates). For further information and assumptions refer to ASX announcement 'Battery Recycling "Hub" Engineering Cost Study Results' released 1 August 2023. Benchmark Mineral Intelligence (lithium carbonate forecast), Consensus Economics (nickel/cobalt forecast), Golden Dragon (lithium fluoride premium)

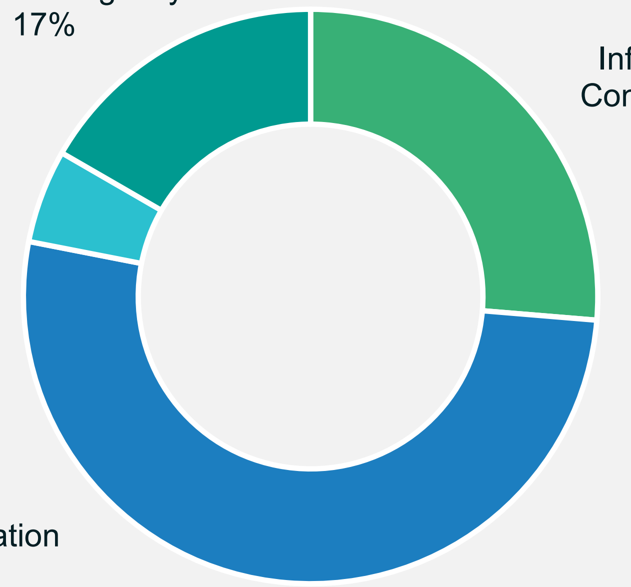
Note: Please refer to slide 23 for forecast pricing table

Indicative LiB Recycling Plant Cost

Engineering Cost Study, ± 25% Accuracy, August 2023 – 21,000tpa Integrated LiB Recycling Plant

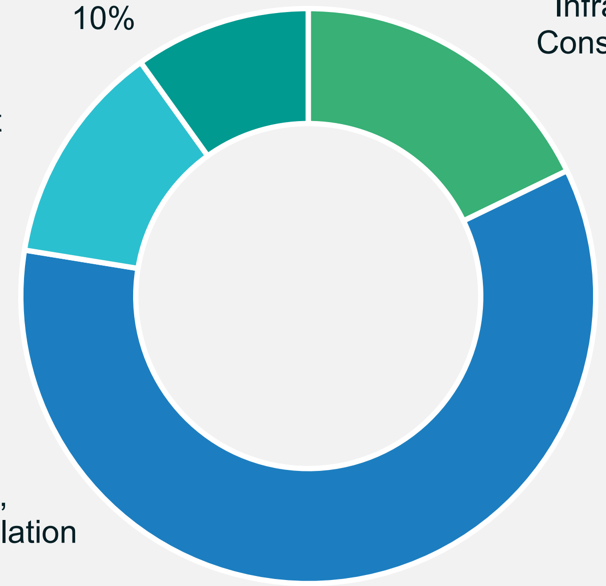
Location

Spoke Capital Cost Breakdown [1]



Capex Breakdown	US$m
Infrastructure & Construction Cost	$30
Process Plant, Equipment & Installation	$59
Owners Cost	$6
Project Contingency (20%)	$19
Total Capital Costs	**$114**

Hub Capital Cost Breakdown



Capex Breakdown	US$m
Infrastructure & Construction Cost	$54
Process Plant, Equipment & Installation	$181
Owners Cost	$38
Project Contingency (10%)	$30
Total Capital Costs	**$303**

For full details refer to Neometals ASX release dated 1 August 2023 titled "Primobius -50tpd Hub Engineering Cost Study Results"

Note: EUR 1: USD 1.1063

Tailored to Satisfy Wants and Needs

- **Delivering flexible business models to meet customers wants**
- **Certainty to deliver solutions to customers economic, regulatory and social needs**

Wants

A Principal

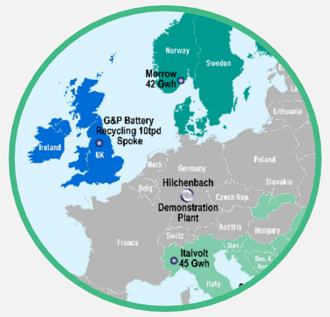
LiB Disposal Facility Hilchenbach, Germany

B Partnership

Mercedes-Benz Pilot Plant R&D collaboration

C License

Stelco in NA Redivium in UK, Italy, Scandinavia, Balkans



Needs

1 Licence to Operate

2 Low Cost

3 Low Carbon

1 Licence to Operate

Solves Regulatory Obligations to Recycle

- **Two Key Regulations – EU Battery Regulations (Recycling is mandatory) and CRMA**
- **Recycling recovery rates mandated & new cells will require recycled content**

Key Measures of the EU Battery Recycling Regulations

Hydromet Refinery Recovery	June 2023
Nickel	> 95%
Cobalt	> 95%
Copper	> 95%
Lithium	83.5%

2023 – Hydromet Refinery Recovery (above)

2024 – Compulsory carbon footprint declaration to customers

2026

2027 – Minimum LiB recycling recovery rates established

Cu	90%
Ni	90%
Co	90%
Li	50%

2028

2030

2031 – Higher required minimum recycling recovery rates

Cu	95%
Ni	95%
Co	95%
Li	80%

2032 – Minimum levels of recycled content

Ni	6%
Co	16%
Li	6%

2035

2037 – Minimum levels of recycled content

Ni	15%
Co	26%
Li	12%

Indicative

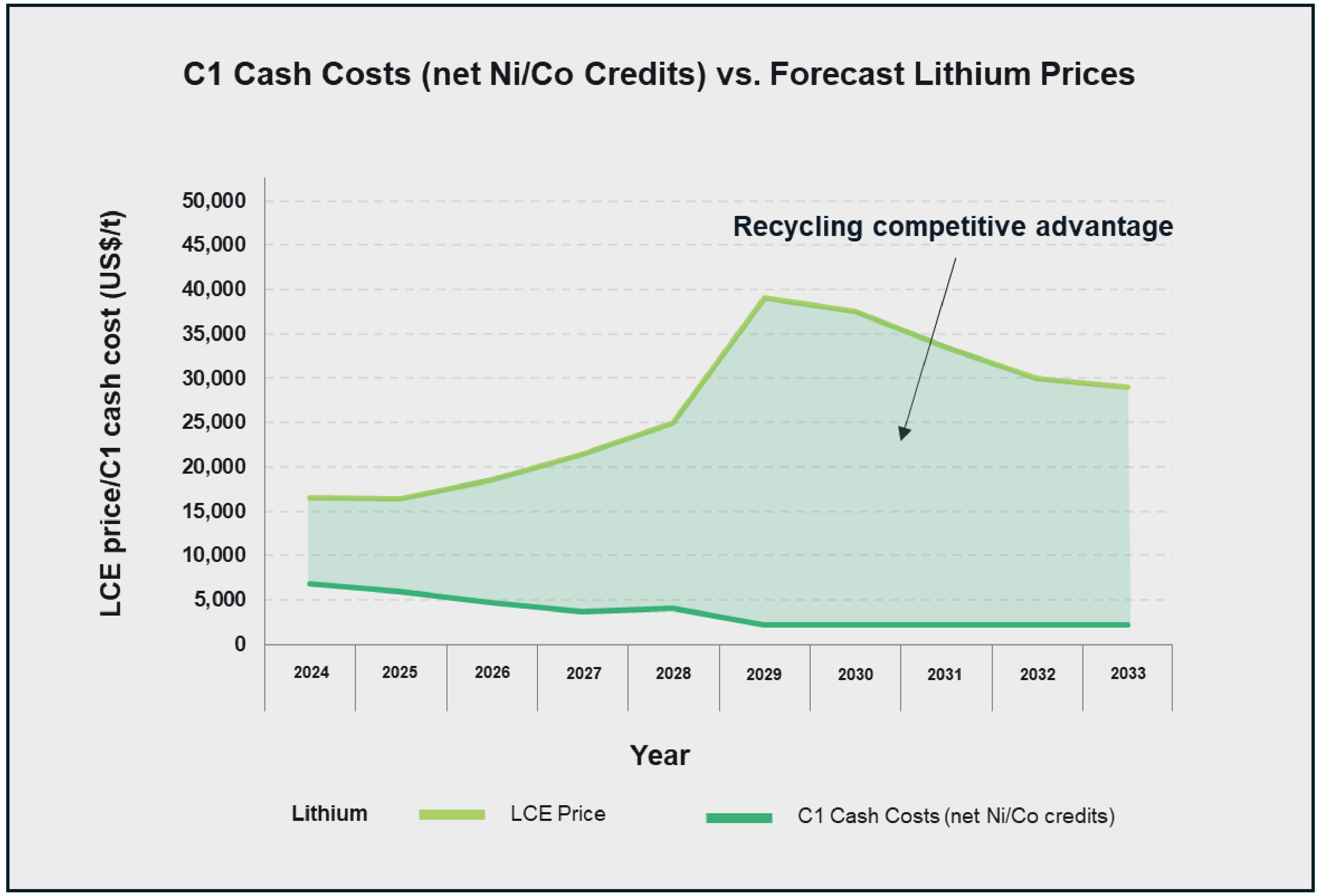
Source: European Commission, FCAB

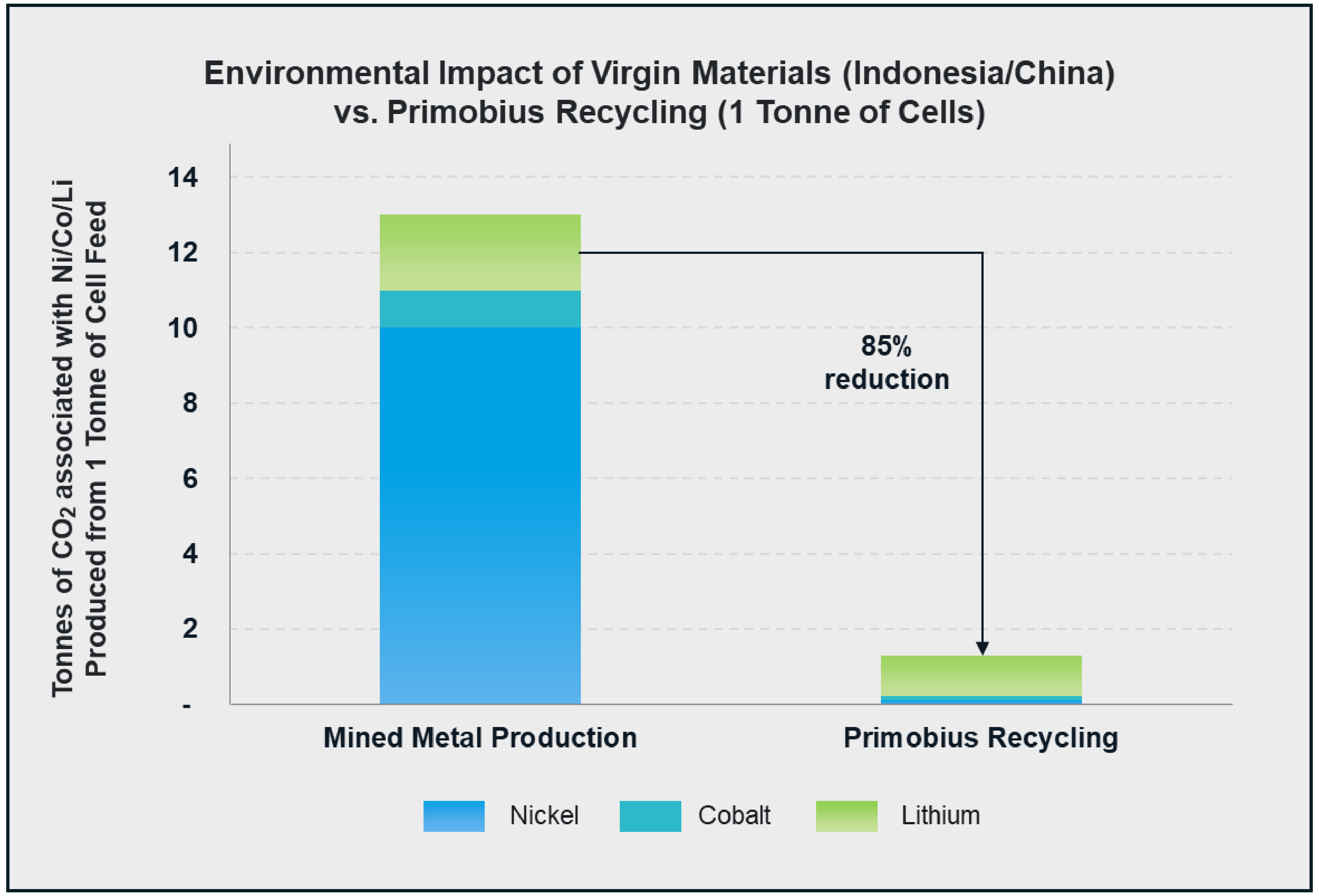
Lowers EV Makers LiB Cost and EV Carbon Footprint

2 Low Cost

3 Low Carbon

- We enable customers to recover/regenerate own battery materials – creates resilient, circular supply chains
- We deliver a long-term, sustainable competitive advantage over purchasing on market





Source: Primobius July 2023 ECS (operating cost & production), Consensus Economics (nickel/cobalt price), Benchmark (LCE forecast price)
Note: C1 cash costs net Ni/Co by product credit

Source: Argonne National Laboratory (Battery Compositions), Primobius CO_2 (LCA), Ni CO_2 (LCA, Indonesia source) Co CO_2 (LCA China source), Li CO_2 (LCA)

*Assumption NMC622 battery

Note: Please refer to slide 23 for forecast pricing table

Mercedes-Benz: Industrial Validation

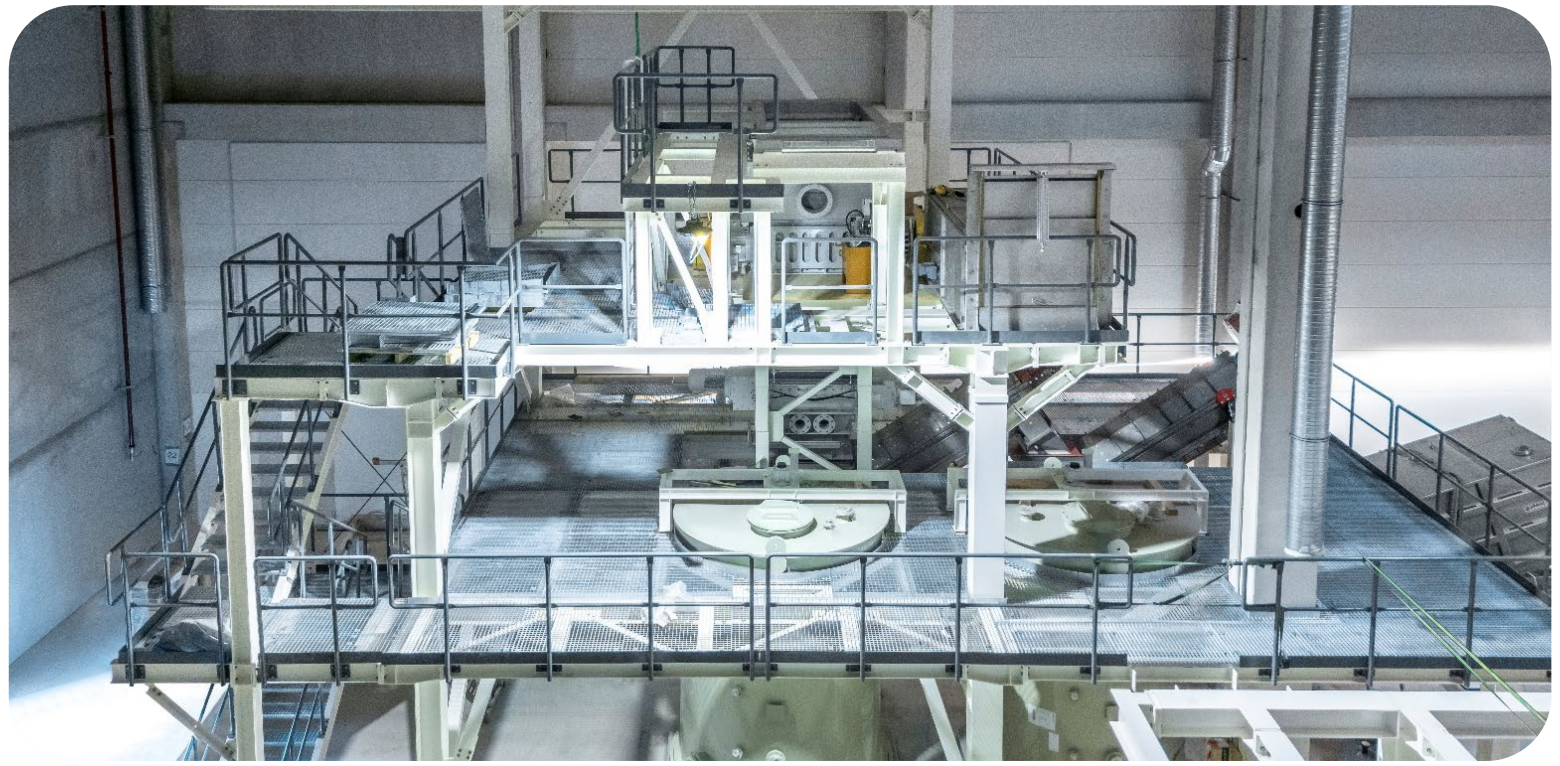
Potential long-life relationship with marquee OEM

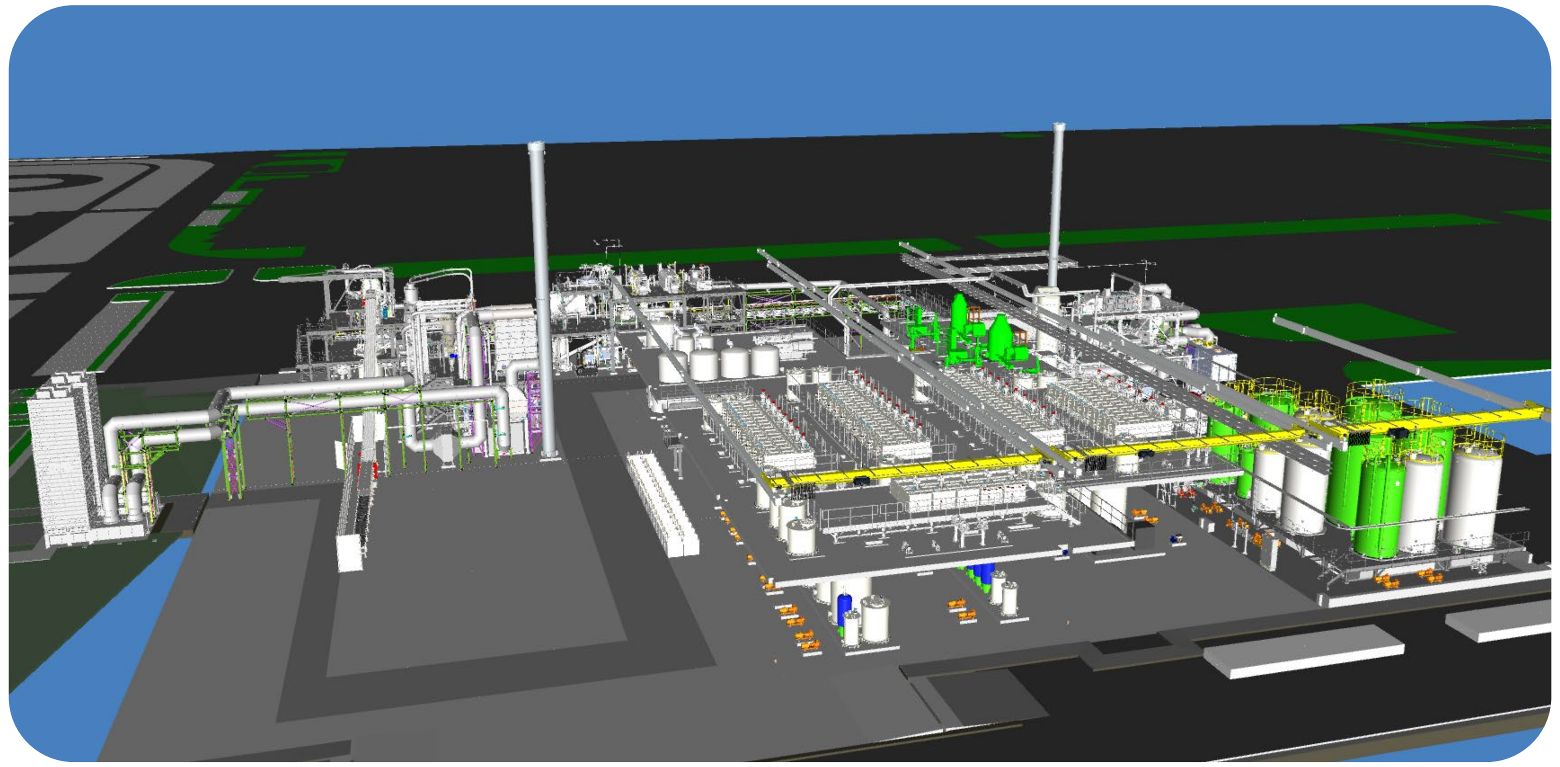
Partnership

Mercedes-Benz

Cooperation agreement with Mercedes-Benz

- Suppling MB -2,500tpa Integrated Recycling Plant
- Pilot Plant supplied EPC basis, royalty-free
- Long-term (5yr) R&D collaboration
- Industrial-scale plants require commercial licence





For full details refer to Neometals ASX release dated 13 May 2022 titled "Cooperation Agreement with Mercedes-Benz"

Opportunity

Solution

Business Model

Commercial

Future

Commercial Pipeline

First planned 21,000tpa plant supply and licence into the North American Market for end-of-life EV’s

STELCO in North America

- **Exclusively licensed to Stelco for end-of-life LiB’s in North America with exception of German OEMs for a 10% gross revenue royalty[(1)]**
- **Primobius has option to acquire 25–50% of the equity in Stelco’s recycling SPV, if exercised the licence will be royalty free**
- Stelco will be responsible for supply of LiB feedstock and the securing of sites for plants

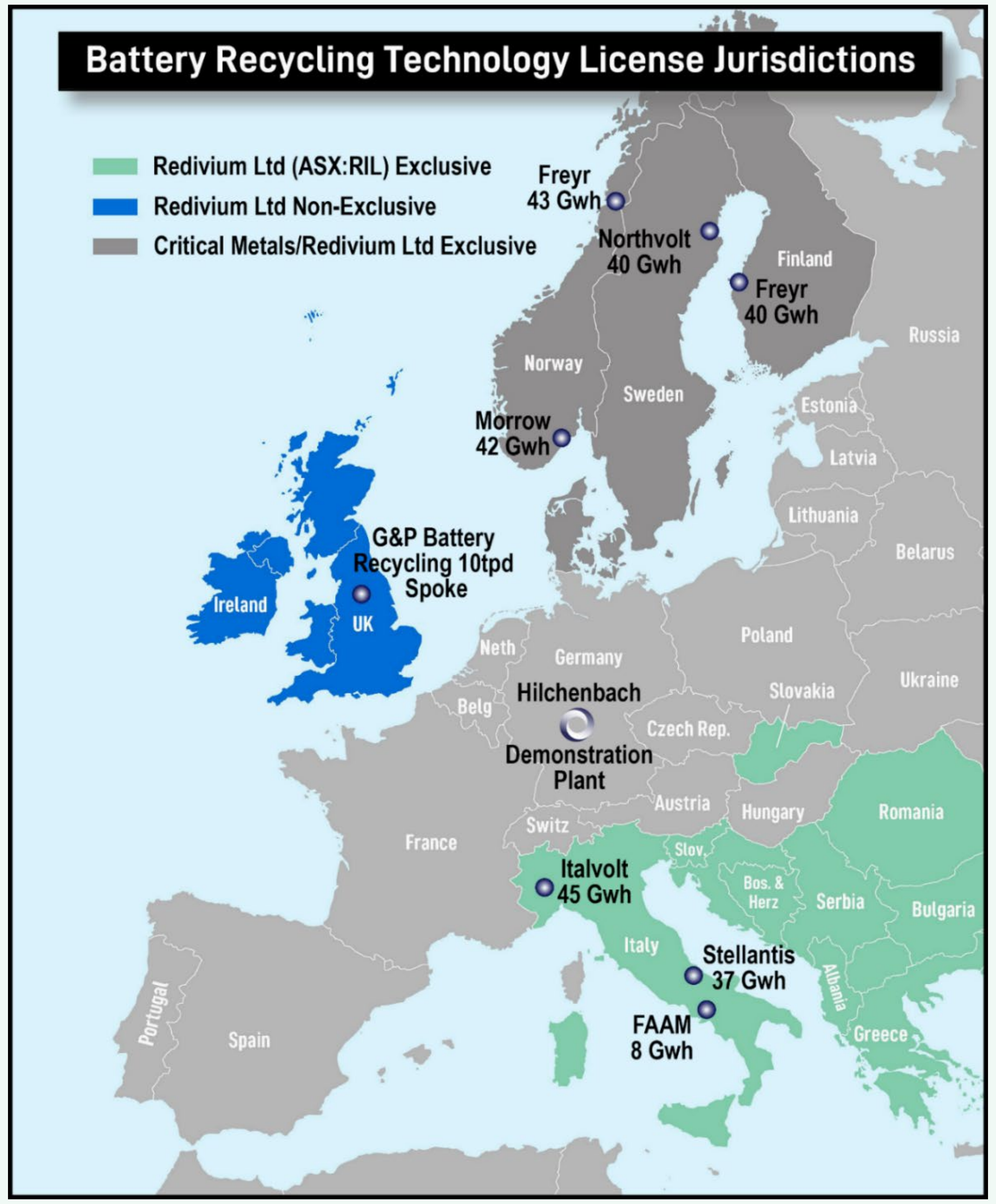
For full details refer to Neometals ASX release dated 31 December 2021 titled “Primobius to Enter North America with Stelco for Recycling of Electric Vehicle Batteries”

[(1)] Scope for reductions in the royalty rate depending on IRRs generated, and a minimum royalty fee in cases of stalled recycling production.

Pipeline of MOU’s & Technology licencees

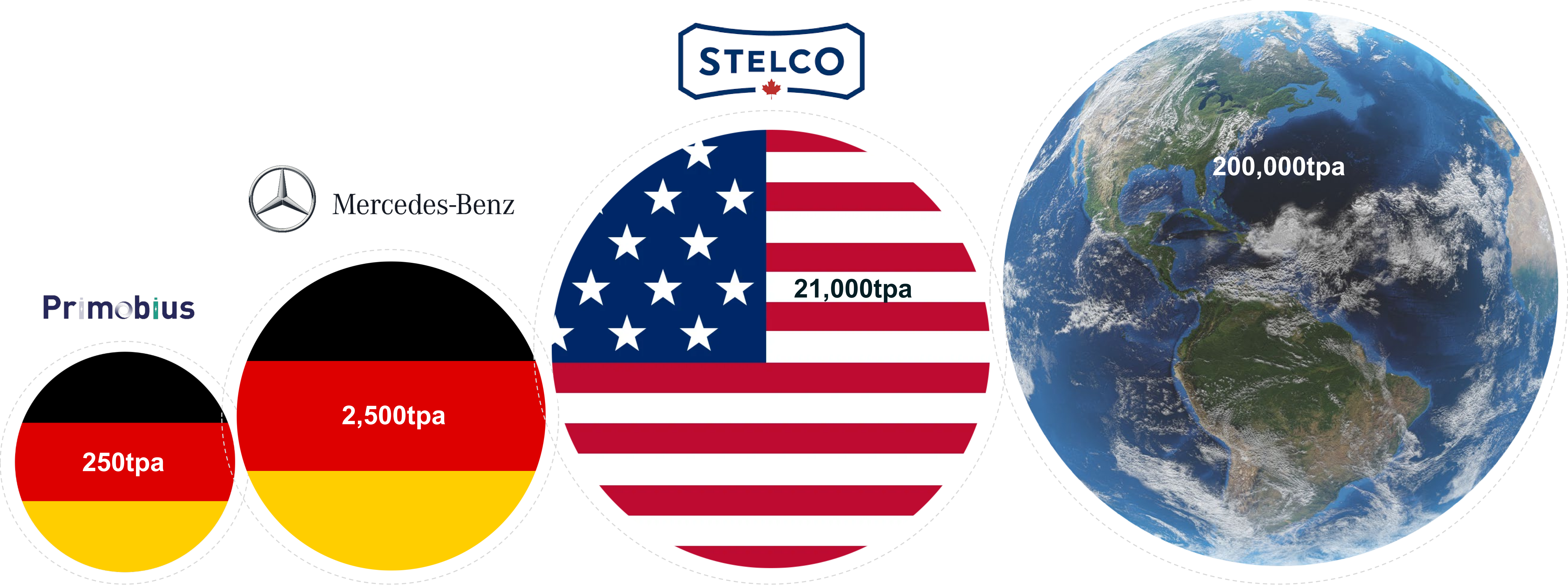
ITOCHU — Japan

NEO MOBILITY ASIA — Thailand



Disciplined Product Development Plan*

Operational | In Progress | Targeted Growth Plan | Scale Up Opportunity



*Subject to Primobius and Stelco Board Approvals

Neometals

Summary

Summary

Corporate Dashboard

Nm Neometals

ASX: NMT OTC: RDRUY		
Shares on Issue [1]	m	623.2
Share Price	A$	0.075
Market Capitalisation	A$m	46.74
Cash (30 Jun-24) [2]	A$m	9.8
Debt (30 Jun-24) [2]	A$m	–
Investments (30 Jun-24) [2]	A$m	15.5

BROKER COVERAGE

EUROZ HARTLEYS

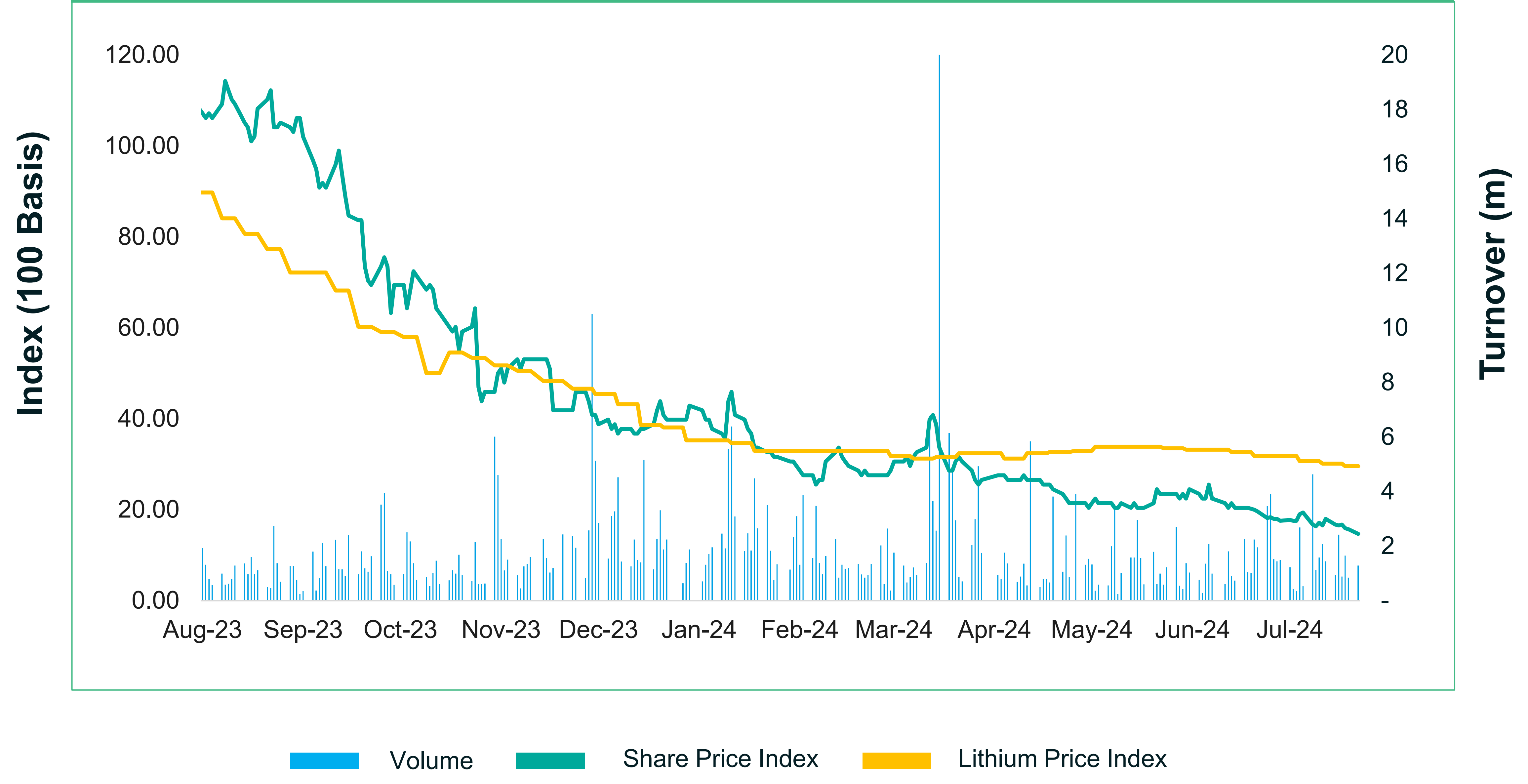
Cavendish

RBC

MAJOR SHAREHOLDERS [3]	
David Reed	4.6%
Robertson Family	2.9%
Top 20	34.1%
No. of Shareholders	13,034

"The collapse in battery materials prices over the last 2 years has been painful, particularly with our strong lithium price correlation (0.9). However, the strong fundamentals of the EV transition – cheaper operating costs for owners and lower emissions remains firmly intact. Our Recycling business is generating revenue, and the pipeline is growing. We will adjust to this new reality and push through the headwinds."

FY24 SHARE PRICE PERFORMANCE



Notes: Market data as at 22 July 2024 (unless otherwise noted)
1. Excludes ~15.2m performance rights
2. See NMT JuneQ Report. Investments includes Receivables
3. Miraqle as at 28 June 2024
4. Supporting information available at https://www.asx.com.au/markets/company/NMT

Nm

Summary

Strong Team and Culture

Nm Neometals

Experienced executives backed by a board of skilled specialists

Board of Directors

Steven Cole
Independent Chairman

40+ years in legal consultancy, corporate management, and diverse board experience including roles at Matrix Composites, DGB Investment Funds Pty Ltd and Bilton Canning.

Chris Reed
Managing Director / CEO

Mining veteran since 1990, co-founded Reed Resources. Holds degrees in commerce and mineral economics. AusIMM member.

Dr. Jennifer Purdie
Executive Director / COO

30+ years leadership across mining, energy, manufacturing sectors. Senior roles at Adani Renewables, Rio Tinto and Alcoa.

Doug Ritchie
Independent Non-Executive Director

Senior executive with 35+ years, notably with Rio Tinto. Extensive international corporate experience, including China.

Les Guthrie
Independent Non-Executive Director

40+ years experience in global corporate and project management. Notable roles at BHP, BG Group.

Business Unit Heads

Recycling

Christian Reiche
Head of Recycling

Mercedes-Benz | Volkswagen | RioTinto | green li-ion

Lithium

Michael Tamlin
Head of Lithium

Frontier Lithium | Gwalia | Rincon Lithium | Galaxy | Windimurra Vanadium

Vanadium/Precious Metals

Darren Townsend
Head of Recovery

RioTinto | Peak Rare Earths | Gwalia | De Grey Mining Ltd

Finance and Administration

Chris Kelsall
CFO / Company Secretary

Deutsche Bank | HSBC | Mediterranean Oil & Gas plc | ABN·AMRO Rothschild

Neometals' Unique Value Proposition

Neometals

Neometals is at the forefront of the low carbon production of critical materials via recycling and recovery from waste

Clear Strategy – To focus on providing sustainable processing technologies for producing critical materials, into a vast growing TAM driven by the energy and policy tailwinds

Environmentally Friendly – Proprietary processes utilising high-value waste and non-conventional feedstocks to reduce burden of traditional mining and processing

Sustainable Competitive Advantage – Leading operating cost and carbon footprint versus mined products

Industrial Validation – From marquee customer Mercedes Benz, JV partner and global plant builder SMS group

Smart Business Models – Supplying turn-key plants under low-capital, low-risk, technology licensing business model (plant supply enables customer profit centres)

Diversification – Multiple exposures to the energy transition and critical materials

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Thank you

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Appendix

Appendix

Commodity Forecast Prices from Benchmark Mineral Intelligence 2024

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Lithium Price (US$ / t, real)	16,525	16,475	18,500	21,500	25,000	39,000	37,500	33,500	30,000	28,980
Nickel Price (US$ / t, real)	16,945	17,421	17,891	17,954	17,566	18,416	18,416	18,416	18,416	18,416
Cobalt Price (US$ / t, real)	35,917	36,951	38,971	41,230	41,176	43,956	43,956	43,956	43,956	43,956