

17 March 2025

Envirostream Advances Discussions with key clients to Drive uplift in Recycling Volumes

HIGHLIGHTS

- Envirostream has started to receive **first volumes under the new long-term agreements** signed over the past six months including BYD and ZECO Energy
- Envirostream's clients include **Volvo, Hyundai, Wabtec, LG Energy Solutions, BYD and Zeco Energy**
- Envirostream is in **advanced discussions for new project contracts**, which have the potential for significant volume increases over coming months
- Envirostream is actively engaging its discussions with international companies to **further diversify into additional and higher margin-revenue streams** including recycling tolling arrangements, battery diagnostics and safe storage of new batteries
- Expansion plans have been developed, and the Company is now progressing funding **via government grants and strategic investment partners as volumes pick-up**

Livium Ltd (ASX: LIT) ("**Livium**" or the "**Company**") is pleased to provide an update in relation to its battery recycling division, delivered through wholly owned subsidiary Envirostream Australia Pty Limited (**Envirostream**). This follows Livium's strategy update which noted that strategic focus is being placed on Envirostream due to the potential of increased recycling volumes over the coming years¹. Following this announcement focus has been placed on safe operations, growing end-of-life volumes, and seeking partners to scale operations in line with the expected waste outlook and to expand into related services.

VOLUME DEVELOPMENT

Envirostream seeks to secure volumes under long-term servicing agreements and project agreements. Long-term servicing agreements secured to date include BYD², Volvo³, Hyundai Glovis⁴, Wabtec⁵, and ZECO Energy⁶. Project agreements secured to date include LG Energy Solution⁷. Volumes under long-term agreement are expected to grow over time whereas project agreements have the potential to deliver significant volume over a three-to-six-month period and are often in relation to significant battery damage, such as fire, product recall or regulatory issues, where robust governance processes and safe operating processes are necessary.

Over the last two months, Envirostream has started to receive first volumes under the new long-term agreements signed over the past six months including BYD and ZECO Energy providing a baseline of volume to support the transition from non-core batteries, such as alkaline, towards lithium-ion batteries. In addition, Envirostream is in advanced discussions with a number of these opportunities which have the potential to significantly increase volumes.

BUSINESS DEVELOPMENT

The appointment of Daniel Castro as General Manager Strategy and Business Development has already seen a range of new opportunities and sources of end-of-life batteries identified and being progressed.

With robust governance processes and safe operating practices, Envirostream is seen as a key partner to internationally recognised organisations. The business is nearing finalisation of agreements with international

¹ Refer ASX Announcement "Strategy update and cost restructure", dated 28 January 2025.

² Refer ASX Announcement "Exclusive battery recycling agreement signed with BYD Auto", dated 4 September 2024.

³ Refer ASX Announcement "Lithium Australia signs exclusive recycling agreement with Volvo Group Australia", dated 5 June 2024.

⁴ Refer ASX Announcement "Envirostream signs new exclusive battery recycling agreement with Hyundai Glovis", dated 25 March 2024.

⁵ Refer ASX Announcement "Livium signs battery recycling agreement with Wabtec", dated 12 December 2024.

⁶ Refer ASX Announcement "Exclusive battery recycling agreement with ZECO Energy", dated 25 February 2025.

⁷ Refer ASX Announcement "Envirostream signs new exclusive battery recycling agreement in Australia with LG Energy Solution", dated 18 March 2024.

Divisions of Livium



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recycling companies to service their customers in Australia under tolling arrangements. Additionally, Envirostream is progressing agreements with 4PL logistics companies to safely store new batteries for their customers. Both opportunities are examples of diversifying Envirostream's service offering.

GROWTH OUTLOOK

The addressable market for end-of-life lithium-ion battery recycling is estimated to be A\$122 million by 2030⁸. The Company has developed a plan to increase operational capacity and expand to other states and territories. The funding agreement with the WA government for an A\$850k⁹ grant is well advanced and applications for further state grants have been submitted. In parallel, the Company has progressed investor discussions regarding partnership and growth funding options, which includes both strategic partners and other financiers of growth.

Comment regarding the strategic update from Livium CEO and Managing Director, Simon Linge

"We remain focused on growing volumes of end-of-life batteries to continue to improve financial performance over the short term. We are also keeping an eye on the future to ensure that we are scaled to meet the expected volumes over the coming years. We will seek to scale our operations through government support and strategic investment."

Authorised for release by the Managing Director and CEO.

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Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

About Livium

Livium (previously Lithium Australia) is aiming to lead and enable the global transition to sustainable lithium production. The Company operates Australia's market leading battery recycler, produces critical battery material lithium ferro phosphate (LFP), and has developed a patented lithium extraction technology (LieNA®). Livium's revenue-generating recycling business and technologies are well-placed to capitalise on growing global lithium-ion battery demand and provides diversification benefits to global supply chains.

⁸ Company estimate. Refer ASX Announcement "Corporate Presentation", dated 24 February 2025.

⁹ Refer ASX Announcement "Livium awarded ~A\$850k grant by WA government to develop a battery recycling facility", dated 4 November 2024.