

Battery Materials:

Pioneering Innovation, Ready for the Revival

Paydirt's 2025 Critical Battery Minerals Conference | 29 April 2025

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



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Financial Information

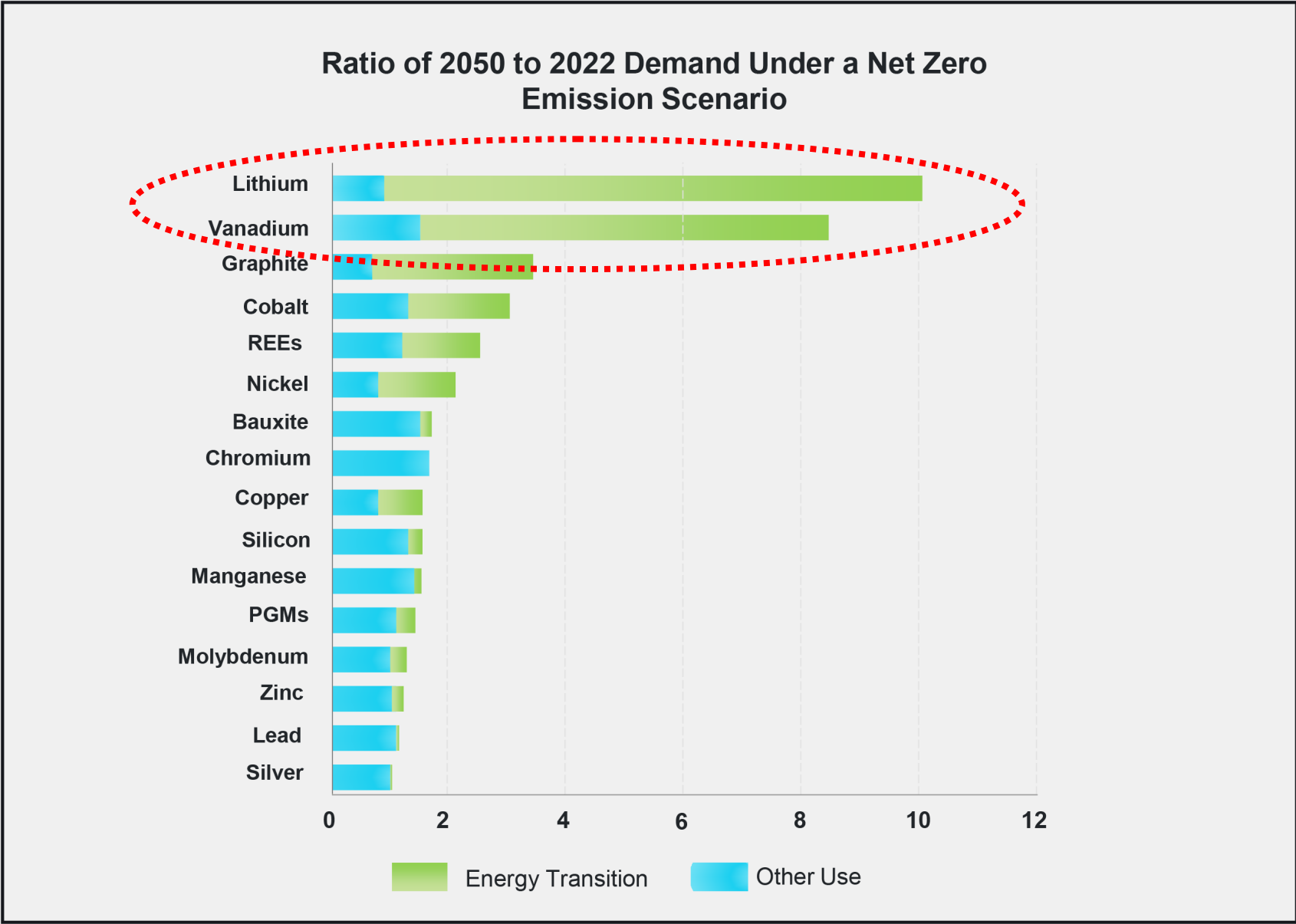
All dollar values are in Australian Dollars (A\$) unless other stated.

Neometals is Leveraged to the Energy Storage Thematic

Lithium and Vanadium have the highest forecast demand growth to 2050, driven by EVs and BESS

			
Business Unit	Lithium Battery Recycling	Lithium Chemicals	Vanadium Recovery
Description	Building turn-key recycling plants to recover battery materials for reuse	Process to produce Lithium Hydroxide directly from brine concentrates via electrolysis	Process to produce high-purity (99.5%) vanadium pentoxide from steelmaking slag
Location	  		  
Entity & NMT Ownership	Recycling IP (50%) & Primobius GmbH (50%)	Refining IP (70%)	Recovery IP (100%) VRP1 SPV (86.1%)
JV Partner	 Leading global plant builder	 Leading global lithium producer	  Connecting matters Funded by the European Union 
Stage	Industrial Validation	Pilot Complete	Pilot & DFS Complete, Project Financing
Customers & Targets ¹	 Mercedes-Benz  The Steel Company of Canada 	Lithium Brine Producers and Developers	Steel makers utilising magnetite feedstocks

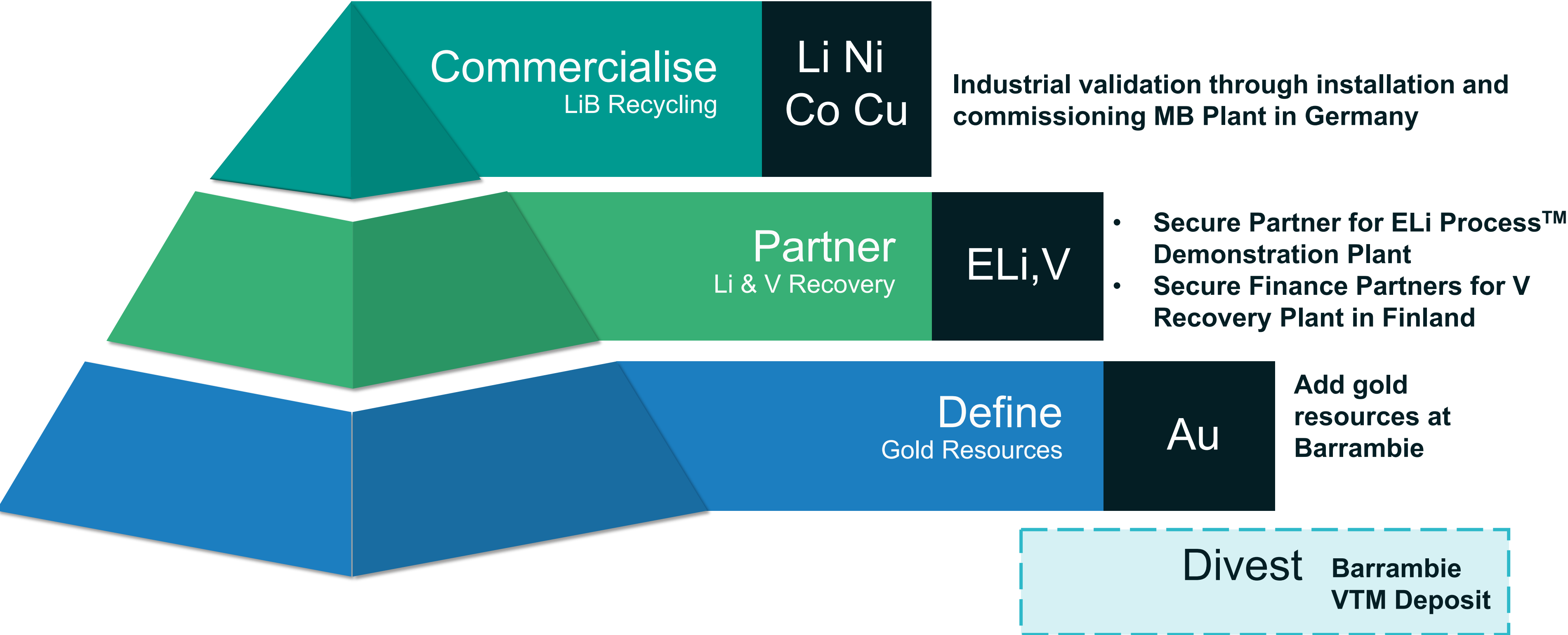
Note: 1. Neometals has the option to acquire between 25-50% of Stelco Battery Recycling SPV



Sources: International Energy Agency (IEA) World Energy Outlook (2023); and IMF calculations.

Note: The chart shows the IEA's projected increase in mineral demand (in quantity terms) broken down by sector as a ratio of 2050 to 2022 demand, under the IEA's net zero emissions transition scenario.
REE - Rare Earth Elements; PGMs - Platinum Group Metals


Management Focus



Corporate Dashboard

ASX: NMT OTCQX: NMTAY		
Shares on Issue ⁽¹⁾	m	769.4
Share Price	A\$	0.061
Market Capitalisation	A\$m	46.9
Cash (31-Mar-25) ⁽²⁾	A\$m	7.1
Debt (31-Mar-25) ⁽²⁾	A\$m	—
Investments (31-Mar-25) ⁽²⁾	A\$m	10.0

BROKER COVERAGE

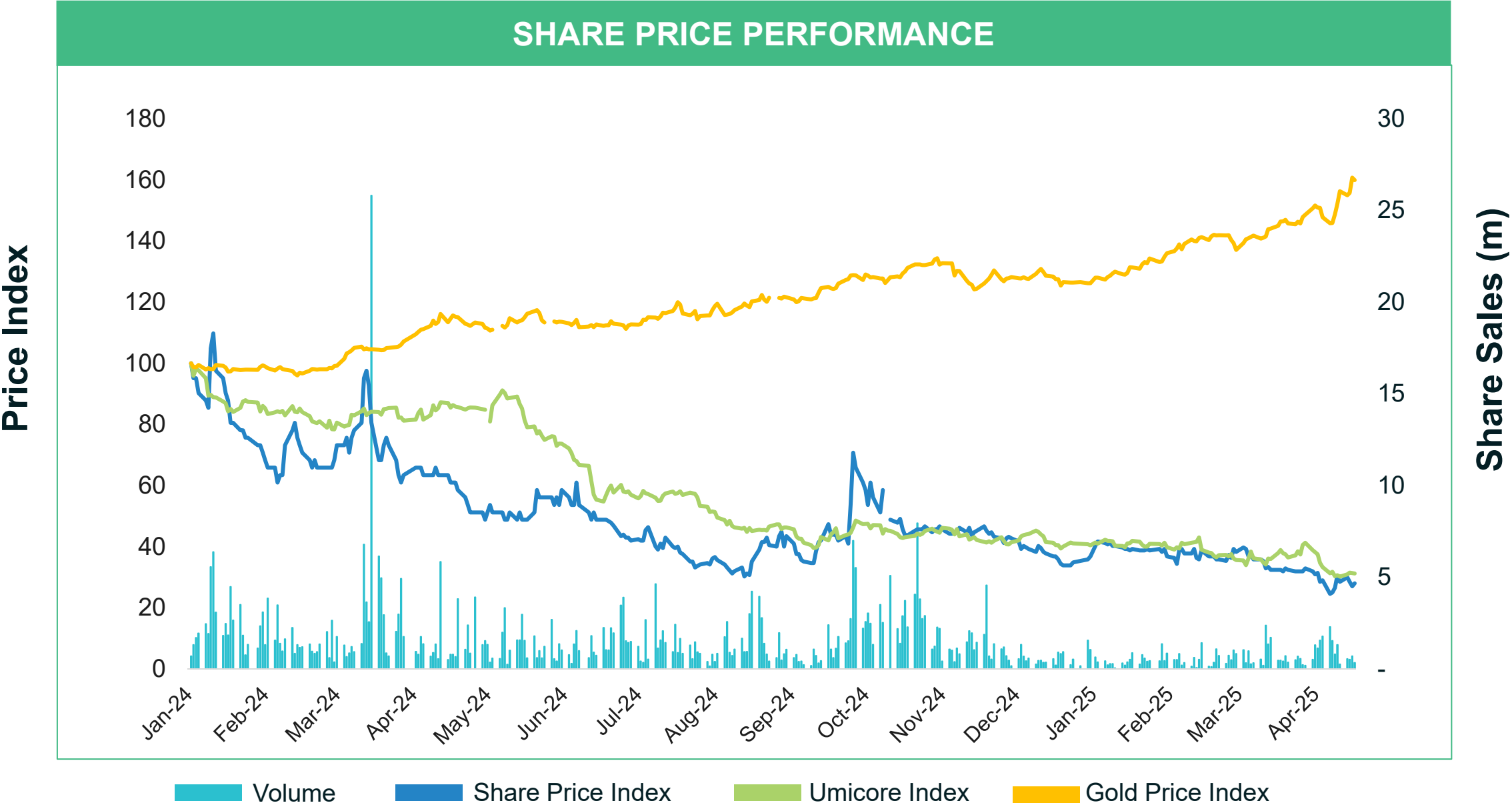


MAJOR SHAREHOLDERS ⁽³⁾	
William Richmond	10.2%
Clearstream Nominees Pty Ltd	5.4%
David Reed	3.9%
Top 20	40.4%
No. of Shareholders	12,411



Neometals named one of the
Most Innovative Companies
2024

FINANCIAL REVIEW BOSS
MOST INNOVATIVE
COMPANIES
PRESENTED BY

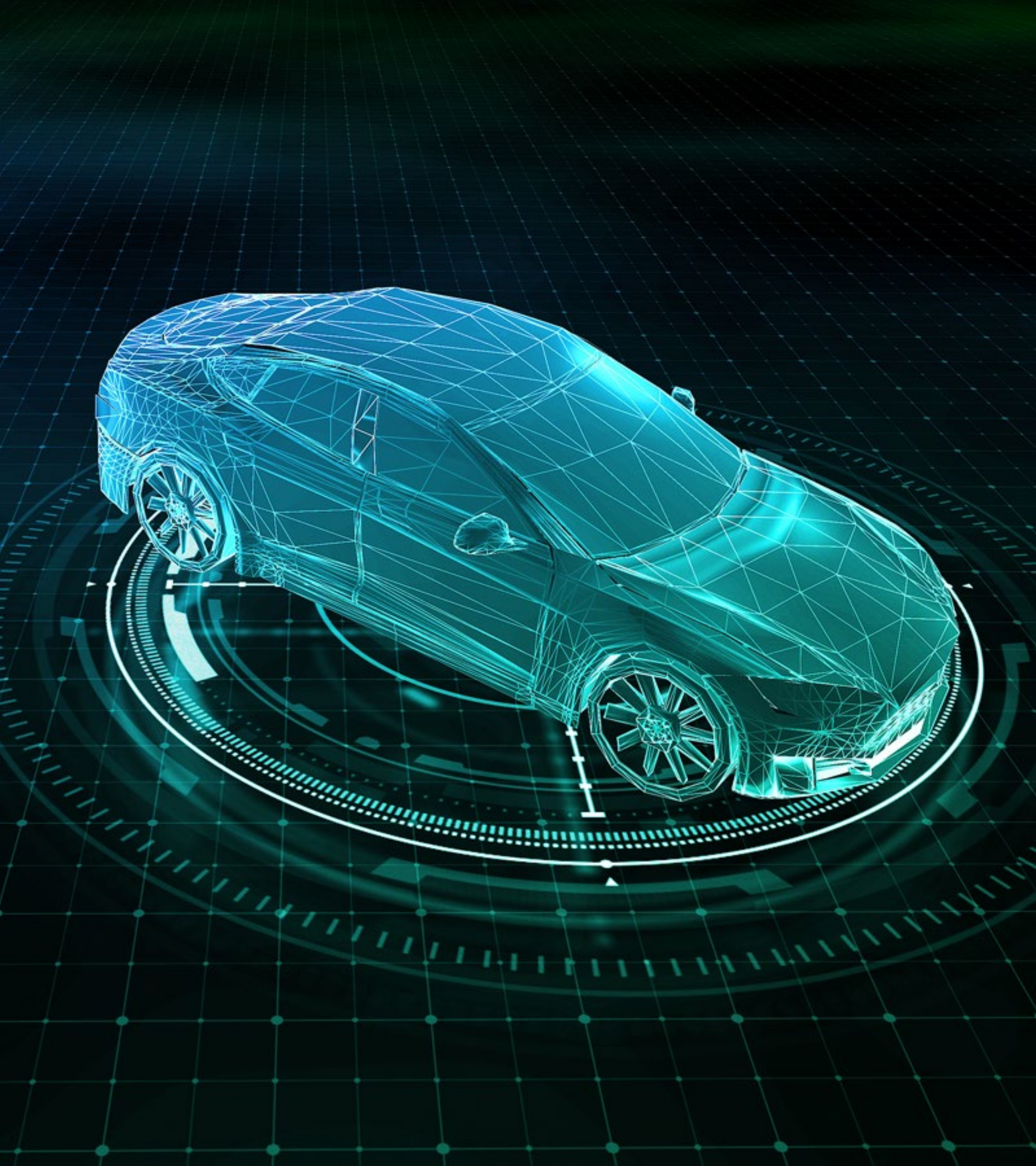



Notes: Market data as at 28 April 2025 (unless otherwise noted)

1. Computershare as at 28 April 2025 - excludes ~ 12.7m performance rights

2. For more details, see “NMT Quarterly Activities Report”, 29 April 2025

3. Computershare as at 28 April 2025

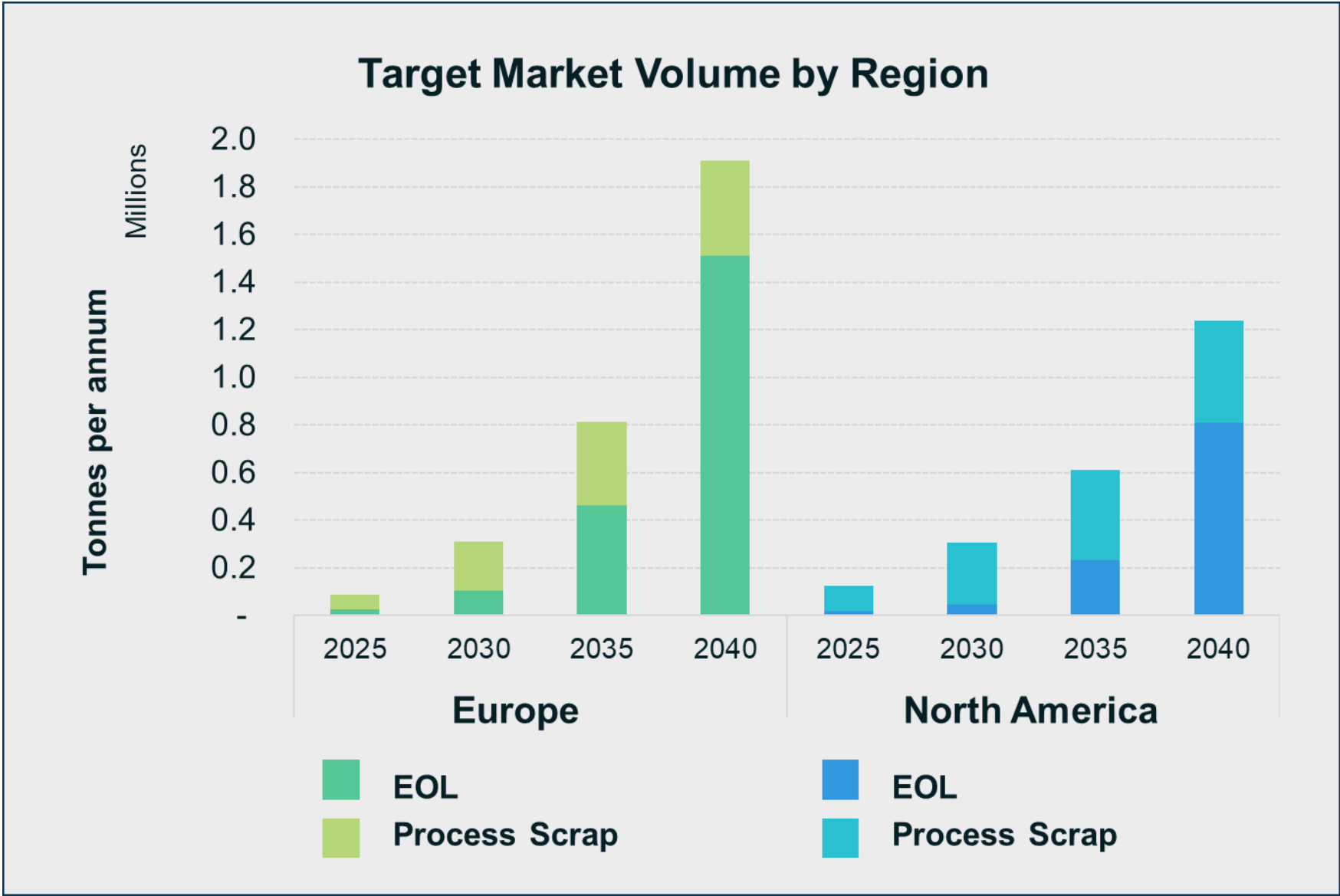


Building world-class Lithium-ion Battery (LiB) Recycling Plants

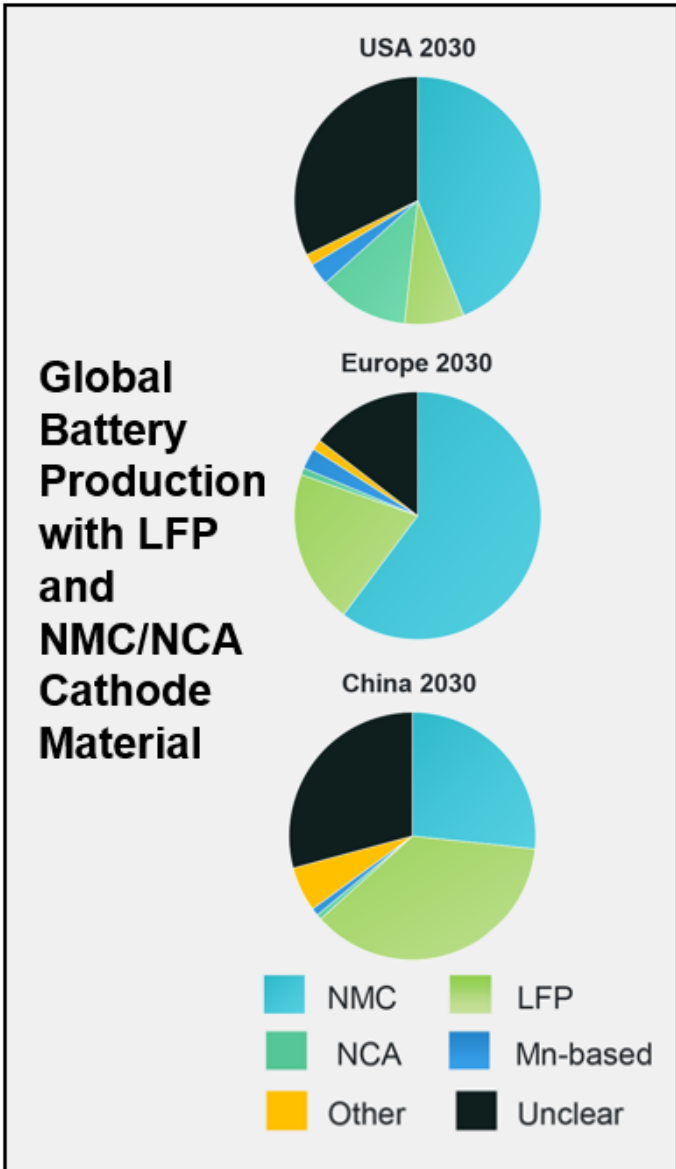
Primobius

Opportunity – A High Growth, High Value Waste Stream

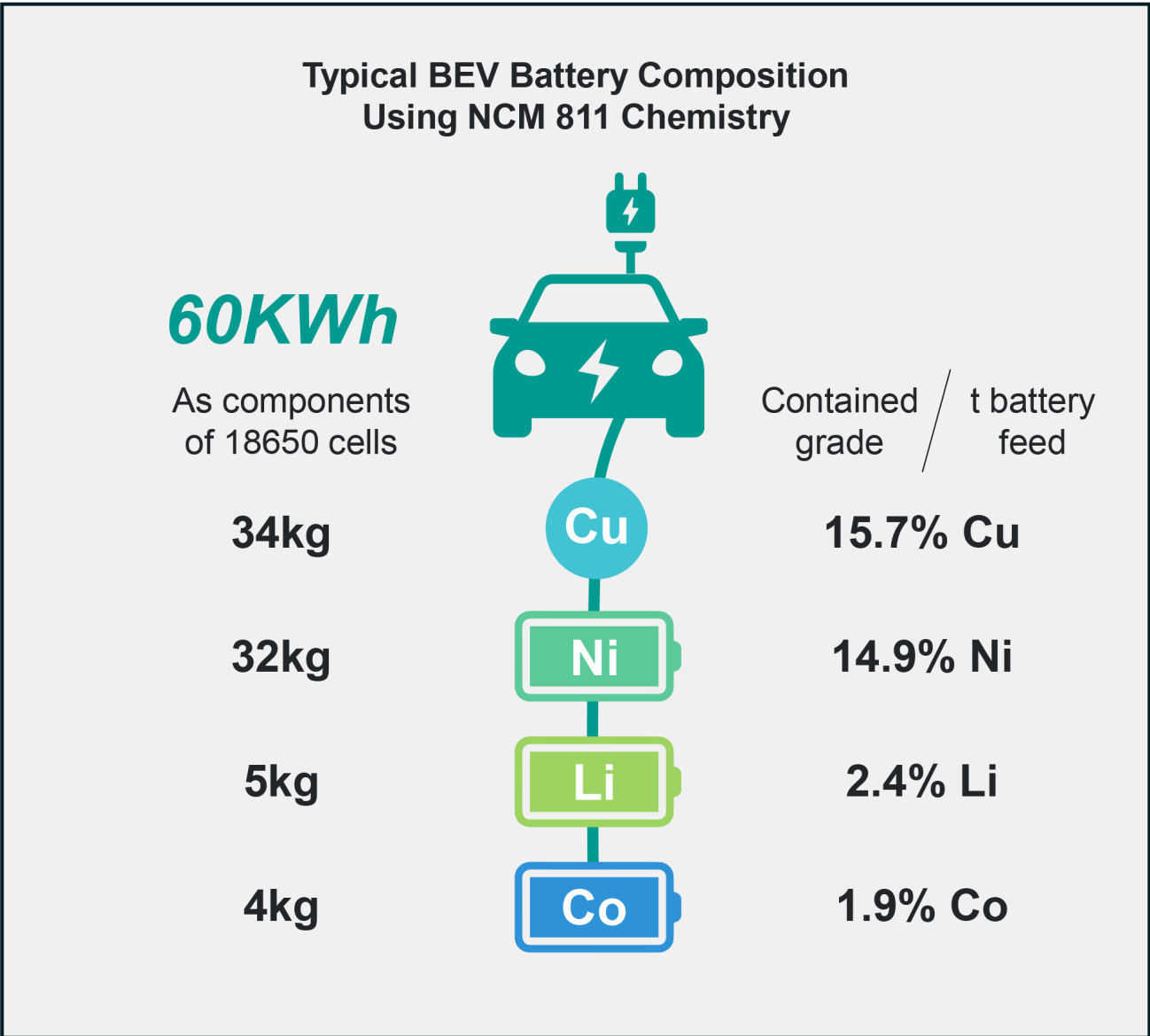
- Lithium battery plants have high scrap rates for years + the batteries have a finite life – planned obsolescence
- NMC batteries remain dominant cathode chemistry in EU and US
- NMC batteries are a high-grade lithium concentrate (11.5% LCE) + base metal concentrate – need special plants to process



Source: Data adapted from Benchmark Mineral Intelligence Recycling Data Q1 2024
NMT management provided estimate of MWh: weight ratio



Source: Fraunhofer ISI (2023)



Source: Neometals Management estimate

Satisfy Wants and Needs of LiB OEMs

1



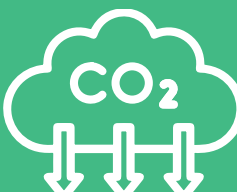
Licence to Operate

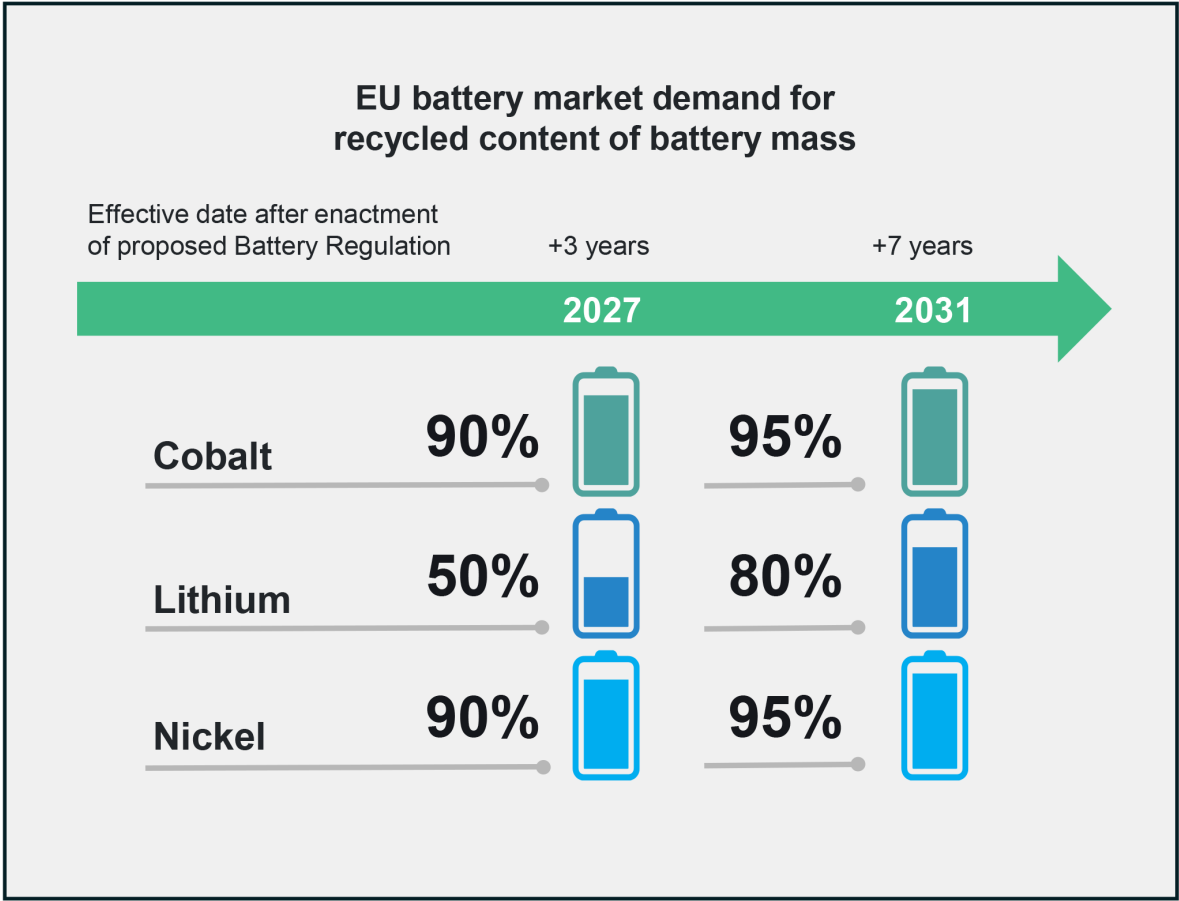
2



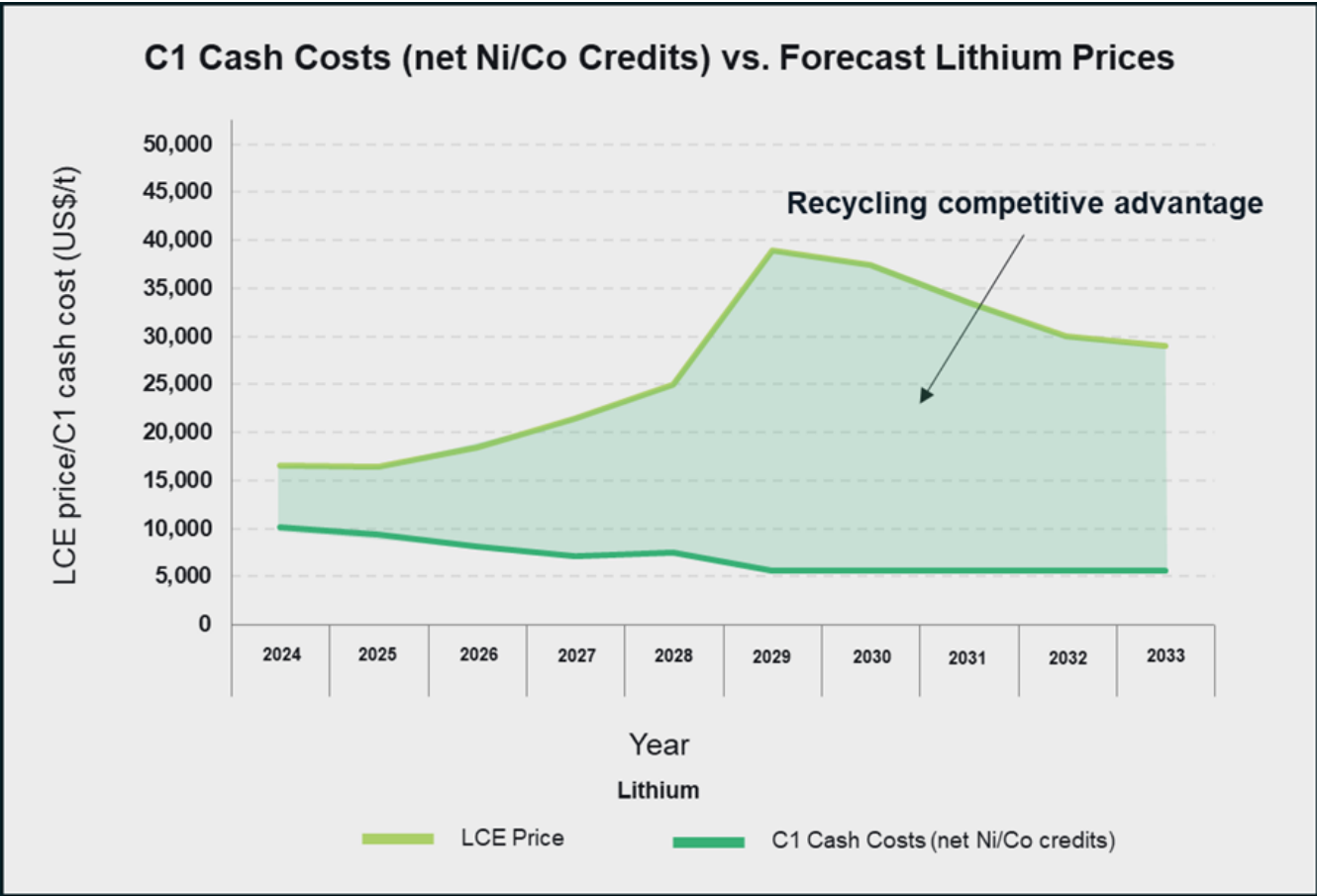
Low Cost

3





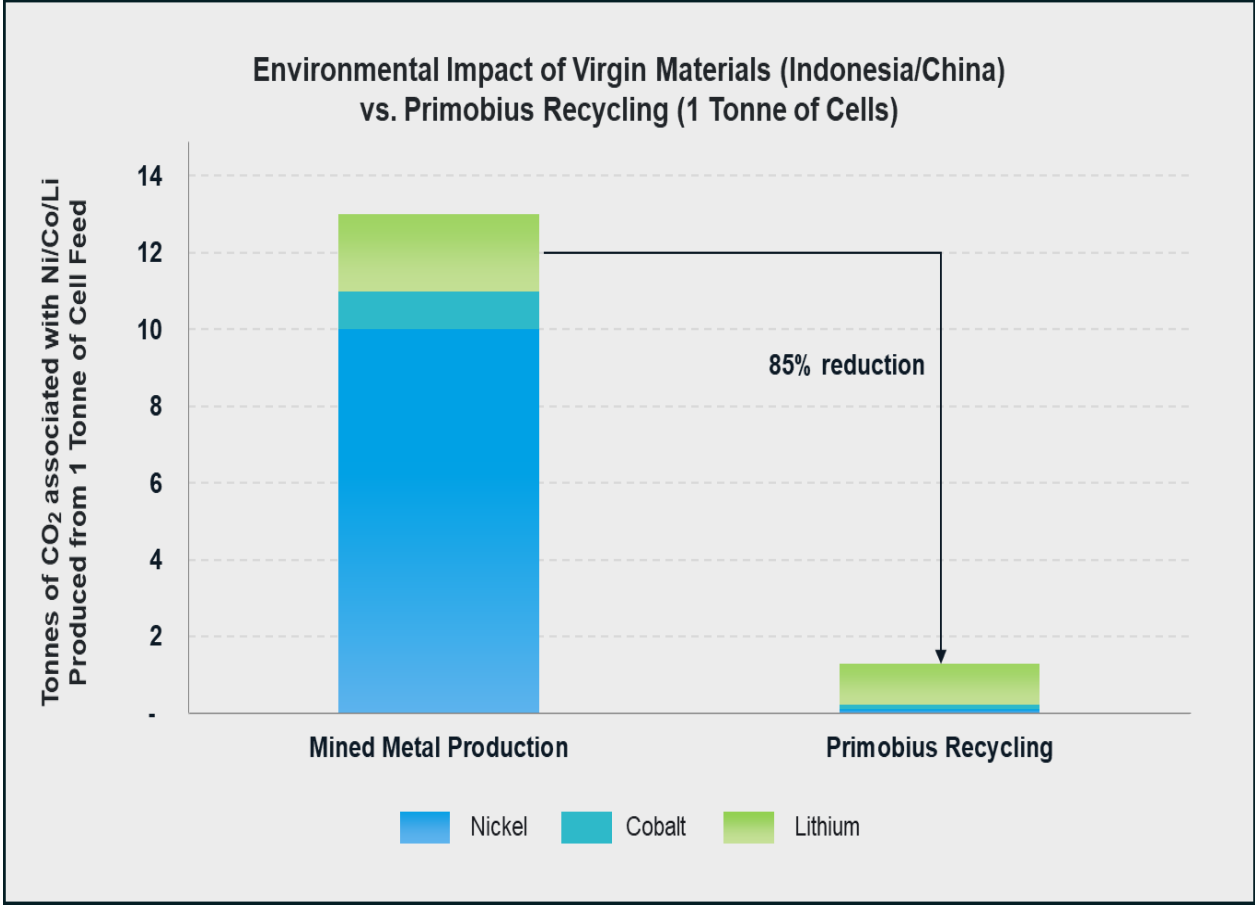
Source: European Commission (2023)



Note: C1 cash costs net Ni/Co by product credit

Source: Primobius July 2023 ECS (operating cost and production), Consensus Economics (nickel/cobalt price), Benchmark (LCE forecast price)

For full details refer to Neometals ASX release dated 01 Aug 2023 titled "Primobius – 50tpd Hub Engineering Cost Study Results"

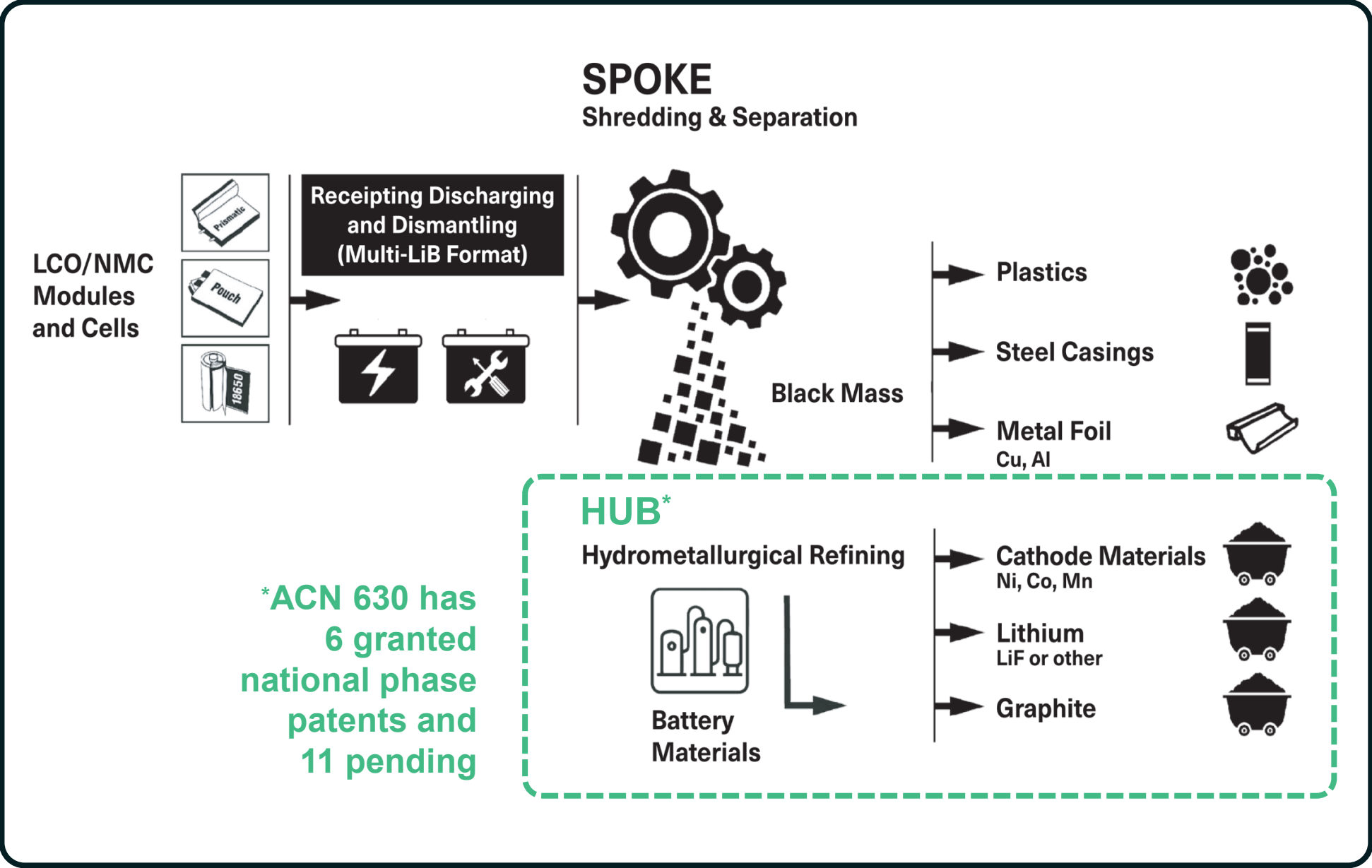


Source: Argonne National Laboratory (Battery Compositions), Primobius CO₂ (LCA), Ni CO₂ (LCA, Indonesia source) Co CO₂ (LCA China source), Li CO₂ (LCA)

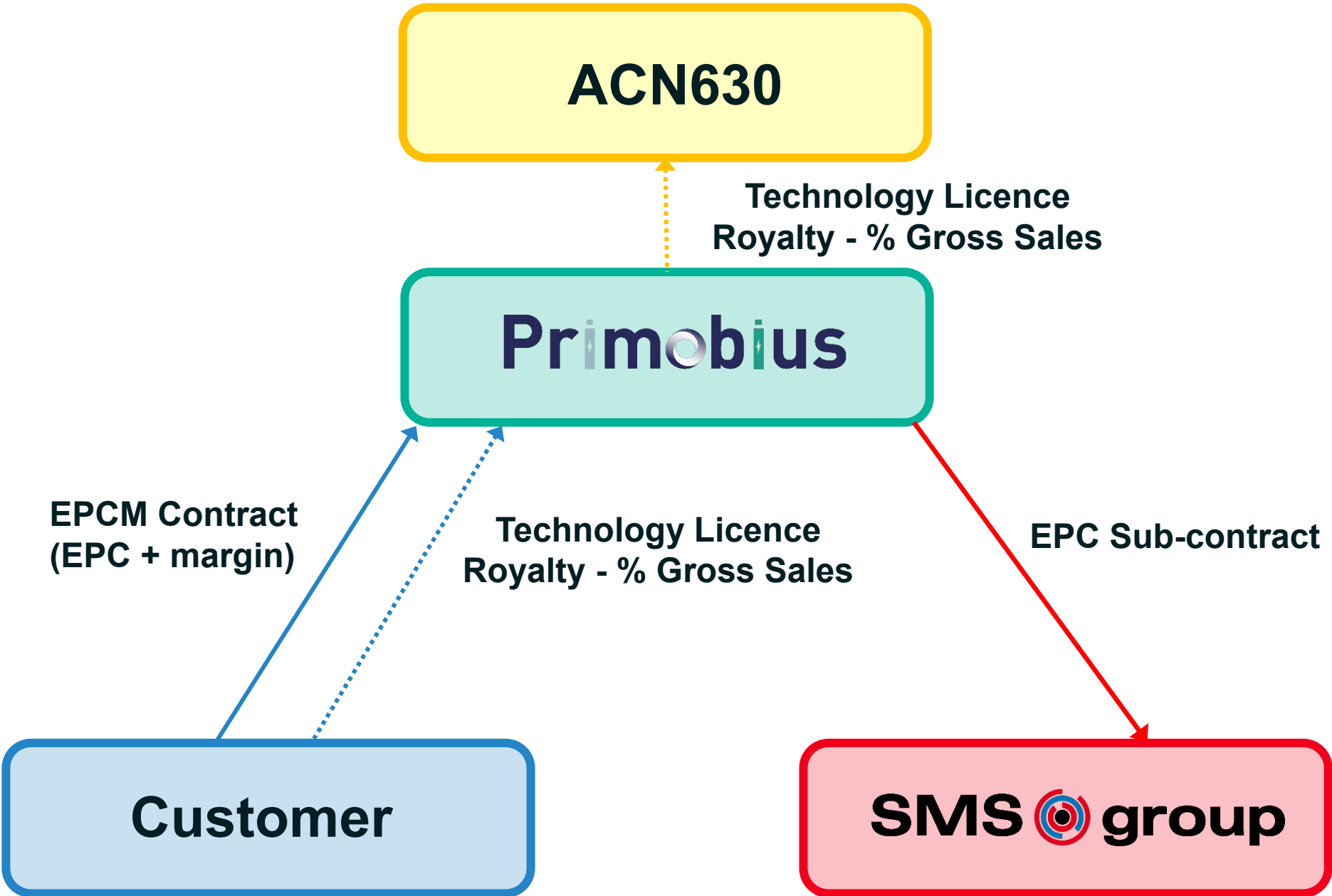
For full details refer to Neometals ASX release dated 19 Dec 2023 titled "Primobius – Life Cycle Assessment Results"

Unique Solution to Maximise Market Penetration

- Supply plants to EV and LIB OEMs rather than compete against them
- Primobius - Up-front plant supply margins – capital-light, lower-risk
- ACN 630 - Royalty stream on end-product value recovered over plant life



Source: Neometals Management



Source: NMT Management July 2024

Mercedes-Benz

- Long-term relationship with marquee OEM
- Industrial validation to reach 'Product Readiness', which would form the basis for a global offer of commercial scale plants



Partnership



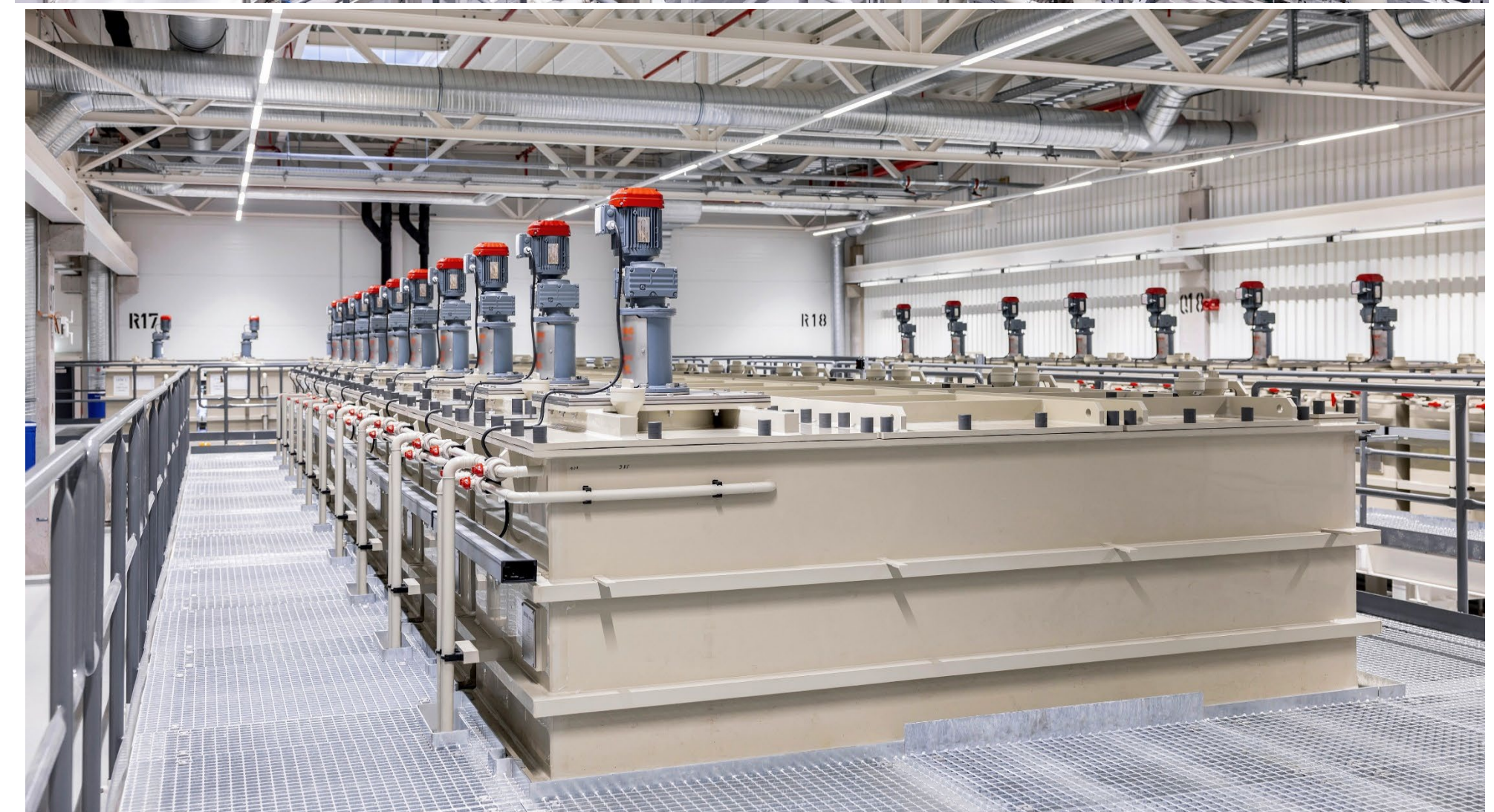
Mercedes-Benz



Cooperation agreement with Mercedes-Benz (2022)¹

- Long-term (5yr) R&D collaboration
- 2,500 tpa Integrated Recycling Plant:
 - Purchase Orders (Spoke Aug '23, Hub Jan '24)
 - Status: Spoke commissioning/Hub installation
 - Opened 21st October 2024
- Supplied on EPC basis, royalty-free
- Industrial-scale plants require commercial licence

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





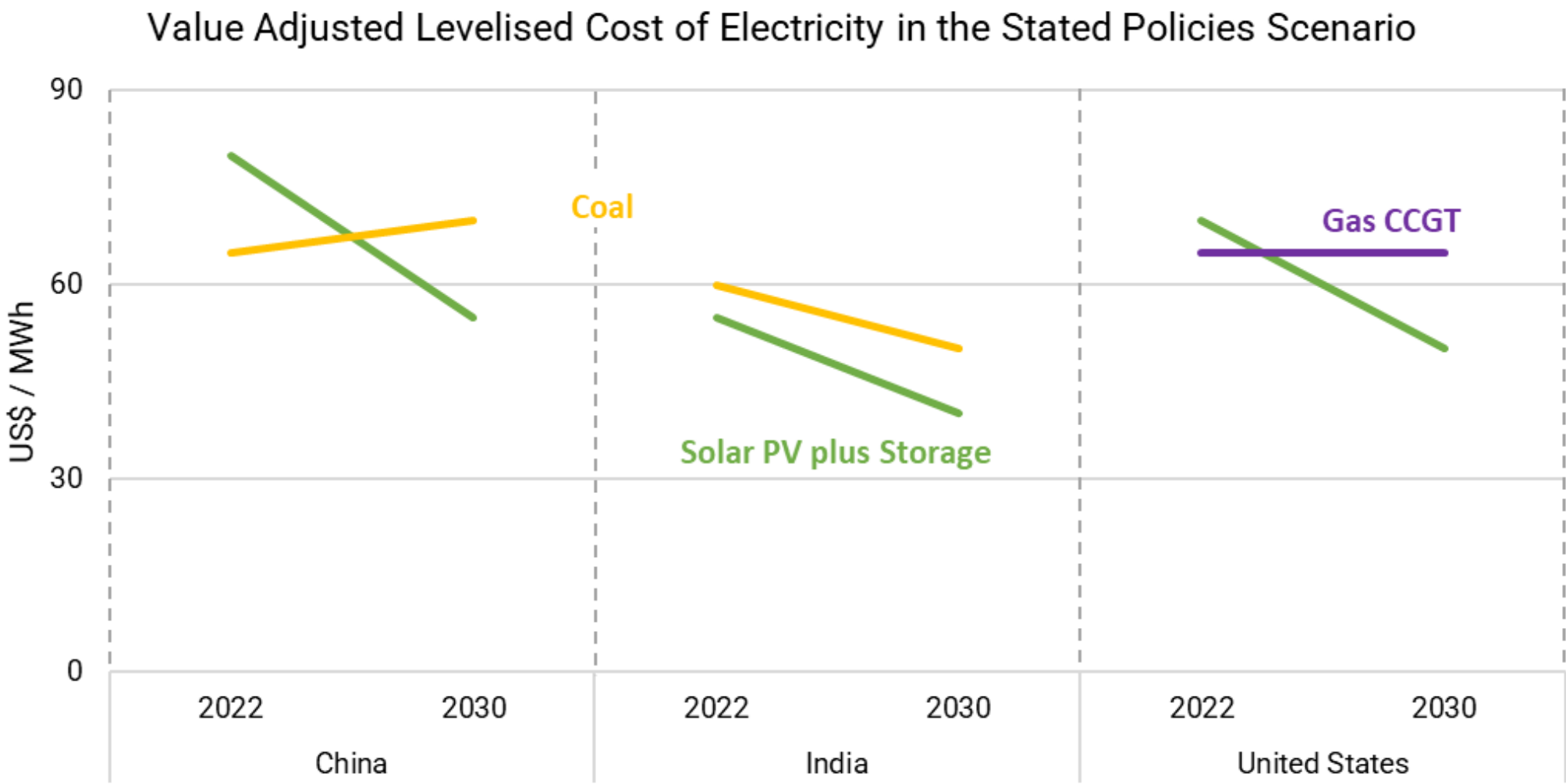
Lithium Chemicals

ELi Process™ Technology
Reed Advanced Materials ("RAM")
70% Neometals / 30% Mineral Resources Ltd

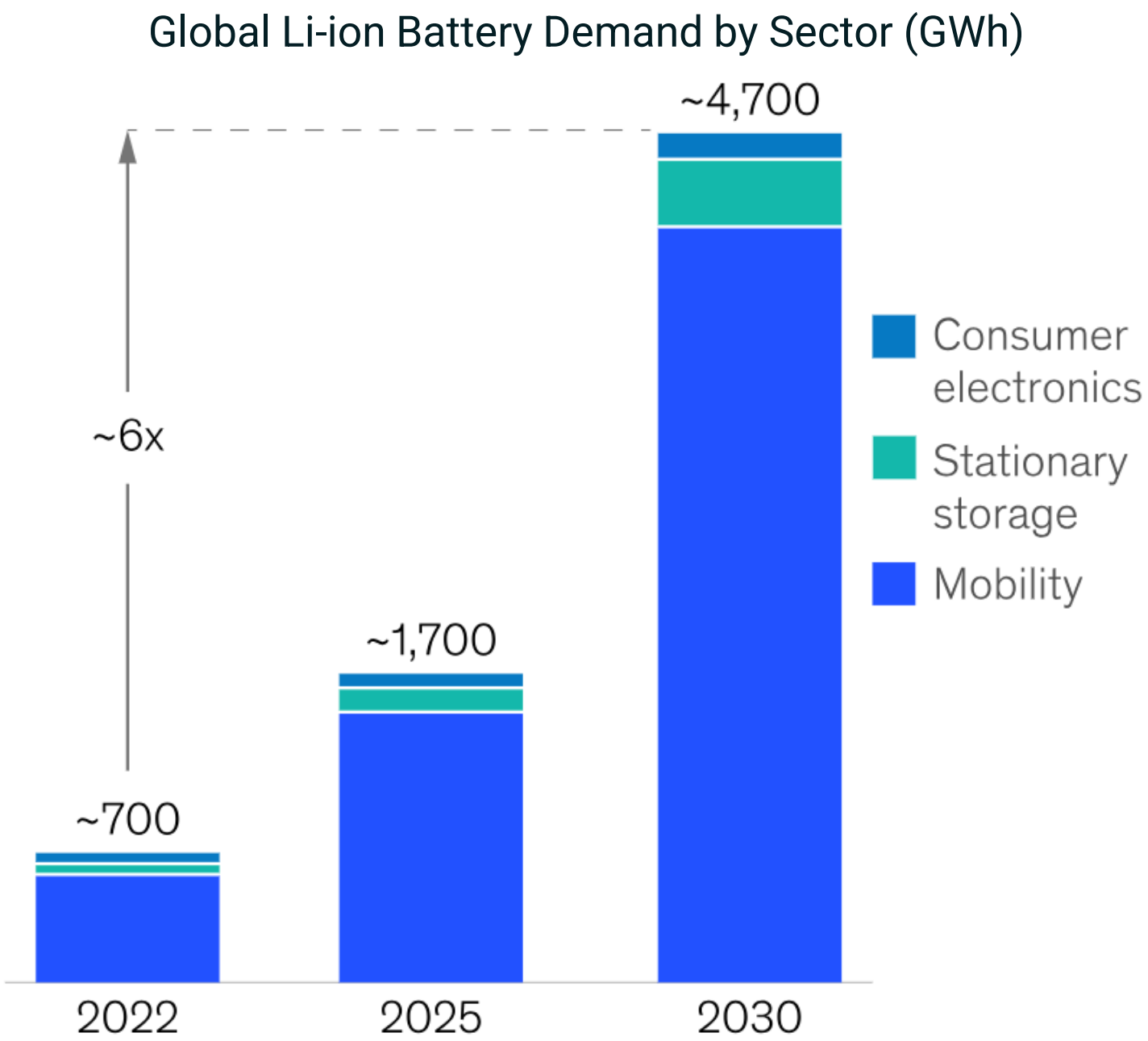
BESS is the future driver of lithium/vanadium demand

LFP BESS prices <US\$100/KWh have PV+BESS at parity with fossil fuels

Competitive prices are driving adoption and growth in mobility and stationary storage sectors



Source: International Energy Agency “State of Energy Policy 2024 Report”



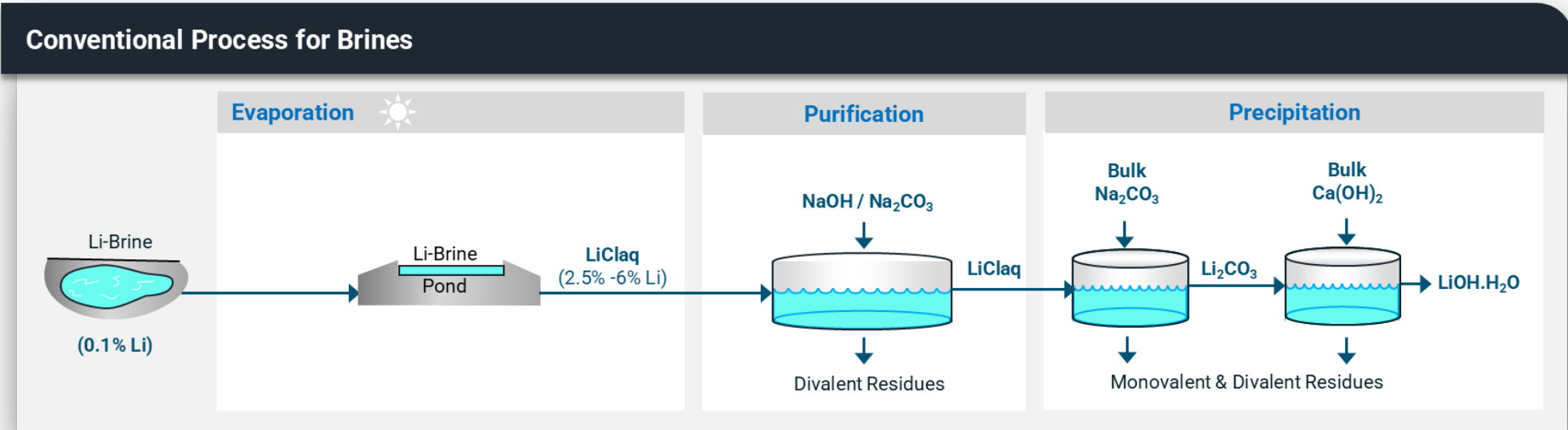
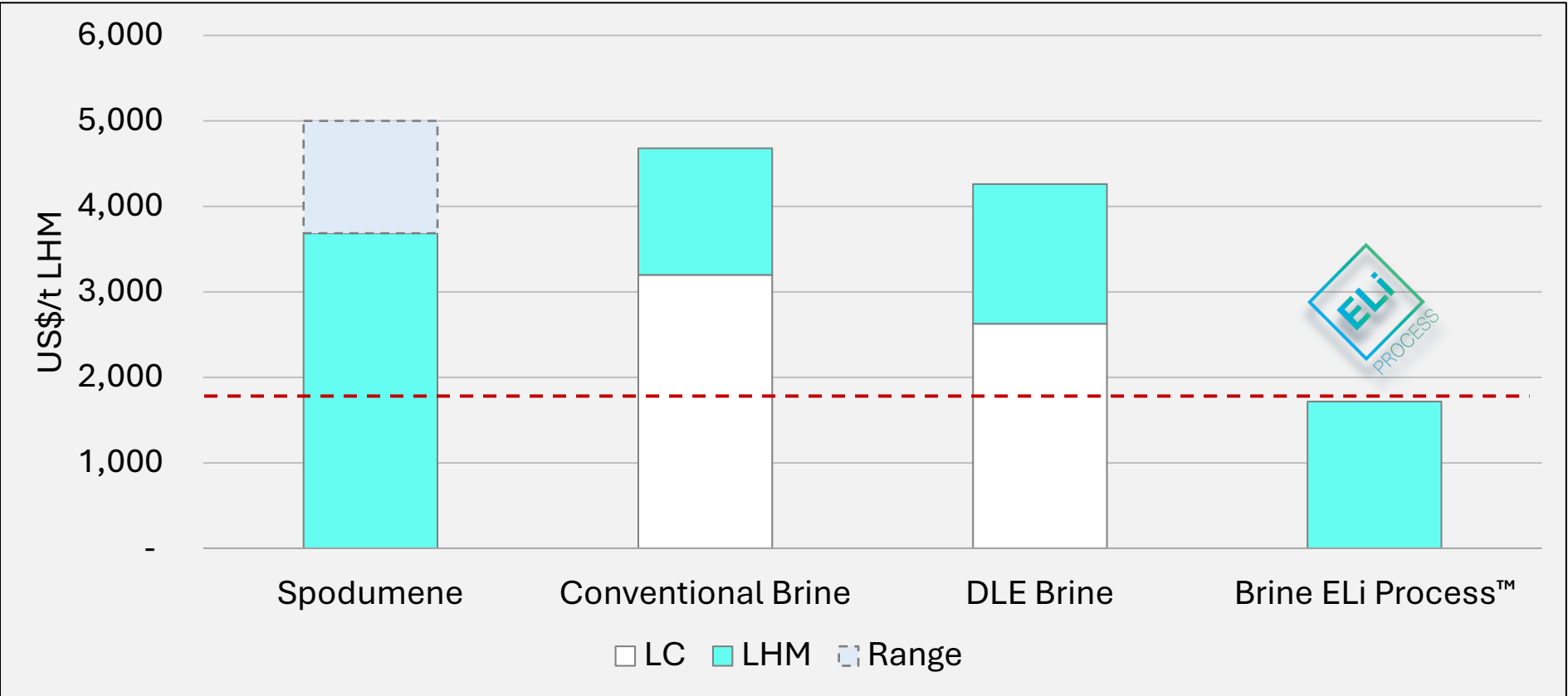
Source: McKinsey & Company 2023

ELi Process™ - Lithium Hydroxide Direct from Brines¹

Patented, low-cost solution for converting lithium chloride from brines and minerals directly to lithium hydroxide

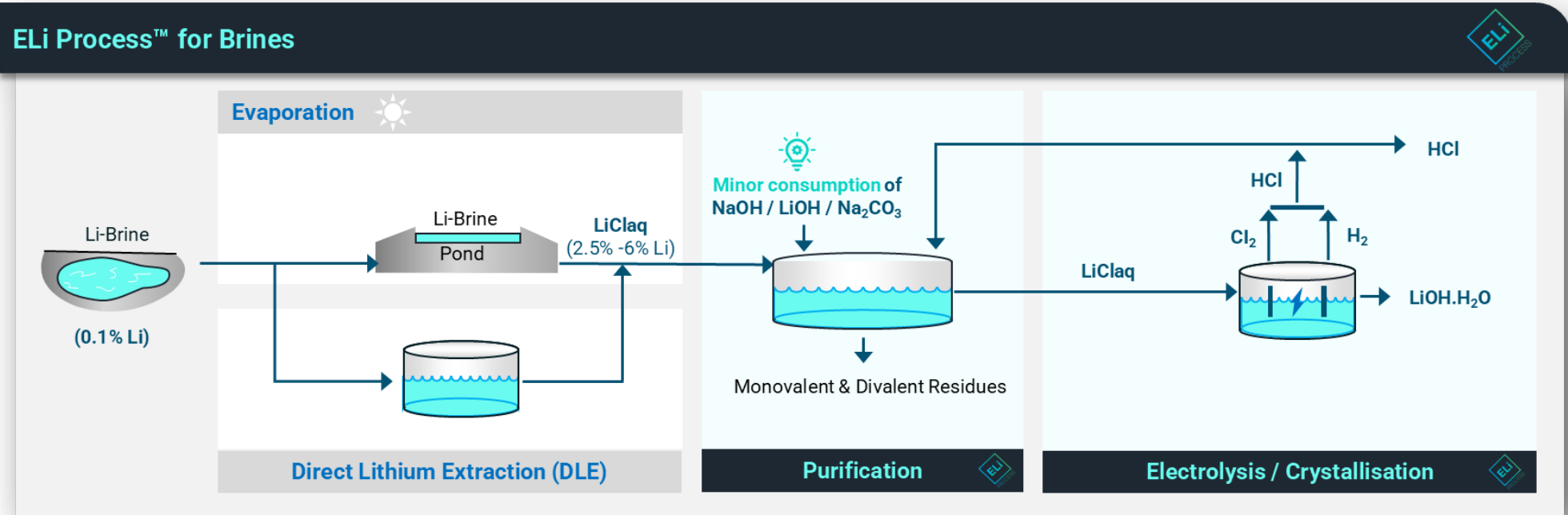
- Highly efficient process targets production of battery-quality lithium hydroxide monohydrate (“LHM”) directly from brine at potentially lowest cost
- Utilises off-the-shelf chlor-alkali equipment
- Electricity replaces soda ash/caustic soda reagents and facilitates potential lower carbon footprint

Estimated Opex Comparison (Conversion to LHM)



Source:
¹ For further information, refer to ASX release dated 10 Nov 2023 - “Successful ELi Purification Pilot Trial”

Definitions:
LHM Lithium Hydroxide Monohydrate (LiOH.H₂O)
LC Lithium carbonate (Li₂CO₃)
DLE Direct Lithium Extraction



ELi Process™ – Positive Pilot Plant Results

Piloted on real South American brine eluate, validated bench testing on real and synthetic brine solutions

Table 1 – Brine Sample Analysis (pre- and post purification)²

Element	Li mg/L	Ca mg/L	Mg mg/L	B mg/L	Sr mg/L	Si mg/L
Salar Brine Concentrate	62,654	6,260	15,792	7,141	71	52
Electrolyser Feed	45,100	< 0.9	< 0.09	< 0.4	< 0.002	1
% removed*	n/a	> 99.98	> 99.99	> 99.99	> 99.99	> 97

**Using the assay detection limit for calculation of recovery*

Table 2 – LHM Sample Analysis¹

Element ³	LiOH %	CO ₃ ²⁻ %	Na ppm	Ca ppm	K ppm	Fe ppm	SO ₄ ppm
Target Spec	>56.5	<0.4	20	10	10	10	100
Sample 1	56.6	ND	1.8	6.0	5.6	8.2	2.4
Sample 2	56.9	ND	3.6	9.7	5.1	8.6	1.5

¹ For further information, refer to ASX release dated 12 Nov 2024 - “Positive Results from ELi™ Pilot Trial”

² For further information, refer to ASX release dated 10 Nov 2023 - “Successful ELi Purification Pilot Trial”

³ LiOH and CO₃²⁻ analysis reported by a South African laboratory and the other elements reported by an Australian laboratory

****ND = Not Detectable, below detectable limit (0.1%)**

For further information, refer to ASX release dated 12 Nov 2024 - “Final Results from Eli Pilot Trial”



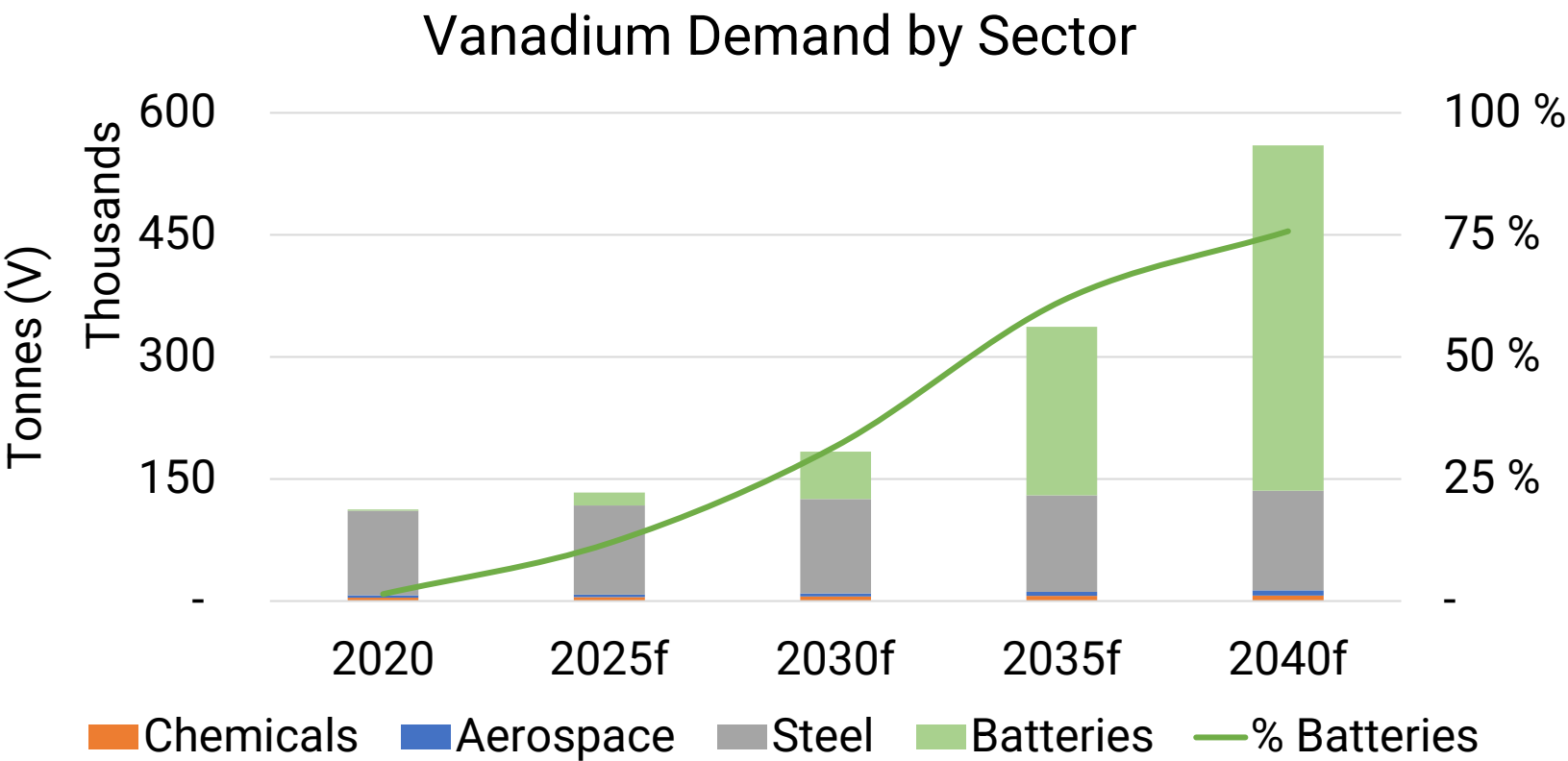
Vanadium Recovery

Vanadium Recovery Process Technology
100% Neometals

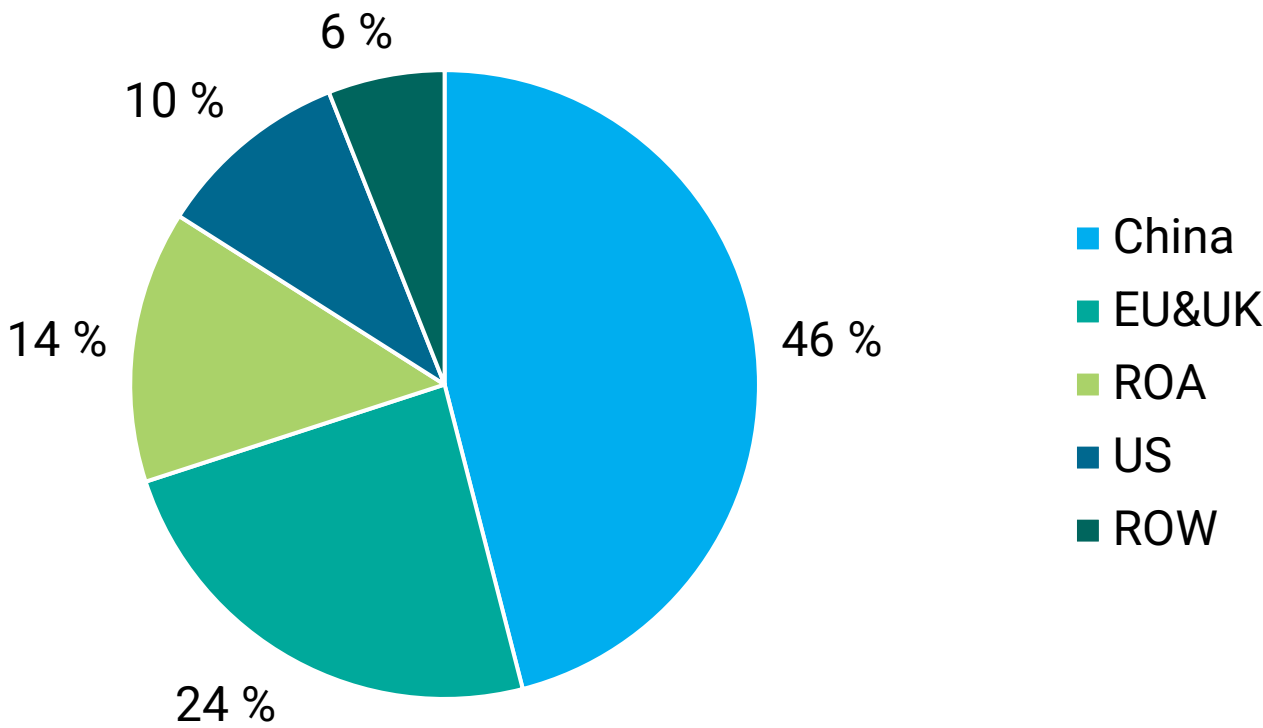
Vanadium Recovery Project 1 - Finland
86.1% Neometals
11.7% Critical Metals Ltd
2.2% EIT Raw Materials GmbH

VFB Demand Market Projections

- Market projections forecast Vanadium Flow Battery (“VFB”) to be the driving force behind future vanadium demand growth (refer RHS charts)
 - Projected >300% increase in demand by 2040
 - Estimated ~75% VFB market share by 2040
- Significant number of VFB companies based in Europe and the UK (24% of total current global producers)



Global Distribution of Vanadium Flow Battery Companies

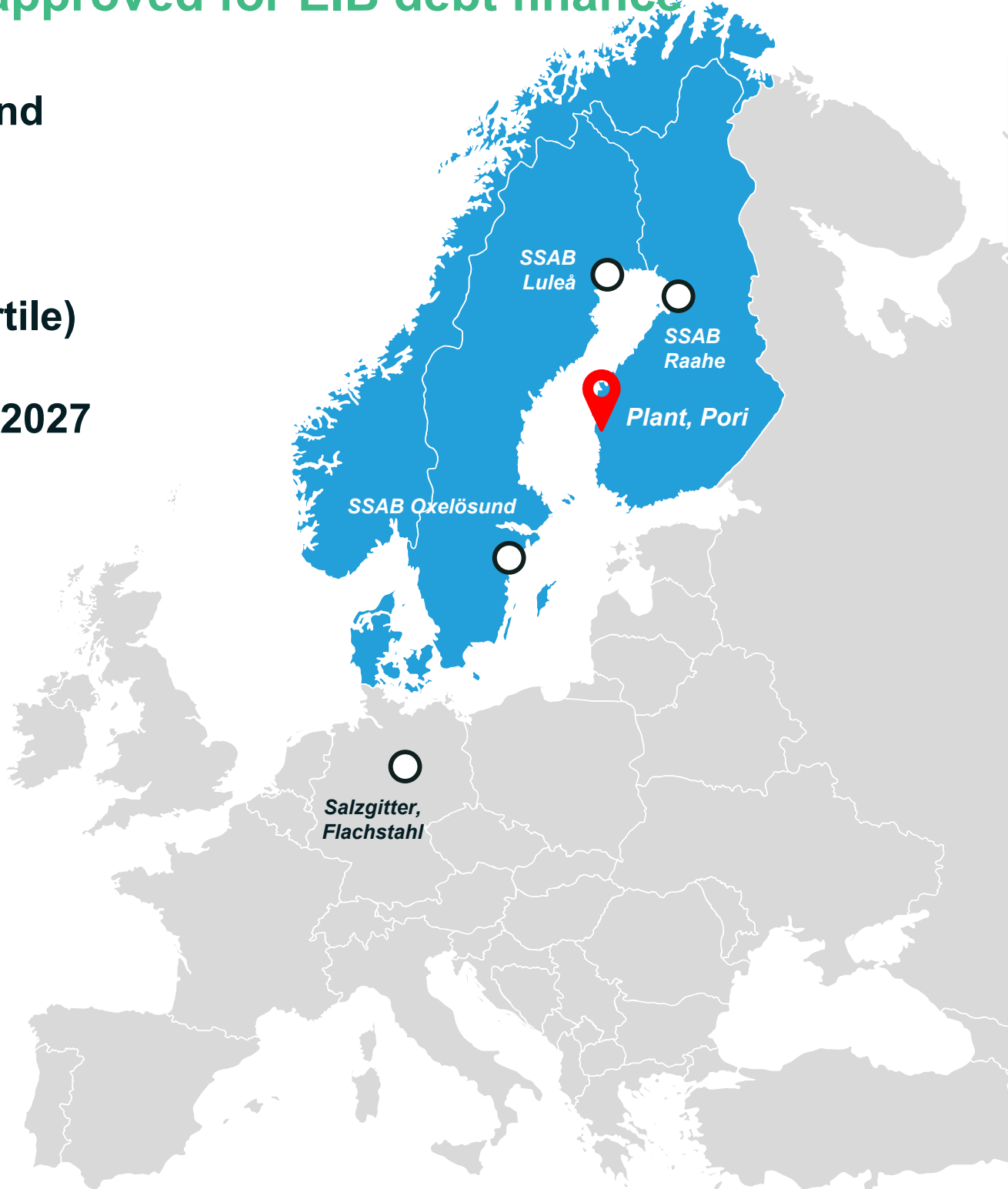


VRP1 – First Circular Vanadium Development in EU

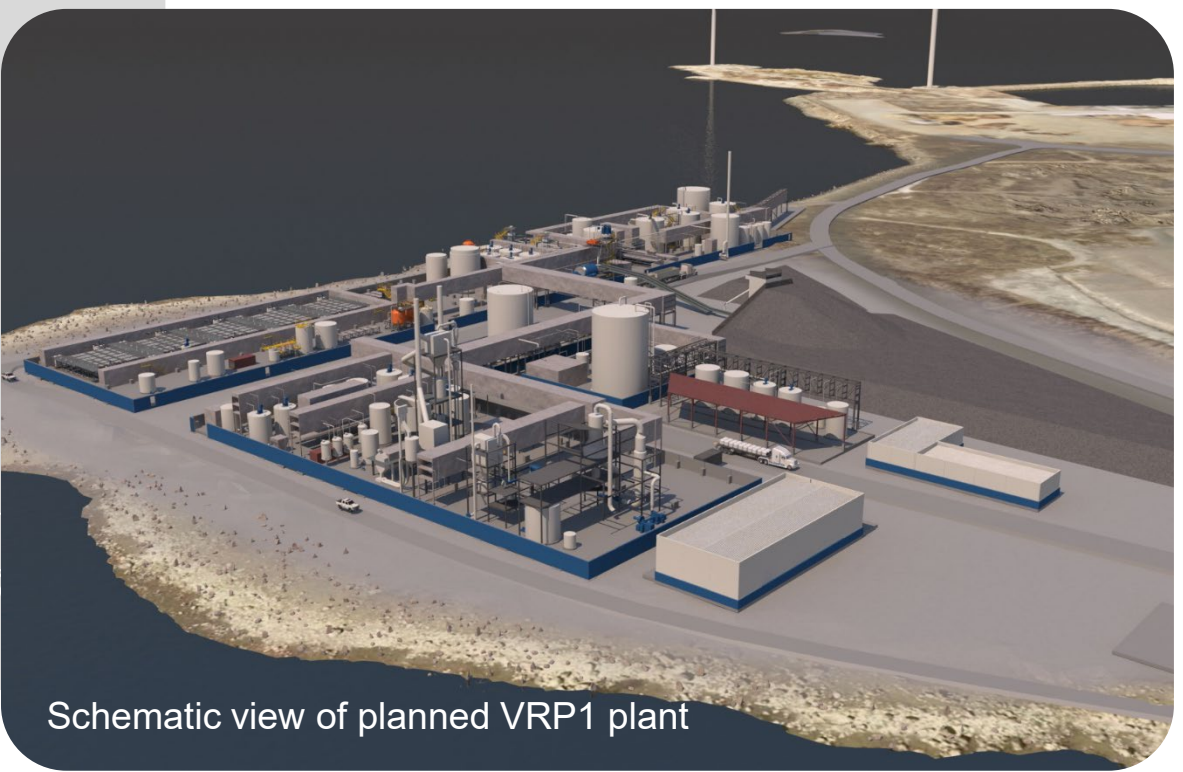
Recent EIT Raw Materials equity and option for ≤ 20% at €50M pre-money valuation to fund new project financing process¹ – approved for EIB debt finance

-  Location: **Tahkoluoto Port, City of Pori, Finland**
-  Capital cost: **~314M USD²**
-  Operating cost: **US\$4.19/lb V₂O₅²(lowest quartile)**
-  Indicative Construction timeline: **H1 2026 – H2 2027**
-  Throughput: up to **300k tonnes p.a.**
-  Planned annual production: **~9k tonnes V₂O₅²**
-  **Stakeholders**





Plan view of Port of Pori



Schematic view of planned VRP1 plant

¹ For further information, refer to ASX release dated 14th Feb 2025 – “Finnish Vanadium Recovery Project Receives Second Tranche Capital Investment from EU Co-Funded Group EIT RawMaterials”
² For further information, refer to ASX release dated 8th March 2023 – “Vanadium Recovery Project Delivers Strong Feasibility Results”

Strong Management and Advisory Team to Deliver

Advisors

Equity advisors



Legal Advisor



Debt Advisor



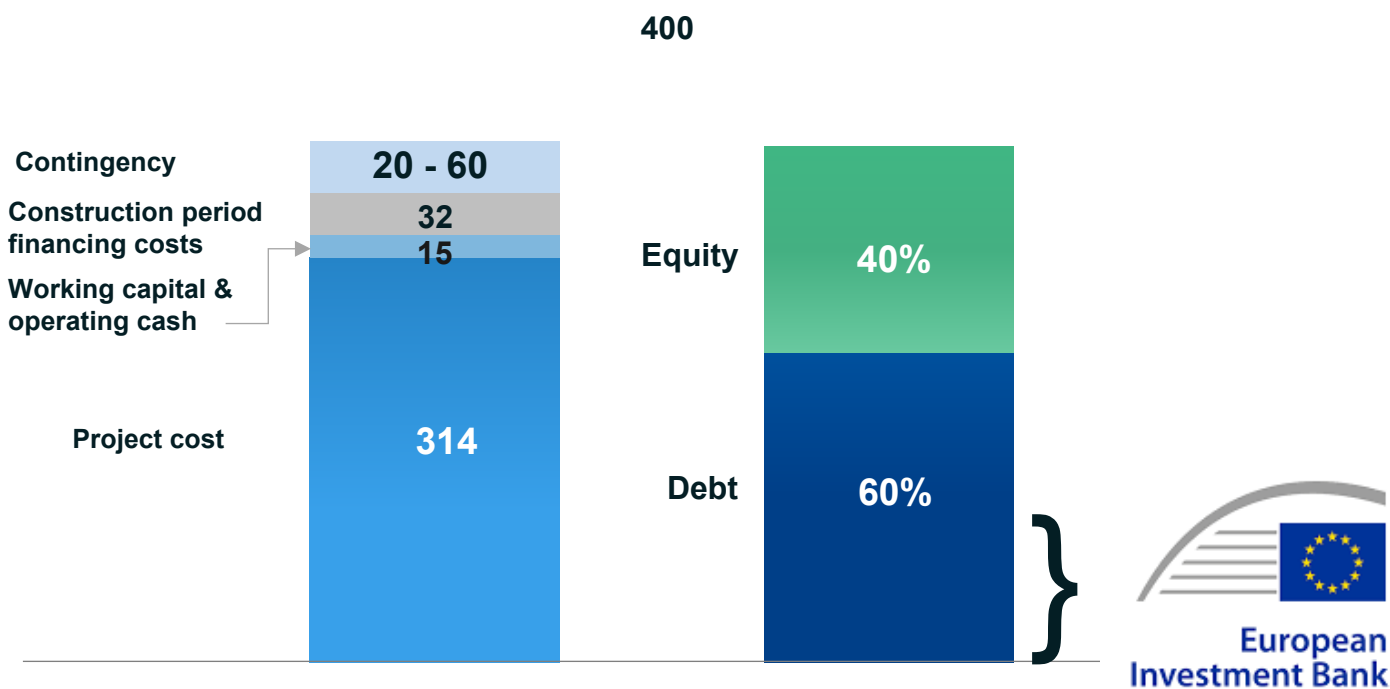
Supported by



Co-funded by the European Union



Indicative Project Cost (€M)¹



Johanna Lamminen
CEO



- Highly experienced business leader and board professional
- Experience includes CEO of Gasum, CEO and CFO of Danske Bank Finland, CFO and deputy CEO of Evli and Board Member of Mandatum, Alisa Bank and CellMark AB
- Doctor of Science in Technology. MBA

Key experience:



Darren Townsend
COO



- Mining Engineer with 30+ years. development, mining and corporate experience including managing ASX and TSX listed companies
- Chief Operating Officer, Neometals Ltd.

Key experience:



¹For further information on Project Cost, refer to ASX release dated 8th March 2023 – Vanadium Recovery Project Delivers Strong Feasibility Results

Forward Plan

01

Primobius LiB Recycling Plants

Progress installation and commissioning of 2,500 tpa lithium-ion battery ('LiB') recycling plant for Mercedes-Benz. Industrial validation required prior to offer of commercial 20,000 tpa plants.

02

Procure Partners for ELi & VRP

ELi progressing discussions with partners for industrial validation through demonstration plant trials. VRP equity and debt funding process in progress.

03

Define Gold Resources at Barrambie

Aiming to declare a maiden Mineral Resource Estimate at historic gold prospects. Lodge mining leases, commence mining studies in parallel with permitting.

04

Divest Barrambie VTM Resources

Procure binding agreement to provide working capital.

Strong Team and Culture


Non-Executive Board

Steven Cole
Independent
Chairman




40+ years in legal consultancy, corporate management, and diverse board experience including roles at Matrix Composites (ASX:MCE).

Jennifer Purdie
Non-Executive Director




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

Key Management



MD/CEO




Chris Reed

20+ years leadership, co-founder
Holds qualifications in commerce and mineral economics




COO



Darren Townsend

30+ years leadership across exploration, development and operations including executive roles at Peak Rare Earths, DeGrey Mining and Sons of Gwalia


CFO



Chris Kelsall

30+ years international experience, across the financial services, energy and resource sectors. Holds degrees in law, economics and finance

General Counsel/Co.Sec



Mark Boyne

Near 15 years' experience as a corporate and commercial lawyer across the energy and resource sectors including at Rio Tinto and leading international law firms Jones Day and Norton Rose Fullbright

Technical Manager



Jurgen Gnoinski

With over 20 years experience as a Metallurgist in process development including at Anglo American Plc in South Africa and holds an MSc, an MBA, and a Master's in Intellectual Property

Right Values

Our six core values underpin all the Company's activities and are reflected in the acronym STRIDE



Neometals Ltd



neometals.com.au

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