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ASX: INF ANNOUNCEMENT

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## Infinity Leads European Consortium In EU Funding Initiative

### HIGHLIGHTS

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- **Infinity successfully brings together leading EU lithium-ion battery supply chain participants to form EU consortium**
  - **Infinity leads consortium application for InnoEnergy funding to support the development of a pilot plant for the production lithium hydroxide to be tested and validated by European end-users**
  - **The technical partnership is in line with stated European Commission and European Battery Alliance strategies and objectives to develop a fully integrated lithium-ion battery supply chain including the extraction of lithium and its conversion into lithium chemicals**
  - **New Battery Investment Platform funding has been highlighted by the European Battery Alliance to accelerate transactions between financial institutions and industrial projects included in the lithium-ion battery value chain**
  - **Multiple funding opportunities are available within the EU through InnoEnergy, the European Battery Alliance, and the European Commission**
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Infinity Lithium Corporation Limited ('Infinity' or 'the Company') is pleased to announce the successful registration and approval of the initial application to access EU funding through the European Battery Alliance ('EBA') appointed private investment company InnoEnergy. The consortium that has been formed includes project partners ('Partners') that have the capability to provide technical, market and end user expertise in EU lithium-ion battery and electric vehicle markets.

#### **KIC InnoEnergy SE Innovation Projects Investment**

Infinity is leading the consortium's application for InnoEnergy funding through the KIC InnoEnergy SE Innovation Projects Investment Round 2019. The Partners working with Infinity include:

- 1) European based industrial player operating in the lithium-ion battery supply chain. This end user will be testing and validating the production of battery grade lithium hydroxide from the San José Lithium Project ('San José or 'the Project').
- 2) World leading European testing and engineering services company will be involved in the development of bench scale test work and the development of a modular plant as lead technical partner.



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InnoEnergy funds can be potentially provided to the Partners' technical project in the advancement of the next stages of bench scale test work and modular plant in the EU. The grant would potentially incorporate an associated success fee based on revenue share upon commercialisation of San José. The maximum InnoEnergy funding available over 3 years is €7m under the KIC InnoEnergy SE Innovation Projects Investment facility.

InnoEnergy has approved the consortium's initial application and Infinity will lead the Partners' Thematic Assessment Committee ('TAC') presentation of the project to InnoEnergy's Committee in Stockholm this week. The committee consists of technical experts as well as business, education, finance and IP specialists.

The application approval and upcoming presentation follows from Vice President of the European Commission Maroš Šefčovič's 25<sup>th</sup> September keynote address at the EBA Stakeholders Meeting where he noted that Infinity is *"in negotiations with 4 European industrial players. Automakers should be very interested in this project"* (refer to ASX announcement 27 September 2019). Mr Šefčovič has also recently called for the European Investment Bank ('EIB') to become fully engaged in funding raw material projects in exploration, mining and refining in an address to the EIB Board of Directors (refer to announcement 14 June 2019).

#### **Battery Investment Platform**

Infinity has the potential to register for an additional source of funding that can become available under the Battery Investment Platform ('BIP'). The BIP facility was launched following Infinity's presentation at the EBA Stakeholders Meeting (refer to ASX announcement 27 September 2019). The EIB have forecast approximately €20bn will be available through the BIP from 2019 to 2023 for mining, refining and recycling projects.

Mr Šefčovič has been appointed Vice President for Interinstitutional Relations and Foresight with a specific mandate to coordinate the Commission's work on the EBA, and to facilitate the BIP's stated goal to accelerate transactions between financial institutions (private & public) and industrial projects included in the lithium-ion battery value chain.

For further inquiries please contact;

Ryan Parkin  
CEO, Managing Director  
T: +61 (8) 6461 6350  
E: [rparkin@infinitylithium.com](mailto:rparkin@infinitylithium.com)