

9 October 2024

## Lithium Australia signs new battery recycling agreement with Infinitev

### HIGHLIGHTS

- Lithium Australia has signed an exclusive recycling agreement with Infinitev, a provider of repurposed EV<sup>1</sup> batteries and a subsidiary of Amotiv Limited (ASX:AOV)
- The agreement is to provide exclusive battery recycling services in Australia in respect of lithium and nickel-based batteries owned by Infinitev
- The agreement has an initial 3-year term, expands Lithium Australia's lithium-ion battery supply and complement the recently executed recycling agreements with leading EV and ESS<sup>2</sup> manufacturers
- Under the agreement, Infinitev will recommend Lithium Australia to their customers who are seeking battery recycling services

Lithium Australia Ltd (ASX:LIT) ("**Lithium Australia**" or the "**Company**") is pleased to announce that its wholly owned subsidiary Envirostream Australia Pty Ltd ("**Envirostream**"), a leader within the Australian battery recycling industry, has signed an exclusive recycling agreement ("**Agreement**") with Infinitev Australia Pty Ltd ("**Infinitev**") to recycle lithium and nickel-based batteries owned by Infinitev in Australia.

Infinitev is a leading provider of remanufactured EV batteries in Australia for consumers. Infinitev operates as a subsidiary of ASX-listed Amotiv Limited (ASX:AOV), formerly GUD Holdings Limited, an ASX 200 company. Amotiv is a leader in the automotive aftermarket industry across Asia Pacific.

Under the Agreement, Lithium Australia will receive a service fee for the collection of lithium and nickel-based batteries owned by Infinitev, and also includes a revenue share component derived from third party sales of Mixed Metal Dust ("**MMD**") and Nickel Metal Hydride Batteries generated from the batteries supplied by Infinitev. Under the agreement, Infinitev will recommend Lithium Australia to their customers who are seeking battery recycling services.

The Agreement is for an initial 3-year term, with an optional term of 1-year. Customary termination rights exist on the occurrence of an insolvency event or any unremedied breach under the Agreement.

Lithium Australia remains focused on signing exclusive contracts with leading OEMs<sup>3</sup> and battery manufacturers, as demonstrated by agreements signed in 2024. Significantly, this Agreement with Infinitev provides an alternate source of end-of-life batteries. Lithium Australia looks forward to leveraging this momentum to win additional clients.

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<sup>1</sup> Electric vehicles (EV).

<sup>2</sup> Energy storage systems (ESS).

<sup>3</sup> Original Equipment Manufacturer (OEM).

Divisions of Lithium Australia



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**Comment from Lithium Australia CEO and Managing Director, Simon Linge**

*"We are excited to announce the new Agreement signed with Infinitev, a leading provider of remanufactured EV batteries in Australia and New Zealand. We are proud to work alongside Infinitev, as both of our companies strive to build a circular economy for EV batteries to reduce battery waste and our environmental footprint.*

*Our focus in FY24 to improve our recycling commercial model continues to deliver cash operating profits into FY25. We look forward to continuing this momentum and signing further exclusive recycling agreements with other leading OEMs and EV / ESS manufacturers to secure further battery volumes."*

Authorised for release by the Board.

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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 Lithium Australia**

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. Lithium Australia'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.