

Iondrive partners with Wood for Conceptual Engineering Design

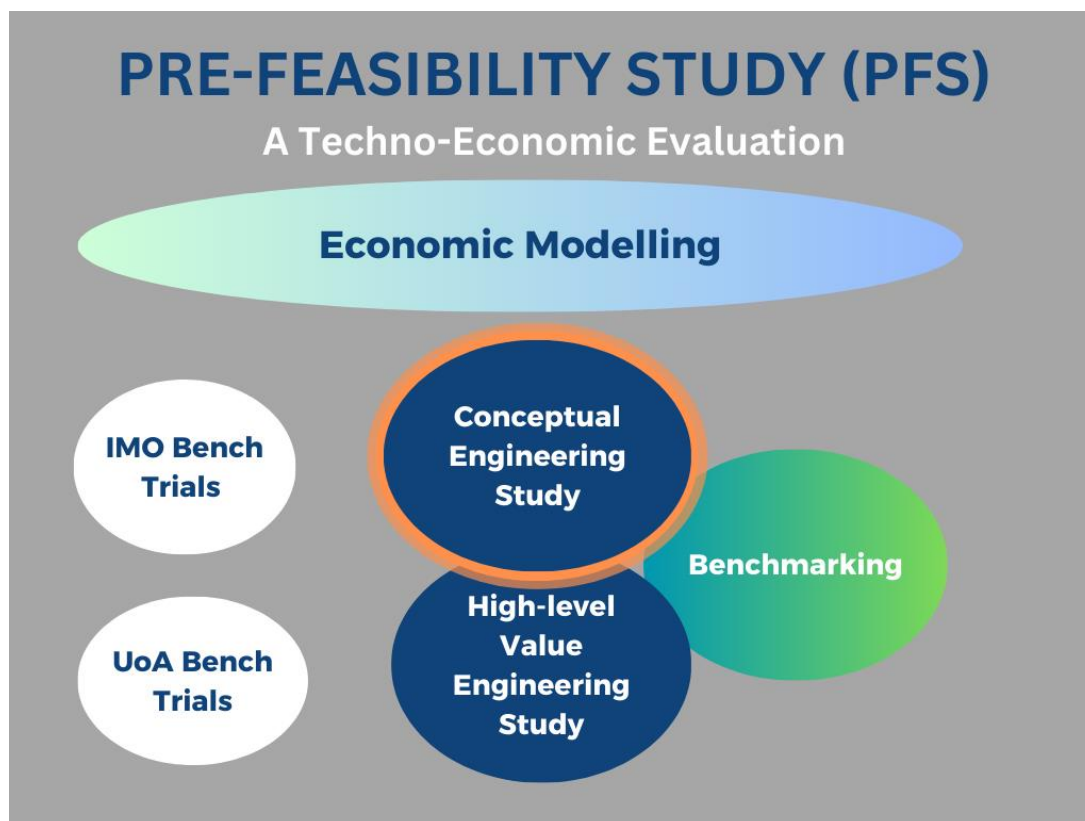
Highlights

- Iondrive has commenced a Concept Study with Wood for the process design of a 10,000 tpa commercial black mass processing plant.
- Wood was selected for their global market credibility, extensive experience in black mass processing, and exceptional technical expertise.
- The Class 5 Concept Study will include a Process Block Flow Diagram, Mass and Energy Balance, Equipment Sizing, and Capex/Opex estimation.
- The study will assist the commercialisation of Iondrive's battery recycling technology by defining the DES process, quantifying project economics, and supporting the development of a scalable and efficient commercial plant.
- Iondrive's PFS remains on track for completion by October 2024.

Iondrive Limited (ASX: ION) ("Iondrive" or the "Company") is pleased to announce the commencement of a Concept Study with Wood for the design and costing of a 10,000 tpa commercial black mass processing plant. This Class 5 Concept Study is a significant component of Iondrive's PFS, which is focused on advancing the deep-eutectic solvent (DES) battery recycling technology.

IonDrive Limited CEO Dr Ebbe Dommissie commented:

"We are excited to collaborate with Wood on this crucial conceptual engineering design study. Wood's renowned expertise and extensive experience in black mass processing, coupled with their strong market reputation as a global tier 1 engineering and consulting firm, make them the ideal partner for this project. Their role will be instrumental in refining our DES process and advancing the commercialisation of our battery recycling technology."



About Wood Group

Wood is a leading global consulting and engineering company, specialising in delivering innovative and sustainable solutions across a diverse range of industries including energy, minerals, and metals. With a rich history spanning over 100 years, Wood combines deep technical expertise with strategic insight to address some of the world's most critical challenges. Their extensive capabilities in mineral processing and metallurgy, pilot plant design, and advanced hydrometallurgical processes make them a key player in promoting sustainability and efficiency in resource management.

Renowned for their expertise in handling complex feed materials, Wood utilises sophisticated techniques to optimise the recovery of valuable metals. Their proficiency in designing and constructing pilot plants ensures a seamless transition from research to full-scale operations. Additionally, Wood's advanced hydrometallurgical processes are designed to achieve high efficiency and minimal environmental impact. Committed to innovation and sustainability, Wood continues to lead the way in creating a more sustainable future for energy and materials.

Wood's projects include a variety of battery raw material projects including without limitation to high-purity manganese sulphate monohydrate, nickel and cobalt sulphates and mixed hydroxide precipitates, pre-cursor cathode active materials, and battery grade lithium carbonate and hydroxide.

Path to Commercialising DES Battery Recycling Technology

The conceptual engineering design study conducted by Wood will focus on creating a process design for a 10,000 tpa commercial black mass processing plant. This includes developing a Process Block Flow Diagram, conducting a Mass and Energy Balance in SysCAD, and determining equipment sizing. The study will also estimate capital and operational expenditures. Additionally, Wood will provide Capex benchmarking, ensuring a thorough evaluation of the project's economic aspects and competitiveness.

This study is a crucial component of Iondrive's PFS, which aims to validate the technical and economic viability of the DES battery recycling technology. The findings from the engineering design will help optimise the process and identify potential cost savings.

Completing this study will significantly advance the commercialisation of Iondrive's DES battery recycling technology. By refining the process and ensuring its economic feasibility, the study supports the development of a scalable and efficient commercial plant. Wood's extensive experience and technical expertise in black mass processing is pivotal in achieving this goal.

Authorised for release by the Board of Iondrive Limited.

Further Information

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Iondrive Limited: Company Profile

Iondrive is an emerging leader in battery recycling technology, listed on the Australian Securities Exchange (ASX ticker "ION"). The company's primary focus is on developing and commercialising innovative solutions for lithium battery recycling. Iondrive's Hydrometallurgical Battery Recycling project employs a patented, environmentally safe solvent to gently separate critical components from used batteries, providing a safer and more efficient alternative to traditional methods.

In addition to its battery recycling initiatives, Iondrive holds exclusive worldwide licenses from the University of Adelaide for next-generation battery technologies, including an enhanced performance non-flammable lithium-ion based battery and a low-cost, high cycle life water-based battery.

While the main emphasis is on battery technology, Iondrive also maintains a portfolio of exploration projects in South Korea, focusing on lithium. Backed by a first-class technical team, Iondrive is dedicated to advancing sustainable battery technologies and contributing to the circular economy in both Europe and Australia.