

17 December 2024

## Livium completes activities under JDA with Mineral Resources

### HIGHLIGHTS

- Livium has completed activities under the JDA with MinRes within budget
- The final activities undertaken included refinement of high-quality lithium phosphate and completion of the demonstration plant engineering study
- Livium is now discussing with MinRes the outcomes from these activities which include defining the next steps for the LieNA® commercialisation pathway under the JDA targeting finalisation by 31<sup>st</sup> January 2025

Livium Ltd (ASX: LIT) ("**Livium**" or the "**Company**") is pleased to announce the completion of activities under the Joint Development Agreement ("**JDA**") with Mineral Resources Ltd (ASX: MIN) ("**MinRes**"). These activities included the development and operation of a pilot plant, successful refinement of lithium phosphate and completion of a demonstration plant engineering study. The completion of these activities marks a key milestone in the collaborative development of the Company's patented LieNA® technology.

Livium and MinRes have begun discussing the outcomes from these activities which include defining the next steps for the LieNA® commercialisation pathway under the JDA.

#### Comment from Livium CEO and Managing Director, Simon Linge

*"We are pleased with the results of the completed activities under the JDA which have provided positive and valuable insights into the LieNA® technology including the potential for a new commercialisation pathway. Completion of these activities deepens our partnership with MinRes and we look forward to advancing this innovative technology towards commercialisation, delivering significant benefits to the hard rock lithium sector.*

*We look forward to providing the outcomes of our discussions in the New Year."*

#### Summary of LieNA® Joint Development Agreement

Livium's patented extraction technology, LieNA®, is underpinned by recovering lithium from fine and low-grade spodumene, which is usually disposed of as waste streams, improving mining efficiency, sustainability and potential profitability. LieNA® has the potential to enhance lithium extraction yields by up to 50%<sup>1</sup> over current market performance.

Under the JDA, MinRes has solely funded the development and operation of a pilot plant and an engineering study for a demonstration plant up to the total budgeted cost of A\$4.5 million via a convertible note. MinRes has also supplied the required raw materials to support the extraction process, at no cost. Livium has contributed its patented LieNA® technology to activities under the JDA and has managed the pilot plant's production process and the engineering study.

On conversion by MinRes of the convertible note into equity, a new joint venture ("**JV**") between MinRes and Livium will be formed. Each party will own a 50% interest in the JV entity, LieNA Pty Limited. LieNA Pty Ltd owns the LieNA® technology and is currently a wholly owned subsidiary of Livium. If the activities are not completed successfully and MinRes elects not to convert to equity, then the JV entity will pay MinRes 50% of the value of the LieNA® technology (as agreed or otherwise determined by an expert) as repayment of the purchase price under the convertible note. The convertible note has a maturity date of 31 January 2025.

<sup>1</sup> Assumes existing mine concentrator is 60%: 60% to 90% Li recovery increase assumes LieNA® recovers 75% of lithium units going to tails

Divisions of Livium



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# ASX ANNOUNCEMENT



The JV plans to license the LieNA® technology to third-parties at a target headline gross product royalty rate of 8%<sup>2</sup>. The royalty model materially expands Livium's addressable market as it has the potential to capture a fee on all tonnage processed via any mine utilising the LieNA® technology.

On successful completion of the JDA activities, the JV will initially license the LieNA® technology to a semi-commercial facility which MinRes can elect to independently fund, develop, and operate. The larger plant will aim to extract lithium salt at a commercial scale under the licence. The licence will apply to current and future projects of MinRes and the royalty payable by MinRes under the licence is based on a discount to the headline royalty rate above in acknowledgement of MinRes' first mover position.

Authorised for release by the Livium 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 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. 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.

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<sup>2</sup> The Company cautions that although it considers this to be a reasonable expectation, there is no guarantee that this rate will be achieved

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