

Innovating Sustainable Solutions

Bell Potter Unearthed Conference | 12 February 2024

ASX: **NMT** | AIM: **NMT** | OTC: **RDRUY** | DEU: **9R9**



Disclaimer

Summary information:

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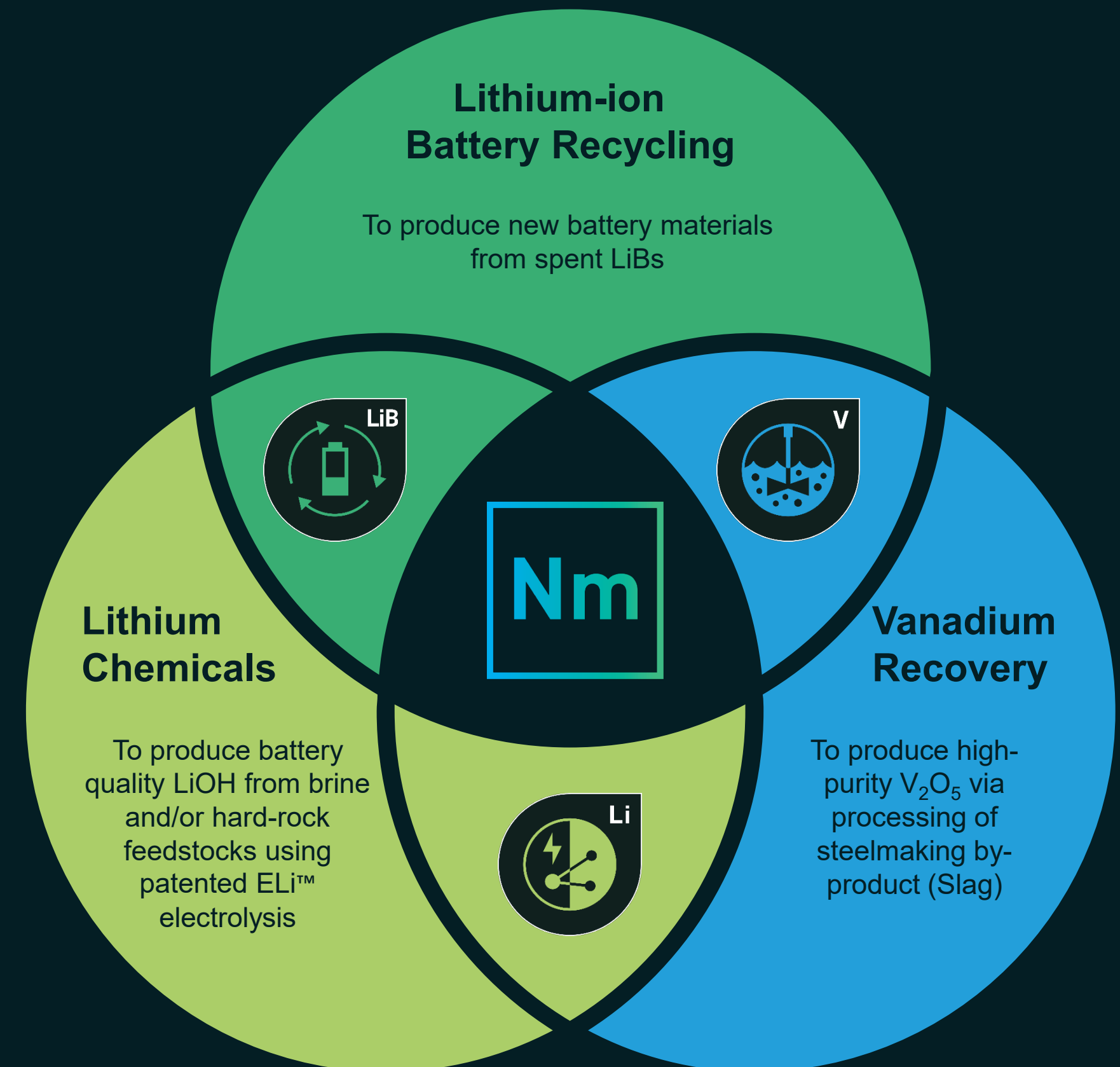
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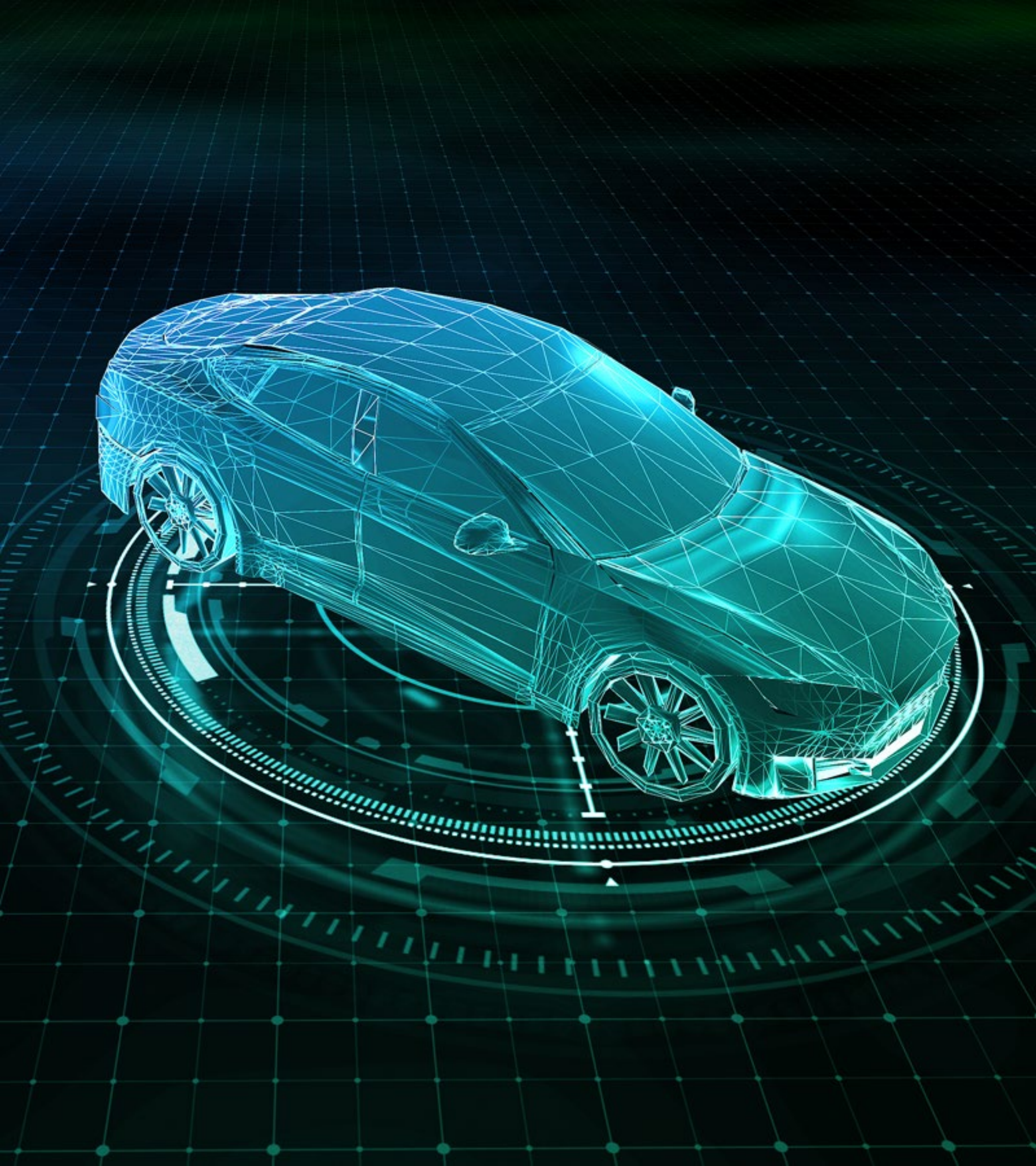
The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

Executive Summary

Neometals is generating value from commercialising its proprietary processing technologies

- ✓ Enabling more sustainable battery materials, supporting the transition to a circular economy
- ✓ Demonstrated 1st quartile OPEX and carbon footprint in pilot, demonstration and commercial plant operations
- ✓ Strong industry partners and Tier 1 customers
- ✓ Delivering for shareholders with a low-capital, low-risk technology licensing / royalty business model





Lithium-ion Battery (LiB) Recycling

**ACN 630 - Intellectual Property Holding
Company**

50% Neometals / 50% SMS group

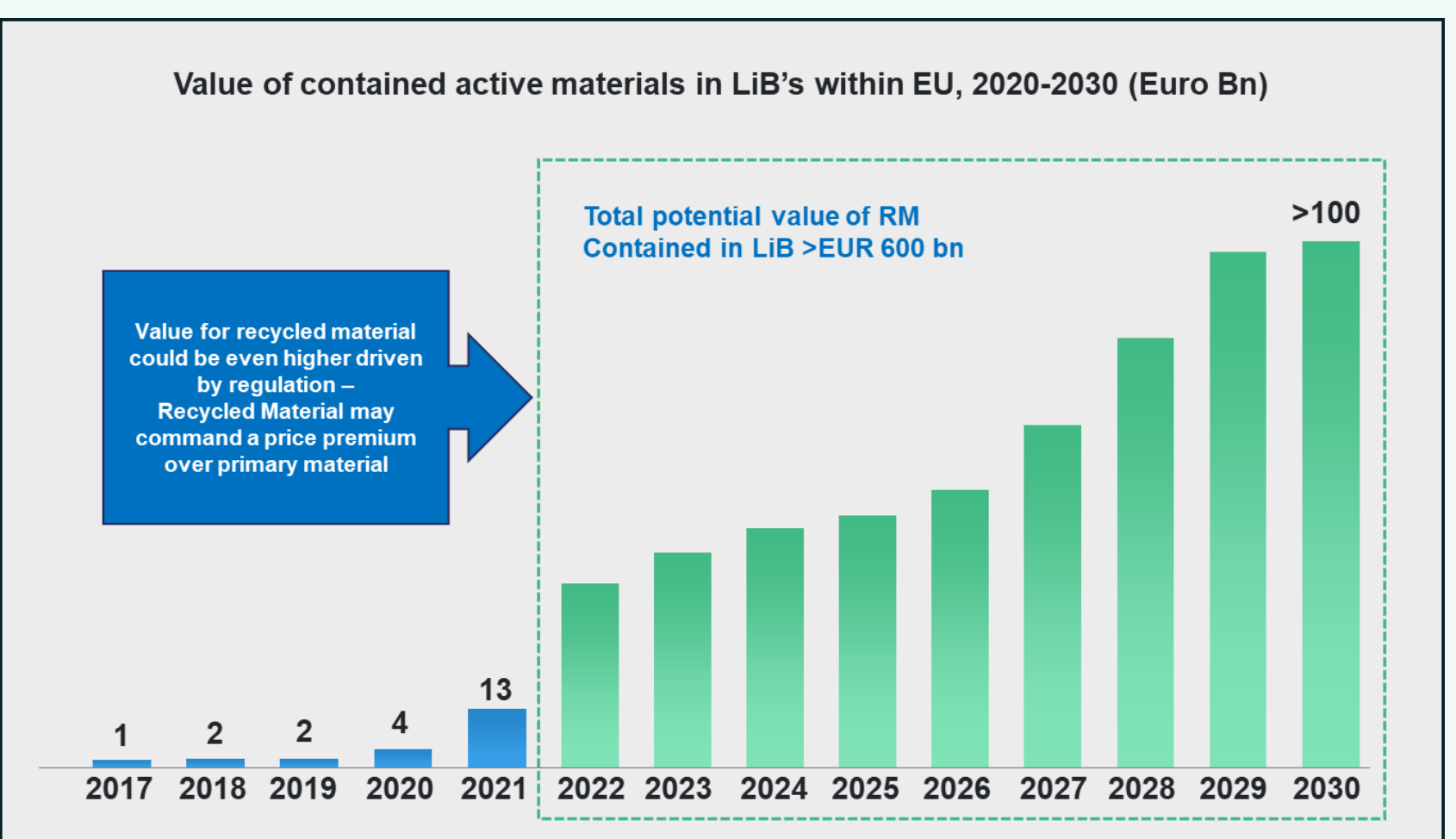
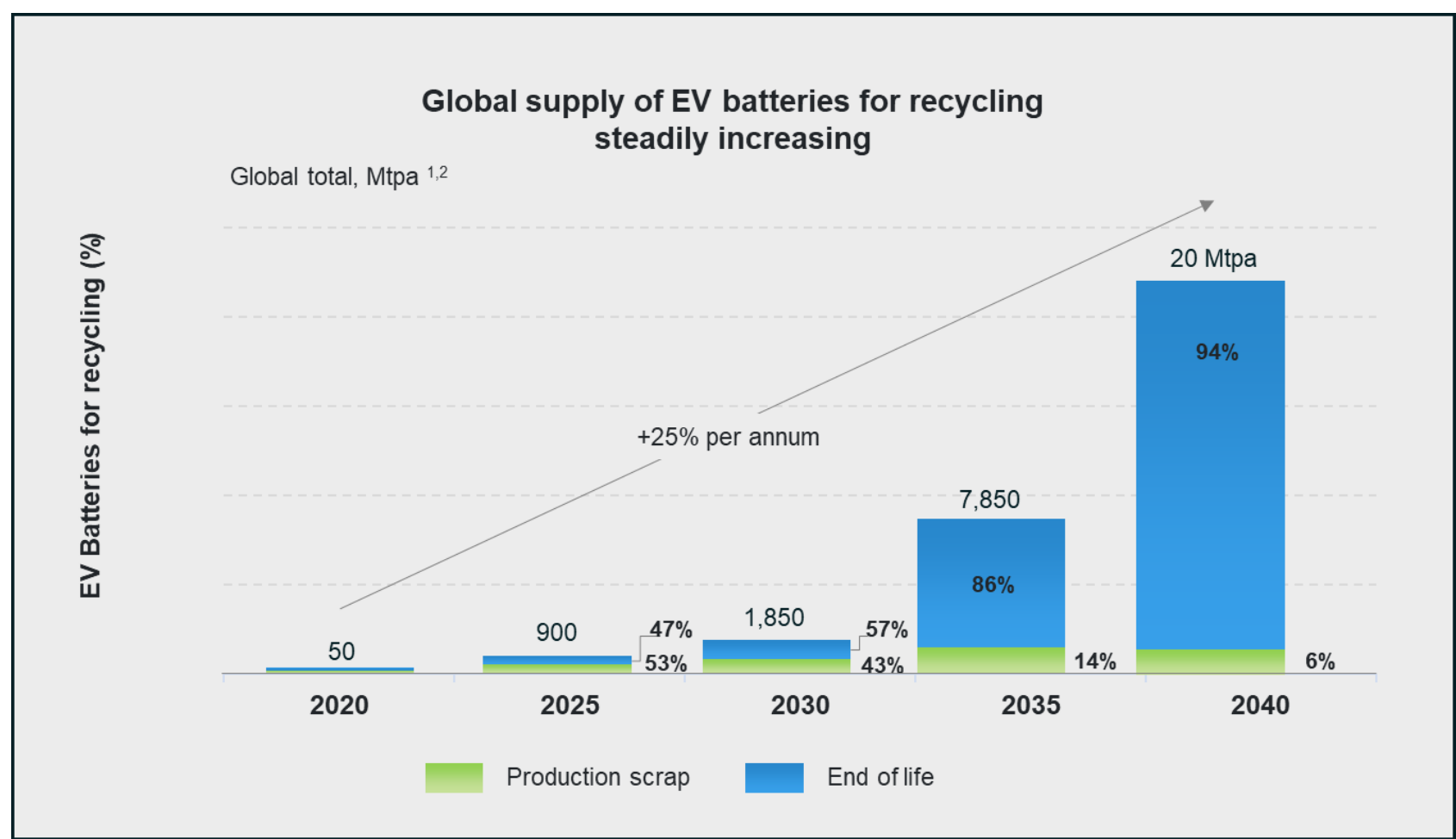
Primobius GmbH – Commercialisation
Incorporated 50:50 JV with SMS group

Primobius



Targeting Fastest Growing Market – EOL EV Batteries

- CAGR +25%, addressable market estimated at 21Mtpa by 2040
- Targeting NA and EU with +100B Euro’s worth of batteries annually by 2030



Source: McKinsey Battery Insights (2023)
¹ Numbers are rounded. ² 2023 Q1

Note: Only battery production since 2017 considered, 2022 average spot market prices limited to Li, Ni, Co, Mn
Source: Roland Berger Integrated LiB Demand and Supply Model



Opportunity

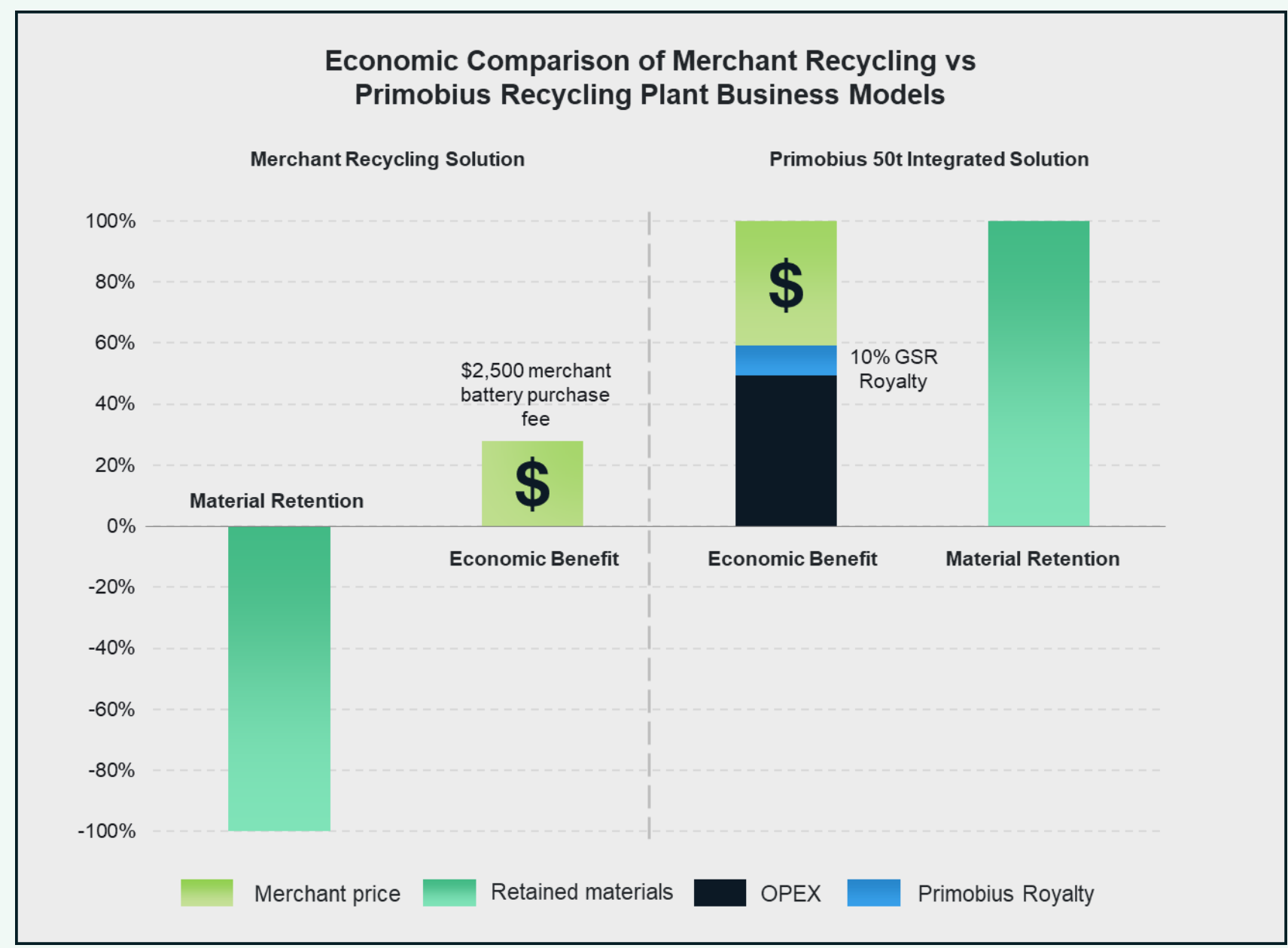
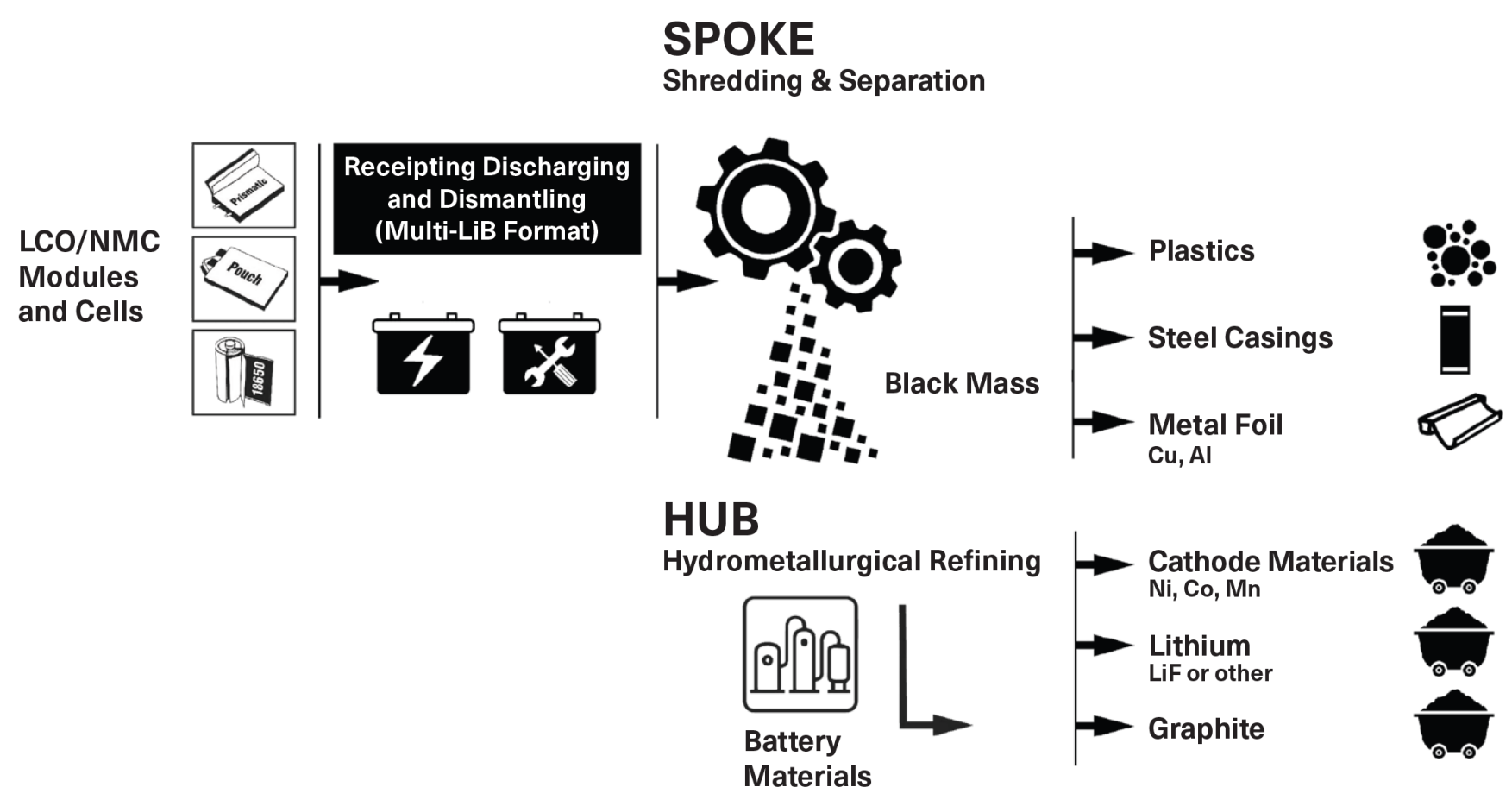
Solution

Business Strategy

Licensing

Timeline

We Allow OEMs to Retain Battery Materials at Lowest Cost



*Assumption NMC622 battery



Opportunity

Solution

Business Strategy

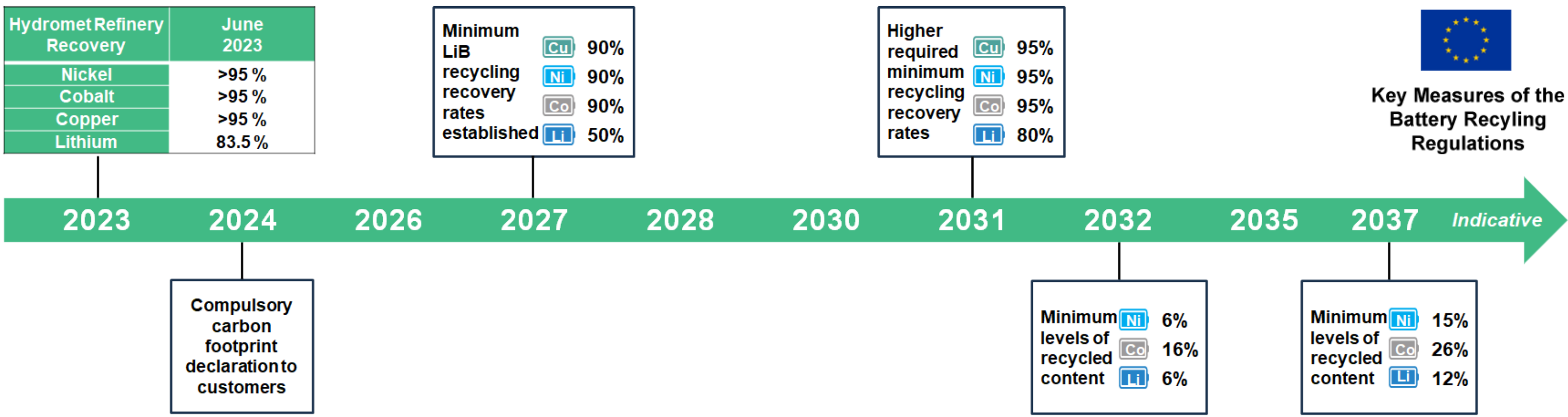
Licensing


Timeline

We Allow OEMs to Meet EU Battery Regulations

- Primobius exceeds minimum recycling recovery rates
- Primobius enables minimum recycled content to be met

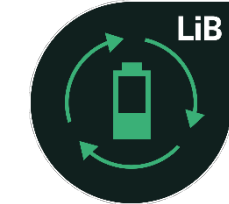
Primobius



 European regulations are pushing the responsibility to “close the loop” to the OEMs

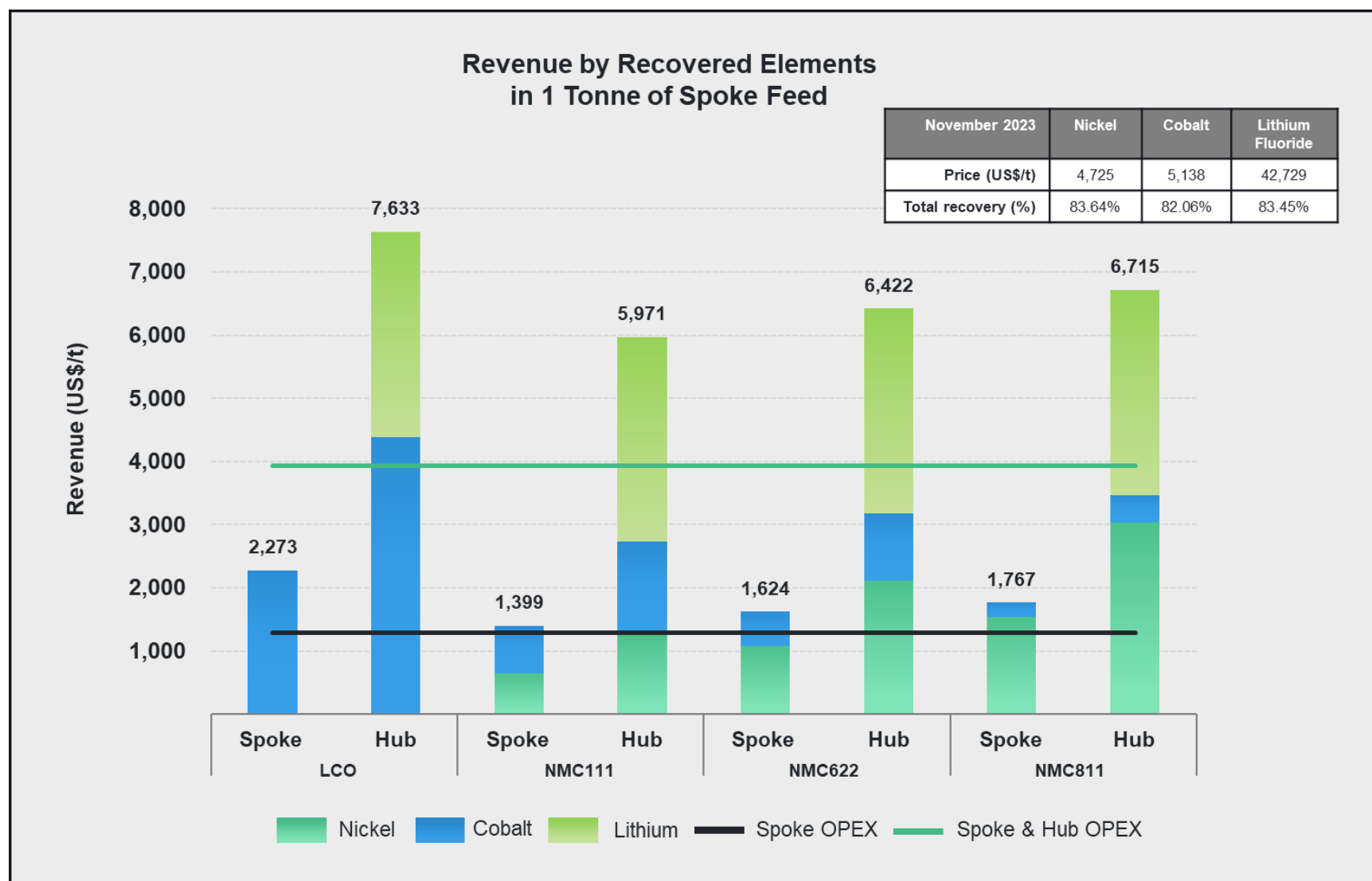
Terminology: Electric Vehicles (EV) | Light Means of Transport (LMT) batteries providing power for the traction to wheeled vehicles such as electric scooters and bikes, with a capacity above 2 kWh | Portable (Consumers can easily remove and replace batteries themselves)

Source: European Commission, FCAB

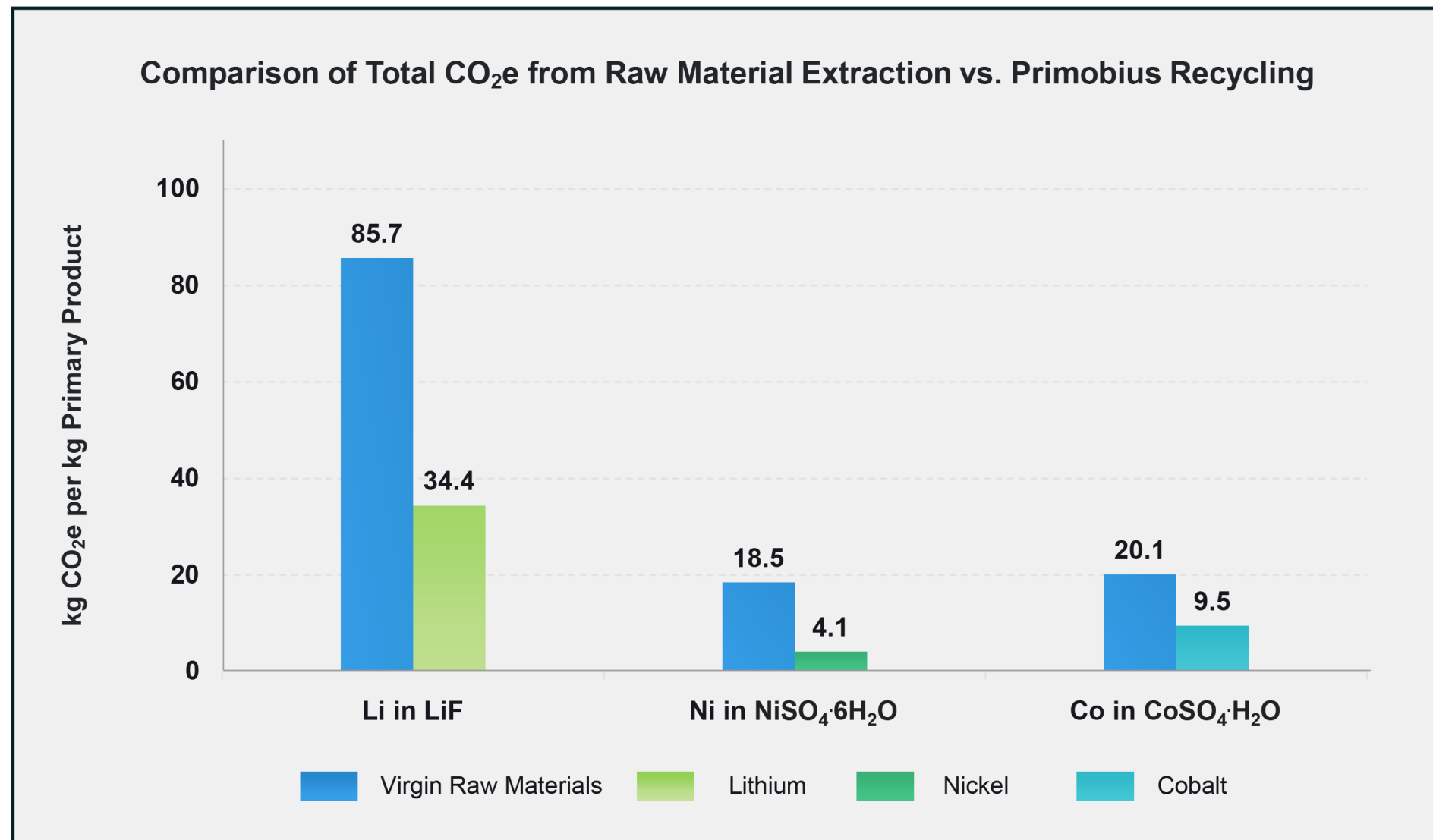


Lowest Quartile Cost and Carbon Footprint for Li/Ni/Co

- 21,000tpa Spoke and Hub Engineering Cost Studies demonstrate compelling economics across major EV chemistries
- Latest LCA indicates -85% reduction in global warming potential



Source: Primobius Class 3 ECS (recoveries, payabilities, cell composition, operating costs), Benchmark (Ni/Co sulphates, LCE prices)



Source: LCA Report (2023)



Opportunity

Solution

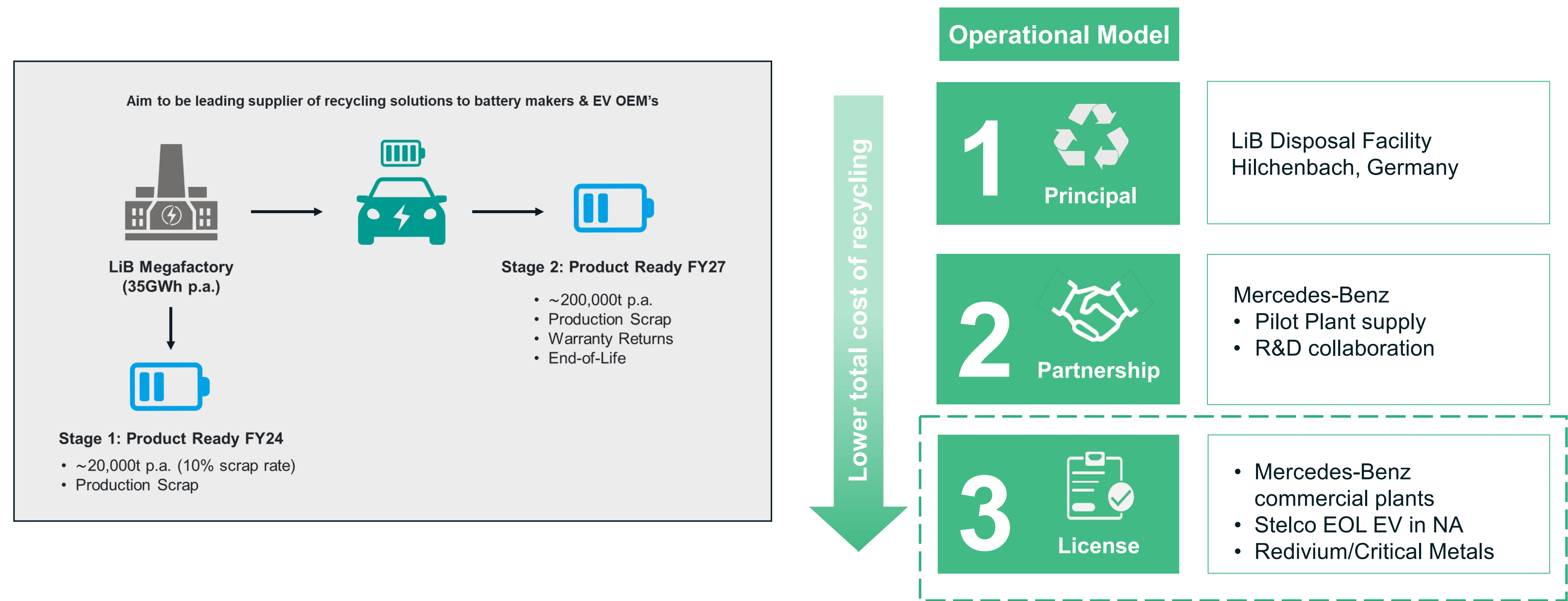
Business Strategy

Licensing

Timeline

Plant Supply and Technology Licensing Business Model

- Primobius' recycling plant product and can be sized to meet increasing volume requirement of OEMs
- Technology licensing is low-capital and low-risk, providing maximum exposure to key battery commodity



SMS is Primobius' Global Plant Delivery Partner

- SMS is a 150-year-old plant builder, with +14,000 employees and fabrication facilities in EU, NA, India and China
- Our disposal facility and demonstration Hub at SMS Germany demonstrates our process to new and existing customers
- Baseload feedstocks for CY24 are EOL batteries from German EV OEM supply chain



Overview

Primobius



Fully integrated closed-loop recycling offering for EOL and scrap lithium-ion batteries



Scalable and leading hydromet technology



Flexible business models to offer lowest total cost of recycling



Strong pipeline to roll out recycling solutions globally



Complementary Partnership



Neometals



Recycling & hydrometallurgical expertise. Significant portfolio of IP

- Chemical recovery and processing expertise
- Management team with development track record

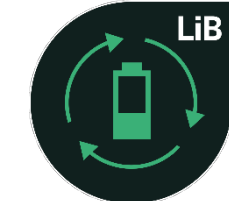
SMS group



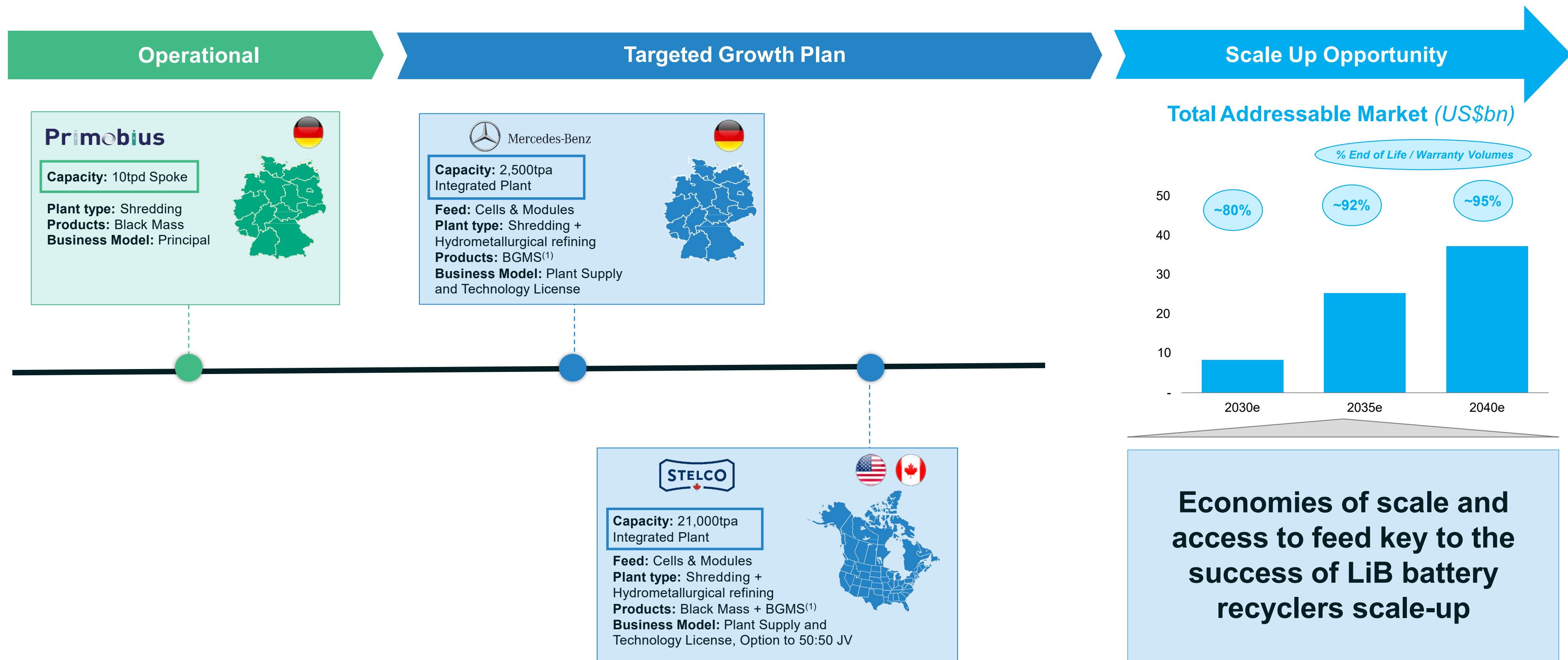
Globally renowned plant builder

- Specialized plant construction and management expertise
- Ability to construct, commission and deliver on a global scale (~14,500 employees, 100 sites, +150 years of exp.)





Strong Commercial Pipeline*



*Subject to Customer, Primobius and Neometals Board Approvals

1. BGMS = Battery Grade Metal Sulphates

Source: RBCe, NCM battery recycling North America and Europe.



Opportunity

Solution

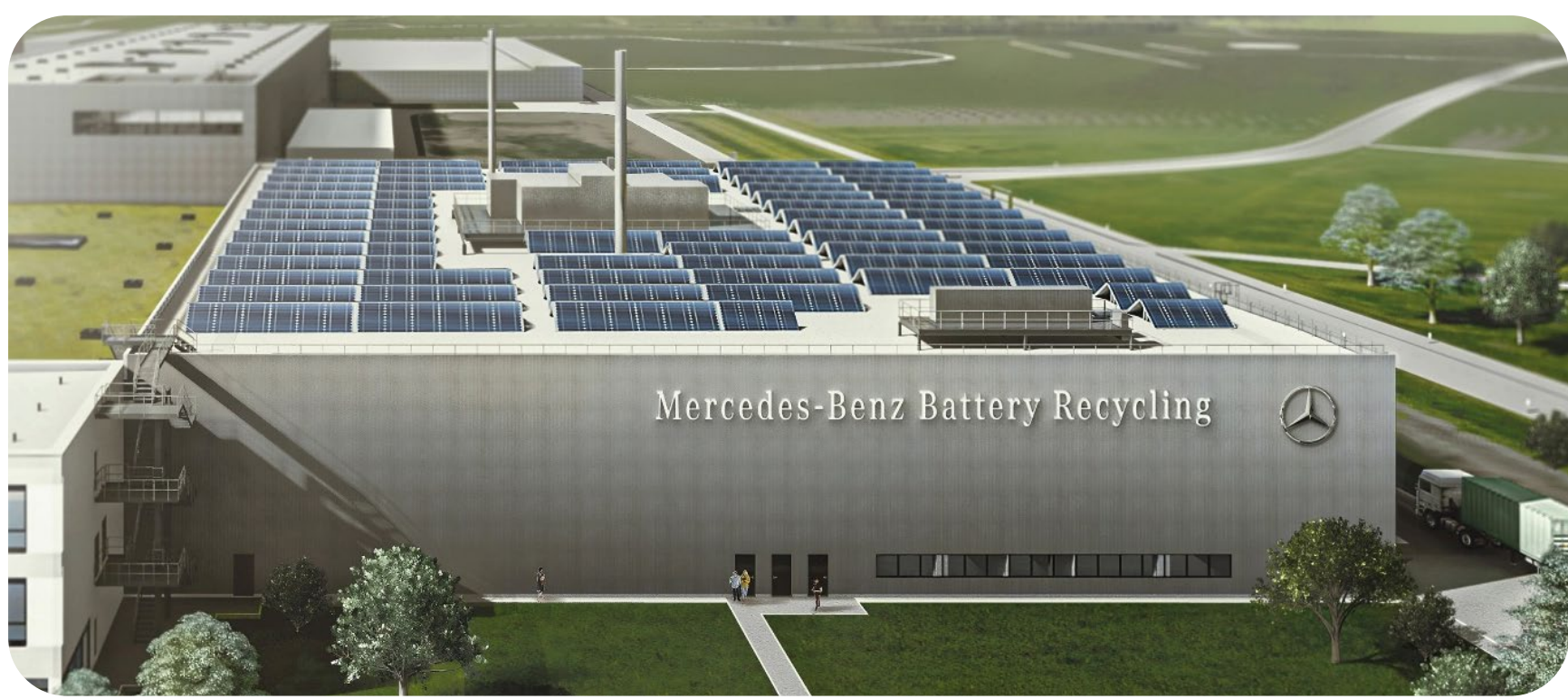
Business Strategy

Licensing

Timeline

Mercedes-Benz: Strong Validation from a Marquee OEM

PLANT SUPPLY, R&D TECHNOLOGY LICENSE, COLLABORATION



Mercedes-Benz



Cooperation agreement with Mercedes-Benz

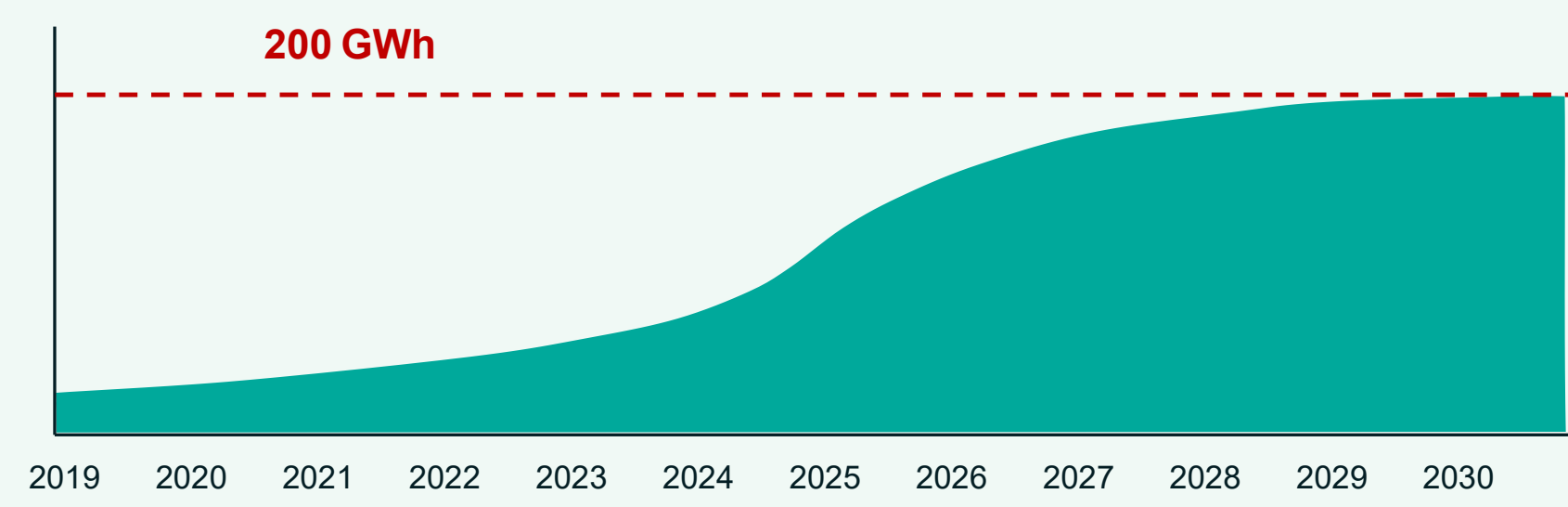
- Primobius to supply/install/commission equipment for MB's 2,500tpa Integrated Recycling Plant in Kuppenheim, Germany (building above) on royalty-free basis
- Long-term research collaboration to recycle next generation cell formats and chemistries

*For further information, refer to ASX release dated 13 May 2022 – "Primobius executes Co-operation Agreement with Mercedes Benz"

**Source: Mercedes-Benz Strategy Update: electric drive, July 2021



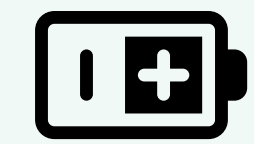
MERCEDES-BENZ TARGET CELL PRODUCTION**



Key Illustrative Assumptions

- ~10-year battery life
- ~4.5MWh to tonne of battery

POTENTIAL MERCEDES-BENZ EOL LIB RECYCLING REQUIREMENTS BY 2040



900ktpa of batteries

Potential EOL recycling requirement by 2040 with additional volumes potentially available from production scrap



5 x 200,000tpa Plants

Required to process*

*Based on Neometals assumptions.



Stelco: 1st 21,000tpa Customer – Future Continental Network



TECHNOLOGY LICENSE AND JV OPTION (≤50%)



Partnership

in North America

- Stelco to offer a holistic end-of-life vehicle recycling solution in North America with the ability to secure large feedstock volumes from OEM steel customers
- **Exclusively licensed to Stelco for end-of-life LiBs in North America with exception of German OEMs for a 10% gross revenue royalty⁽¹⁾**
- **Primobius has option to acquire 25–50% of the equity in Stelco’s recycling SPV, if exercised the licence will be royalty free**
- Stelco will be responsible for supply of LiB feedstock and the securing of sites for plants

STELCO IS POSITIONED TO BE A LEADER IN ELECTRIC VEHICLE RECYCLING

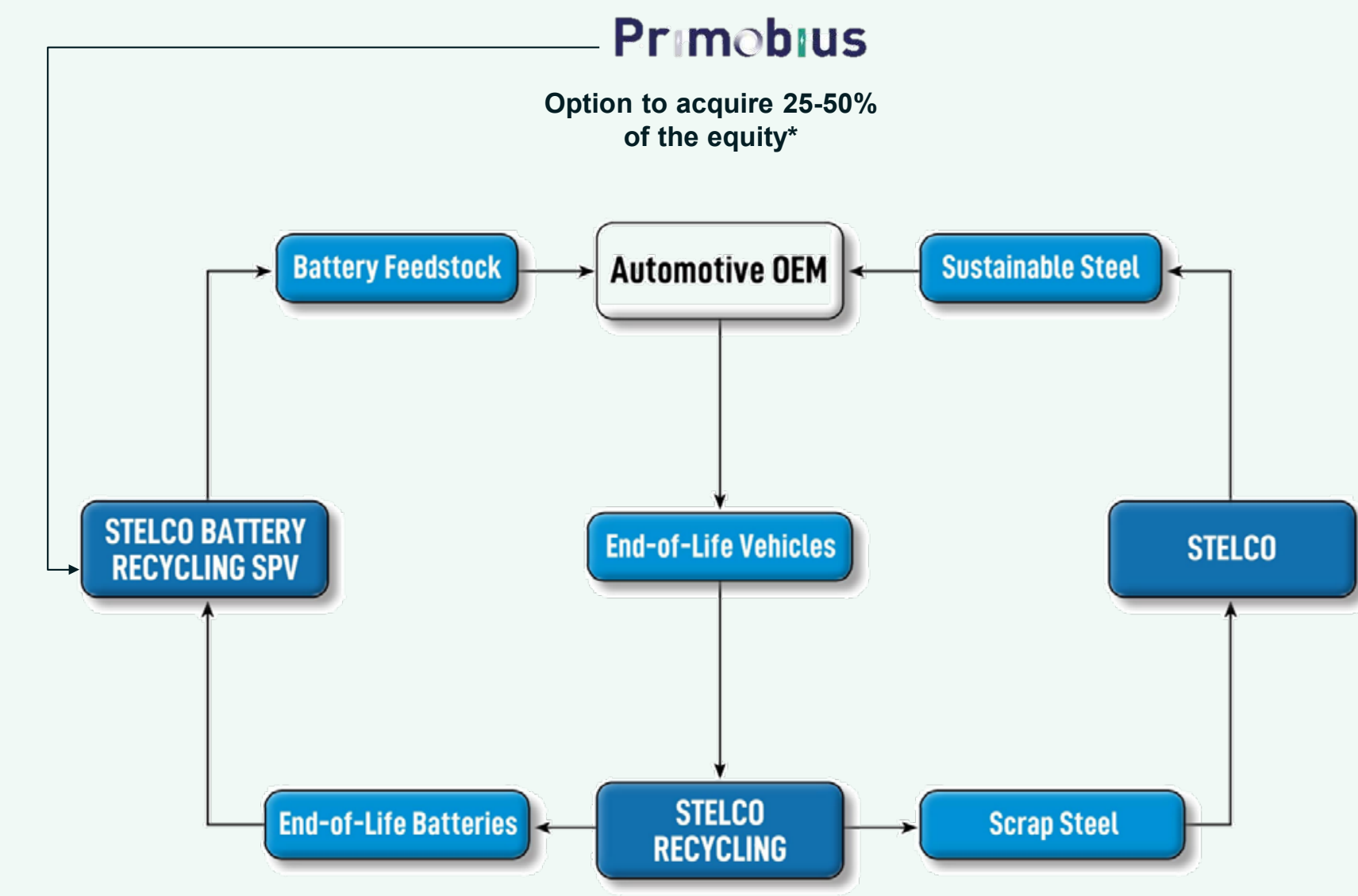


Diagram showing relationship between Stelco and the Electric Vehicle (Automotive OEM) value chain

*For full details refer to Neometals ASX release dated 31 December 2021 titled “Primobius to Enter North America with Stelco for Recycling of Electric Vehicle Batteries”
⁽¹⁾ Scope for reductions in the royalty rate depending on IRRs generated, and a minimum royalty fee in cases of stalled recycling production.



Growing Our Third-Party Licensing Portfolio

- Royalties intended to provide shareholders with maximum exposure to a suite of battery commodities
- Royalty companies can attract higher P/E's than lithium miners or chemical producers

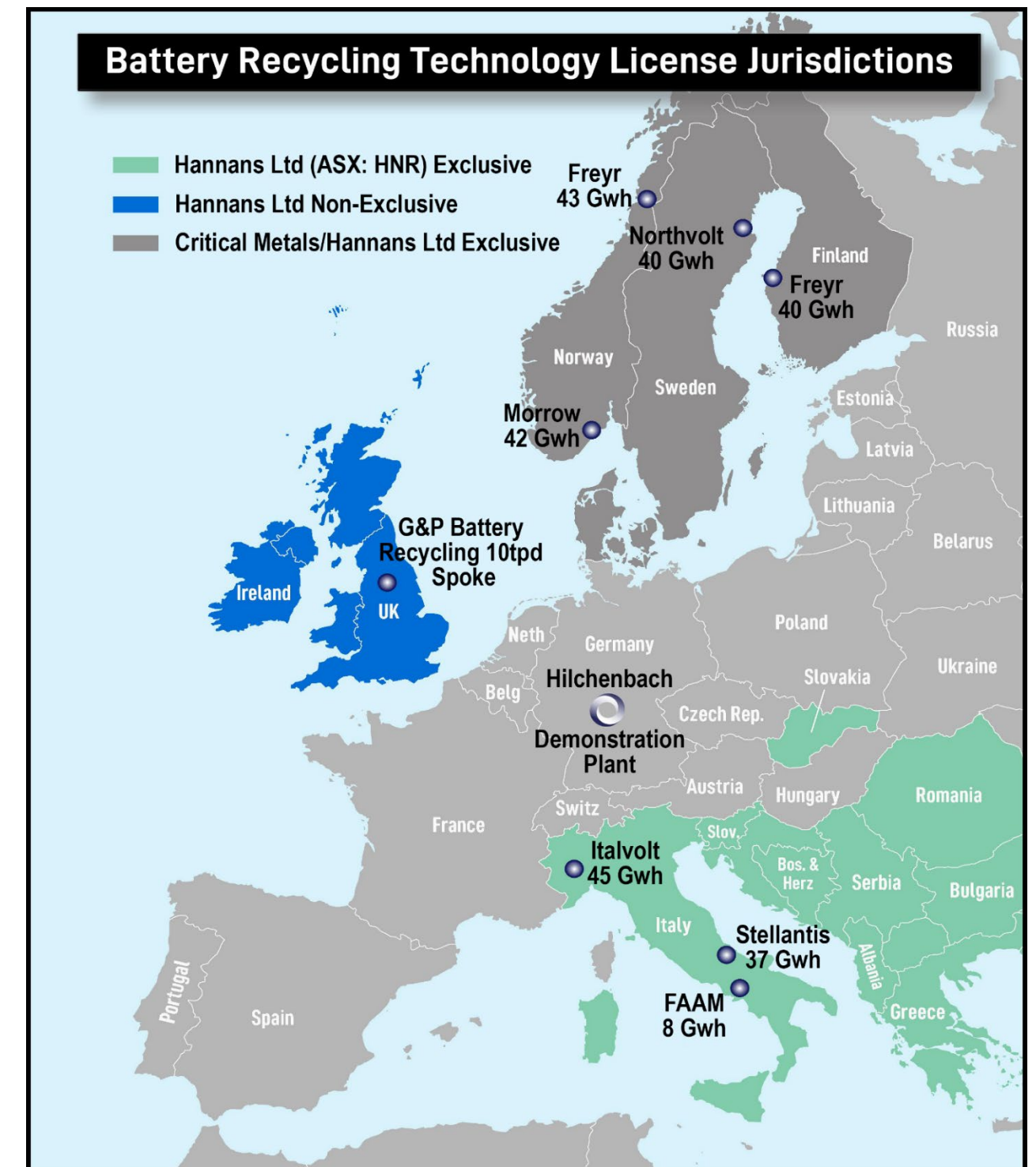
Four **10% Gross Sales Royalty** licences issued.

Payable on the following products recovered by a Primobius Integrated Plant:

- Lithium
- Nickel
- Cobalt
- Manganese
- Copper
- Aluminium
- Carbon
- Ammonium Sulphate

Neometals is the largest shareholder in licencees – Redivium Ltd (26%) and Critical Metals Ltd (18%).

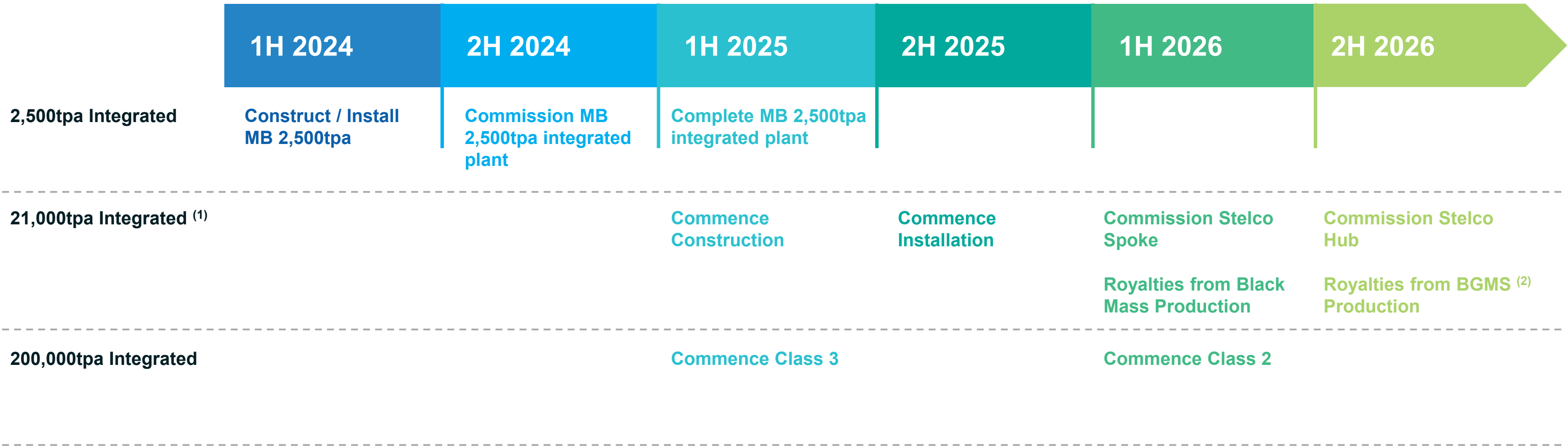
Primobius has exclusivity with the exception of preexisting licences as outlined above.





Upcoming Catalysts and Financial Milestones

- Build our order book from conversion of commercial prospects
- Achieve product readiness for 21,000tpa plants in 1H 2025 and larger plants in 2027
- Build royalty portfolio as order books transition to production – revenues start late-2026 from Stelco⁽¹⁾



1. Subject to Stelco PO, Primobius licensing model
2. BGMS = Battery Grade Metal Sulphates

Summary



Sustainability at Our Core

Neometals is committed to optimising finite resources using circular practices to benefit society and the environment for a sustainable future



AIM Awards / 2022

Best Technology - Winner

Winner in 2022 under the 'Best Technology' category

- AIM awards, in association with the London Stock Exchange, recognise the quoted companies and entrepreneurs who have harnessed AIM to fulfil their ambition and growth potential.

MSCI ESG RATINGS

BBB

BBB Rating

- MSCI ratings measure a company's management of financially relevant ESG risks and opportunities.



Green Economy Mark

- Qualified in 2023 for the London Stock Exchange's Green Economy Mark, an accreditation that recognises companies generating commercial revenues from products and services that contribute to positive environmental outcomes and the global green economy.



Environmental Care

Minimise the negative impact on people and the planet.

Examples include:

- ✓ Carbon neutrality with tree sequestration
- ✓ Lifecycle Assessment (LCA) for VRP shows potential carbon negative vanadium production
- ✓ Updated LCA in progress for recycling
- ✓ Task Force on Climate-Related Financial Disclosures climate risk workshops



Community Benefits

Create shared value.

Examples include:

- ✓ \$1.5m of research & development focused on decarbonisation, critical metals and energy storage
- ✓ \$120k on community contributions consisting of ~\$50k for secondary and University scholarships and ~\$70k for sponsorships and donations



People

Foster an environment where employees are valued and supported to fulfil their potential.

Examples include:

- ✓ Anti Bribery and Corruption training
- ✓ Economic, Environmental, Social and Governance Policy adopted



Ethics and Accountability

Continually operate in an ethical and transparent manner.

Examples include:

- ✓ 96 volunteer hours contributed
- ✓ 33% female board representation
- ✓ An average of 13 hours of training per employee / annum

Neometals Has Outstanding Human Capital

Experienced executives backed by a team of skilled specialists

Nm Board of Directors



Stephen Cole
Independent
Chairman



Chris Reed
Managing
Director/CEO



Dr. Natalia Streltsova
Independent Non-
Executive Director



Douglas Ritchie
Independent Non-
Executive Director



Dr. Jennifer Purdie
Independent Non-
Executive Director



Les Guthrie
Independent Non-
Executive Director

Nm Business Unit Heads



Recycling



Christian Reiche
Head of Recycling

- Over 20 years of experience in the battery technology space
- Subject matter expert with deep auto experience
- Prior senior EV and recycling roles with Mercedes and VW
- Strong experience managing teams



Lithium



Michael Tamlin
Head of Lithium

- Over 30 years of experience in the metals industry, covering lithium, tantalum, vanadium, base metals, industrial minerals and chemicals
- Supported by 5 senior project team members



Recovery



Darren Townsend
Head of Recovery

- Over 25 years of experience of development, mining and corporate experience for ASX and TSX-listed companies
- Supported by 5 senior project team members



CFO/Company Secretary



Jason Carone
CFO / Company
Secretary

- Over 20 years of experience in accounting, company administration in Australia and Southeast Asia across a broad range of industries
- Supported by 5 senior team members



Corporate Dashboard

ASX: NMT OTC: RDRUY

Shares on Issue ⁽¹⁾	m	622.7
Share Price	A\$	0.15
Market Capitalisation	A\$m	93.4
Cash (31-Dec-23) ⁽²⁾	A\$m	19.5
Debt (31-Dec-23) ⁽²⁾	A\$m	–
Investments (31-Dec-23) ⁽²⁾	A\$m	24.0

BROKER COVERAGE



Cavendish

EURØZ HARTLEYS

Latest research from Cenkos Securities, Cavendish and Euroz Hartleys

MAJOR SHAREHOLDERS ⁽³⁾

David Reed	5.1%
Institutional Holdings	12.3%
Top 20	36.0%
No. of Shareholders	13,764

Notes: Market data as at 09 February 2024 (unless otherwise noted)

1. Excludes ~15.2m performance rights

2. See NMT DecQ Report. Investments includes Receivables

3. Sharetrack as at 31 December 2023 and Computershare as at 08 February 2024

4. Supporting information available at <https://www.asx.com.au/markets/company/NMT>

FY23 – Successful transition from upstream producer to downstream recycler with operation in Germany. Inclusion in **ASX300**.

FY24 – Maiden plant supply to MB, targeting Stelco and other third-parties. Close financing for first project recycling steel slag to recover vanadium.

12-MONTH SHARE PRICE PERFORMANCE



Neometals' Unique Value Proposition

Neometals is at the forefront of the low carbon production of battery materials via recycling



Clear **strategy** to commercialise technologies into **vast TAM** with energy transition policy tailwinds



Enabling **sustainable battery materials** – decarbonizing supply chains, supporting circular economy



Proprietary green processing technologies underpinning **low-cost, low-carbon battery materials**



Unique flexible **business models** targeting low-capex, low-risk licensing royalty income



Robust pipeline with tier-1 **customer validation** – recycling technology partner to Mercedes



Strong team with **track record** leveraging partnerships / JV's

Thank you

