

24 January 2023

Alkemy Capital Investments Plc

Tees Valley Lithium receives approval of its expression of interest from the UK's Automotive Transformation Fund

Alkemy Capital Investments plc ("Alkemy") (ALK:LSE) (JV2:FRA) and its wholly-owned subsidiary Tees Valley Lithium Limited ("TVL") are pleased to report that TVL's lithium hydroxide refinery at Teesside, UK has received first phase approval from the UK Government's £1 billion Automotive Transformation Fund ("ATF") which seeks to support the national transition to Electric Vehicles.

HIGHLIGHTS

- **TVL has received approval of its expression of interest from the UK Automotive Transport Fund.**
- **The UK Automotive Transformation Fund is a funding programme created to support large-scale industrialisation and will invest up to £1 billion to develop a high-value end-to-end electrified automotive supply chain in the UK.**

The ATF is a long-term programme designed to enable the UK to build the world's most comprehensive and compelling electrified vehicle supply chain, supporting over 160,000 jobs and creating export opportunities. It is an initiative of the Advanced Propulsion Centre UK, which provides funding, support and insight to help the nation's automotive industry transition towards a Net Zero future.

TVL's world-class zero waste lithium hydroxide refinery will form a significant component of the UK's transition to Electric Vehicles and is expected to produce enough lithium hydroxide to supply 100% of the forecasted automotive demand in the UK by 2030.

The project has been granted full planning permission from Redcar & Cleveland Borough council and is now shovel ready with production forecast to commence in 2025, generating over 1,000 local jobs.

By sourcing low carbon feedstock and powering an electrochemical refining process with offshore wind and green hydrogen supplied by energy multinational bp's HyGreen Teesside project, TVL aims to supply its UK and European customers with the world's lowest-carbon lithium hydroxide.

Alkemy and TVL Director Sam Quinn commented:

"We welcome the first phase approval of our project proposal by the Automotive Transformation Fund and look forward to working with the UK Government on the development of our transformative lithium hydroxide project in Teesside, which will be central to the transition to electric vehicles in the UK and an important step on the journey to our Net Zero future."

Further information

For further information, please visit Alkemy's website: www.alkemycapital.co.uk or TVL's website www.teesvalleylithium.co.uk.

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Alkemy Capital Investments Plc
Sam Quinn

Tel: 0207 317 0636
info@alkemycapital.co.uk

VSA Capital Limited
Andrew Monk (Corporate Broking)

Tel: 0203 005 5000

Andrew Raca (Corporate Finance)

Shard Capital Partners LLP

Damon Heath

Isabella Pierre

Tel: 0207 186 9952

damon.heath@shardcapital.com

Tel: 0207 186 9927

isabella.pierre@shardcapital.com

NOTES TO EDITORS

Alkemy is seeking to establish the world's leading independent and sustainable lithium hydroxide production by developing state-of-the-art lithium sulphate and lithium hydroxide facilities in Australia and the UK.

Alkemy, through its wholly-owned subsidiary Tees Valley Lithium, has secured a 9.6 ha brownfields site with full planning permission at the Wilton International Chemicals Park in Teesside, a major UK Freeport, to build the UK's first and Europe's largest lithium hydroxide processing facility.

Tees Valley Lithium has completed a Class 4 Feasibility Study for its proposed lithium hydroxide refinery which will process feedstock imported from various sources to produce 96,000 tonnes of premium, low-carbon lithium hydroxide annually, representing around 15% of Europe's projected demand.

Alkemy has also secured a site near Port Hedland, Western Australia to build a world-class sustainable lithium sulphate refinery that will provide reliable feedstock for Tees Valley Lithium.

Forward Looking Statements

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Alkemy provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Alkemy believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Mining exploration and development is an inherently risky business. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include any factors which affect decisions to pursue mineral exploration on the relevant property and the ultimate exercise of option rights, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Alkemy will ultimately receive the benefits anticipated pursuant to relevant agreements. This list is not exhaustive of the factors that may affect any of the forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on forward-looking information.

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