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Alkemy Capital Investments Plc

Tees Valley Lithium enters into MOU with Recharge Industries to supply Lithium Hydroxide

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 has entered into an MOU with Recharge Industries Pty Ltd ("Recharge") for Lithium Hydroxide tolling and Spodumene sourcing.

HIGHLIGHTS

- **Recharge is an Australian Lithium-ion battery company who have successfully bid to purchase Britishvolt, a planned £3.8 billion Lithium-ion Gigafactory in Northern England**
- **TVL and Recharge have agreed to negotiate toward executing a definitive offtake agreement to supply tolled low-carbon lithium hydroxide into Recharge's qualified supply chain and to potentially jointly source spodumene for TVL's processing facilities**
- **Recharge is currently developing Australia's first large-scale lithium-ion cell production facility in Geelong, Australia.**

Following Recharge's successful bid to acquire Britishvolt, a £3.8 billion Gigafactory planned to be built in Blyth in Northumberland and under an MOU with Recharge, TVL has agreed to supply tolled lithium hydroxide to Recharge from its facility in Teesside. Both companies will continue good-faith negotiations, aiming toward a definitive offtake and supply agreement.

In addition, both TVL and Recharge have agreed to work together to jointly source lithium spodumene to be used in TVL's refinery in Port Hedland, Western Australia for conversion to lithium sulphate to be shipped to Teesside, UK for conversion into lithium hydroxide.

Recharge has sought the support of TVL to safeguard the supply of critical minerals into both its Geelong (Avalon) and Northumberland gigafactories. The significant offtake envisaged under the MOU enables long term planning and production forecasting and strengthens its own battery offtake agreements and existing supply chain. Recharge will make its supply of lithium hydroxide available to its active Cathode supplier with whom it holds a strong and strategic relationship.

Recharge is backed by New York based investment firm Scale Facilitation and is currently in the process of building a gigafactory at Avalon near Geelong, Australia and is also involved in battery technology research and development.

TVL's world-class zero waste lithium hydroxide refinery in Teesside, UK 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.

Recharge Founder David A. Collard commented:

"This MOU links two like minded companies to enable the critical mineral supply chain needed to build significant battery manufacturing capability in Australia, the US and the UK and underscores our intent to revive the fortunes of Britishvolt. We look forward to integrating lithium hydroxide from TVL into our established and high performing supply chain."

Alkemy and TVL Director Sam Quinn commented:

"We are delighted to announce our new partnership with Recharge Industries, a company which shares our philosophy and vision of powering the transition to a low-carbon and low-emissions future through the development of onshore UK facilities in the EV and battery cell supply chain."

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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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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