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Alkemy Capital Investments Plc

**Recharge Industries Completes the Acquisition of Britishvolt
Tees Valley Lithium to advance negotiations to conclude a binding lithium offtake**

Alkemy Capital Investments plc ("Alkemy") (ALK:LSE) (JV2:FRA) and its wholly-owned subsidiary Tees Valley Lithium Limited ("TVL") are pleased to provide an update on Recharge Industries Pty Ltd's ("Recharge") acquisition of Britishvolt.

HIGHLIGHTS

- **Recharge, an Australian Lithium-ion battery company, has now completed on the acquisition of Britishvolt, a planned £3.8 billion Lithium-ion Gigafactory in Northern England**
- **TVL and Recharge have signed an MOU and will now seek to negotiate and finalise 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.**

Further to TVL's announcement on 7 February 2023 confirming that TVL had entered into an MOU with Recharge to supply lithium hydroxide, it is noted as reported in the national press that Recharge has now successfully completed the acquisition of Britishvolt, a £3.8 billion Gigafactory planned to be built in Blyth in Northumberland.

Under plans presented by Recharge, the Britishvolt project will be the UK's first Gigafactory, creating a strategic economic and security asset which will play a critical role in the UK's industrial and net zero strategies. Britishvolt will provide thousands of green, skilled and local jobs that will drive local and national benefits.

Under its MOU with Recharge, TVL has agreed to supply tolled lithium hydroxide to Britishvolt from its facility in Teesside. Both companies will continue good-faith negotiations, with the aim of concluding 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 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.

Recharge Founder David A. Collard commented:

"Following our successful acquisition of Britishvolt, we look forward to concluding our negotiations with TVL to deliver high quality battery grade Lithium Hydroxide into our supply chain. These negotiations are supported by the work already being done by Recharge to secure Spodumene supply as feed stock to TVL's Port Hedland Lithium Sulphate plant."

Alkemy and TVL Director Sam Quinn commented:

"We are delighted that Recharge Industries has now successfully concluded the purchase of Britishvolt, a project of significant national importance and one that is critical for establishing the UK's battery cell supply chain. We look forward to working with Recharge and Britishvolt on playing our part in transitioning the UK 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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Alkemy Capital Investments Plc
Sam Quinn

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

VSA Capital Limited
Andrew Monk (Corporate Broking)
Andrew Raca (Corporate Finance)

Tel: 0203 005 5000

Shard Capital Partners LLP
Damon Heath

Tel: 0207 186 9952
damon.heath@shardcapital.com

Isabella Pierre

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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