

28 April 2023

Alkemy Capital Investments Plc

TVL Management Recruitment for Financing and Construction

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 management, staffing and recruitment for TVL.

HIGHLIGHTS

- **Successful completion of initial phase of TVL's development - TVL's world class Wilton lithium hydroxide refinery, one of Europe's largest and most advanced, has received environmental and planning permission, is shovel ready, with final FEED engineering studies now underway**
- **Results to date achieved through a lean management team profile with expertise in early stage project development designed to keep costs and overhead to a minimum**
- **Management recruitment process well underway targeting seasoned senior management team to lead the next phase of financing and construction of TVL's Wilton refinery**

Over the past 12 months, TVL has made incredible progress in securing and advancing its lithium hydroxide refinery in Teesside, which is now shovel ready. This has been achieved through the work of a loyal and dedicated team with extensive experience in the materials processing and lithium supply chain sectors, working alongside Wave International, our lead engineering and technical partner.

Now that TVL's initial development phase has completed and as it transitions towards project financing and construction, the company needs to continue evolving its board and management team to ensure it has the appropriate mix of operational skills and experience to successfully execute on its strategy.

As part of this transition, John Walker has agreed to step down as CEO of TVL to focus on his other business activities in the sector.

TVL's current team together with Wave International remain highly focussed on all existing workstreams, including feedstock and offtake, engineering and procurement and project financing, which will continue uninterrupted during this transitioning period.

In parallel to this the TVL board will now focus on the recruitment of seasoned professionals with experience in leading and managing chemical refining projects and are currently in discussions with several high calibre individuals to fill these positions.

Sam Quinn, Director of Tees Valley Lithium, commented:

"Since its inception in early 2022, TVL has undergone a transformative period which has seen it make large strides to becoming the first UK producer of lithium hydroxide.

During this period John has been invaluable in helping us achieve several critical milestones, most notably by helping TVL secure planning permission for its refinery in Wilton late last year, and we wish him well in his future endeavours.

Now that we are moving rapidly towards project financing and construction, we consider it is appropriate to begin to assemble a leadership team with a track record of operating and delivering on similar projects. We are pleased to advise that the quality of our project has enabled us to attract several exceptional potential candidates and we expect to update the market shortly as and when such senior

exceptional potential candidates and we expect to update the market shortly as and when such senior appointments are made."

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.

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