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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

31 May 2023

Alkemy Capital Investments Plc

£1.35m Fundraise and Director Participation

Alkemy Capital Investments plc ("Alkemy") (ALK:LSE) (JV2:FRA) is pleased to announce that it has completed a £1.35 million fundraise (the "Fundraise"). As part of this Alkemy has conditionally placed 657,711 ordinary shares (the "Placing Shares") at a placing price of £1.40 each (the "Placing Price") to raise gross proceeds of c.£921,000 (the "Placing"), including a £10,000 participation by Alkemy director Helen Pein. Whilst legally restricted from participating directly in the Placing at this time, Paul Atherley and Sam Quinn have also agreed to contribute through the advance of unsecured, interest free loans of £430,000 in aggregate, with such amounts expected to be applied to subscribe for new shares at the Placing Price as soon as legally permissible as set out below.

The net proceeds of the Fundraise will be used to continue to advance the Company's projects and will provide sufficient working capital for the Company over the next twelve months. The Company continues to advance discussions and negotiations with counterparties for lithium feedstock. The major shareholders of the Company have also committed to provide any additional working capital that may be required by the Company to enable it to reach this significant milestone.

The Directors of Alkemy have together contributed to the Fundraise in the amount of £440,000, with Helen Pein participating in the amount of £10,000 in the Placing. Paul Atherley and Sam Quinn have also both contributed in the amounts of £330,000 and £100,000, respectively, however they are members of a concert party under the City Code on Takeovers and Mergers (the "Takeover Code") (which in aggregate currently holds 49.49% of the Company's issued share capital) and therefore their direct participation in the Placing would have triggered a mandatory offer for the Company under Rule 9 of the Takeover Code. As such, Mr Atherley has agreed that an amount of £330,000 currently owing to him by the Company shall be treated as an advance in the form of an unsecured, interest free loan and Mr Quinn has agreed to advance the Company £100,000 in the form of an unsecured, interest free loan. The Company has agreed with Mr Atherley and Mr Quinn that the amounts to be repaid to them under such loans should be applied for the subscription of 235,714 new ordinary shares in the case of Mr Atherley and 71,428 new ordinary shares in the case of Mr Quinn, in each case at the Placing Price, with these subscriptions expected to take place at the earliest possible time permissible, which is envisaged to be in or around August 2023. At such time it is intended that the Company would apply for admission of the 307,142 new ordinary shares to listing on the Official List and to trading on the Main Market. This would not apply if and to the extent that (i) the issue of such shares would trigger a mandatory offer for the Company under the Takeover Code, (ii) the Company would not have sufficient shareholder authorities to issue such shares, or (iii) the application for admission of such new shares would require the Company to publish a prospectus.

In order to satisfy its obligations under the Placing through the issue of new ordinary shares, the Company would need to seek further shareholder authorities and publish a prospectus. Any prospectus published by the Company would need to be approved by the FCA in the United Kingdom. The Board

believes that seeking further shareholder authorities and preparing a prospectus would be disproportionately costly and time-consuming.

The Placing Shares are therefore to be loaned to the Company by Mr Atherley, Chairman of the Company, in order that the Company is able to undertake the Placing in a timely manner. The Company and Paul Atherley have entered into a customary stock lending agreement dated 31 May 2023 (the "Stock Lending Agreement") to document this arrangement. Under the Stock Lending Agreement, in repayment of the stock loan, the Company is required to deliver or procure the delivery of 657,711 ordinary shares to Paul Atherley by no later than 31 December 2023. Subject to the Company's shareholders passing relevant resolutions to authorise the Board to allot new ordinary shares and disapply pre-emption rights at the Company's next annual general meeting, which is expected to be held in or around July 2023, in repayment of the loan the Company intends to issue 657,711 new ordinary shares (the "Stock Loan Repayment Shares") to Paul Atherley in or around August 2023.

The Company shall apply for admission of the Stock Loan Repayment Shares to listing on the Official List and to trading on the Main Market when they are issued, however at such point an approved prospectus is not expected to be required. As the Stock Loan Repayment Shares will be issued to Paul Atherley in accordance with the Stock Lending Agreement, this will not trigger a mandatory offer for the Company under Rule 9 of the Takeover Code.

For the avoidance of doubt, the loan of the Placing Shares to the Company involves no cash consideration being paid to Paul Atherley in consideration for him entering into the Stock Lending Agreement and nor will any interest be payable under the Stock Lending Agreement.

Paul Atherley is a Director and is therefore is a related party of the Company. Owing to its size, the Stock Lending Agreement is considered to be a material related party transaction for the purposes of paragraph 7.3 of the FCA's Disclosure Guidance and Transparency Rules. The Board of Directors (excluding Paul Atherley) has approved the entry by the Company into the Stock Lending Agreement and considers that the terms and conditions of the Stock Lending Agreement are fair and reasonable, insofar as the shareholders of the Company are concerned.

Further information

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

This announcement contains inside information within the meaning of Article 7(1) of (i) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, as amended (the "EU Market Abuse Regulation") and (ii) the EU Market Abuse Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

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

IMPORTANT NOTICES

THIS ANNOUNCEMENT IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE, TRANSMISSION, FORWARDING OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (COLLECTIVELY, THE "UNITED STATES"), AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL. FURTHER, THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION.

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No action has been taken by the Company or any of its affiliates, or any person acting on its behalf that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company to inform themselves about, and to observe, such restrictions.

No prospectus, offering memorandum, offering document or admission document has been or will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with Regulation (EU) No 2017/1129 (as amended) (the "EU Prospectus Regulation") or the EU Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation")) to be published. Persons needing advice should consult a qualified independent legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

The Placing Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any State or other jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any State or any other jurisdiction of the United States. Accordingly, the Placing Shares will be offered and sold only outside of the United States in "offshore transactions" (as such term is defined in Regulation S under the Securities Act ("Regulation S")) pursuant to Regulation S and otherwise in accordance with applicable laws. No public offering of the Placing Shares will be made in the United States or elsewhere.

This Announcement has not been approved by the FCA, the London Stock Exchange, BaFin or the Frankfurt Stock Exchange.

Members of the public are not eligible to take part in the Placing. This Announcement is directed at and is only being distributed to: (a) if in a member state of the European Economic Area (the "EEA"), qualified investors ("Qualified Investors") within the meaning of Article 2(e) of the EU Prospectus Regulation; (b) if in the United Kingdom, qualified investors within the meaning of Article 2(e) of the UK Prospectus Regulation who are also (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professional" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); or (ii) high net worth companies, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2)(a) to (d) of the Order ("UK Qualified Investors"); or (c) other persons to whom it may otherwise be lawfully communicated (all such persons together being "Relevant Persons").

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This Announcement does not constitute a recommendation concerning any investor's investment decision with respect to the Placing. Any indication in this Announcement of the price at which ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance. This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult their or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

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This Announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside the United Kingdom.

Notification of PDMR Dealings

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Paul Atherley
2	Reason for Notification	
a)	Position/status	Chairman
b)	Initial notification/amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Alkemy Capital Investments Plc
b)	LEI	213800NW5GVIRMXSRL48
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type	Ordinary shares

	of instrument Identification code	GB00BMD6C023	
b)	Nature of the transaction	Loan of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		N/A	657,711
d)	Aggregated information - Aggregated volume - Price	657,711 N/A	
e)	Date of the transaction	31 May 2023	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Helen Pein	
2	Reason for the notification		
a)	Position/status	Non-Executive Director	
b)	Initial notification /Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Alkemy Capital Investments Plc	
b)	LEI	213800NW5GVIRMXSRL48	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary shares	
	Identification code	GB00BMD6C023	
b)	Nature of the transaction	Subscription of shares	
c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		£1.40	7,142
d)	Aggregated information		
	- Aggregated volume	7,142	
	- Price	£9,998	
e)	Date of the transaction	31 May 2023	
f)	Place of the transaction	Outside a trading venue	

Notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible) ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :		Alkemy Capital Investments Plc		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) ⁱⁱⁱ :				
3. Details of person subject to the notification obligation ^{iv}				
Name		Paul Atherley		
City and country of registered office (if applicable)				
4. Full name of shareholder(s) (if different from 3.) ^v				
Name		Paul Atherley		
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached ^{vi} :		31 May 2023		
6. Date on which issuer notified (DD/MM/YYYY):		31 May 2023		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	33.6%	-	33.6%	33.6%
Position of previous notification (if applicable)	42.75%	-	42.75%	
8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares	Number of voting rights ^{ix}		% of voting rights	
ISIN code (if possible)	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BMD6C023	33.6%	-	33.6%	-
SUBTOTAL 8. A	33.6%		33.6%	
B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights

		SUBTOTAL 8. B 1			
B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2		
9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")					
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}					X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}					
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold		

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information ^{xvi}	
Place of completion	Outside a trading venue
Date of completion	31 May 2023

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