

21 March 2024

Replacement: The following amendments have been made to the 'Recycles signs MoU for black mass refining' announcement released on 21 March 2024 at 07.00 under RNS No 6955H. The headline of the RNS Reach read 'Recycles' which has been corrected to 'Recyclus'.

**Technology Minerals Plc**  
**("Technology Minerals" or the "Company")**

**Recyclus signs an MoU with a cleantech company for black mass refining technology**

Technology Minerals Plc (LSE: TM1), the first listed UK company focused on creating a sustainable circular economy for battery metals, is pleased to announce that its 48.35% owned battery recycling business, Recyclus Group Ltd ("Recyclus") has signed a Memorandum of Understanding ("MoU") with a cleantech company who has developed a world-leading low carbon technology capable of processing black mass, recovering critical raw materials from Lithium-ion ("Li-ion") batteries.

The partnership will involve the already established processing of Li-ion batteries ("LIBs") into black mass by Recyclus, which can then be further refined, through an innovative, low-carbon and scalable chemistry-based technology, into precursor cathode active materials adaptable for any LIB manufacturer. After two years of assessing the emerging technologies available in black mass refining, Recyclus decided on this collaboration as the process is significantly more advanced than existing hydromet processes, and in turn will result in higher grade material recovery. The new process will be embedded into Recyclus' business model aligned with UK feedstock availability as volumes continue to increase.

Subject to final agreement, the collaboration is estimated to be operational within the next 18 months and will strengthen Recyclus' position in establishing a circular economy to provide a stable and secure supply of key battery metals in the UK.

Recyclus' industrial scale Li-ion recycling plant in Wolverhampton, the first of its kind in the UK, produces black mass which contains critical battery metals that can be reprocessed and sold back into the battery manufacturing supply chain. The facility is building production volumes and is permitted to process up to 22,000 tonnes of batteries per year with the aim to process 8,300 in its first full year of production on a single shift.

**Anwar Sattar, Scientific Director of Recyclus, said:** *"Recyclus has continued to strengthen the UK's supply security of key battery metals through the deployment of its state-of-the-art recycling plant in Wolverhampton. This MoU with an innovative cleantech company has the potential to revolutionise how critical metals are extracted from spent Li-ion batteries in the UK, providing a new source for minerals essential in the race towards electrification. It will only further strengthen Recyclus' position as a pioneer in this field and while providing additional scientific advancements toward the establishment of a circular economy within the UK."*

**Robin Brundle, Director and Co-Founder of Recyclus, commented:** *"Establishing a cradle-to-cradle solution through the recycling and refining of recycled materials is a critical pathway to support the UK's electrification transition. It also supports the UK's need to establish a stable and secure supply of key battery metals. This collaboration aligns with the Government's goal of minimising the UK's carbon footprint whilst potentially supplying up to 30% of the raw materials for future UK battery manufacturers."*

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#### Technology Minerals Plc

Technology Minerals is developing the UK's first listed, sustainable circular economy for battery metals, using cutting-edge technology to recycle, recover, and re-use battery technologies for a renewable energy future. The Company currently holds 48.35% of the issued share capital of Recyclus Group Ltd, the UK's first industrial-scale recycler of both lithium-ion and lead batteries.

Technology Minerals is focused on raw material exploration required for Li-ion batteries, whilst solving the ecological issue of spent Li-ion batteries, by recycling them for re-use by battery manufacturers. Further information on Technology Minerals is available at [www.technologyminerals.co.uk](http://www.technologyminerals.co.uk).

#### Recyclus Group Ltd

The demand for the raw materials used in battery manufacturing is anticipated to increase substantially. Recyclus Group provides a national recycling initiative that supports the transition to carbon neutrality. Recyclus Group's battery recycling capacity will prove essential in the shift from fossil fuels to electric transportation. Through its strategic support from Technology Minerals, Recyclus is an integral component to the recycling of Li-ion and lead acid batteries and is a significant contributor towards the circular economy of battery metals. Further information on Recyclus Group is available at [www.recyclusgroup.com](http://www.recyclusgroup.com).

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