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Technology Minerals PLC
03 July 2024

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

3 July 2024

Technology Minerals Plc

("Technology Minerals" or the "Company")

Black mass offtake agreement with LOHUM

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 subsidiary Recyclus Group Ltd ("Recyclus") has signed a black mass offtake agreement with LOHUM Cleantech ("LOHUM"), India's leading producer of sustainable energy transition materials.

Recyclus will sell black mass produced at its industrial-scale lithium-ion ("Li-ion") battery recycling facility in Wolverhampton to LOHUM's facility in India, with the requisite regulatory approvals underway. This agreement aligns with Recyclus' strategy to sell black mass to multiple partners as it continues to build its inventory of black mass.

Black mass contains essential metals including lithium, manganese, nickel, and cobalt that can be reprocessed and sold back into the battery manufacturing supply chain. Recyclus has achieved a significant 47% recycling rate from end-of-life battery to black mass at its recycling facility in Wolverhampton.

LOHUM is India's largest battery recycler and hosts the country's largest energy transition materials refinery that produces high-purity market-ready products. LOHUM's NEETM multi-stage Hydrometallurgical process recovers energy transition materials with 95% yield at purity rates averaging 99.5%. LOHUM has garnered partnerships with various leading international and Indian EV brands, battery manufacturers, and materials companies like Mercedes Benz Energy, MG Motor India, Log9, Ather, Vecmocon, Altigreen, and Stellantis India & Asia. LOHUM has also partnered with key pillars of Nepal's EV ecosystem including MG Nepal, Tata Motors Nepal, and more.

The partnership with Lohum originated from Recyclus' academic partnership with the University of Birmingham. This collaboration led to Recyclus' involvement in hosting a delegation from India, which included a government representative, academia and industry leaders. In addition, Recyclus being selected to join the UK and Indian Governments' Innovating for Transport and Energy Systems ("ITES") scheme, aimed at developing trade links and advancing electrification, further strengthened the relationship with Lohum. The invitation to join the international scheme underlined the company's position as a UK leader in Li-ion battery recycling, and has helped to unlock new commercial opportunities. Together, Recyclus and LOHUM form a closed-loop materials ecosystem where Recyclus will produce black mass and LOHUM will extract critical materials from it with 95% yield and best-in-market 99.5% average purity.

Robin Brundle, Chairman of Technology Minerals and Director of Recyclus, said: "*We are delighted to secure this black mass offtake agreement with LOHUM, India's largest producer of sustainable energy transition materials. It is a strong endorsement for our battery recycling process and demonstrates the demand for black mass, which contains minerals crucial for the battery manufacturing sector and green transition. We are seeing increased commercial traction for our recycling solutions, and this deal further underscores our potential to build international trading partners as the world shifts to electrification.*"

Rajat Verma, Founder & CEO of LOHUM, expressed*"We applaud Recyclus' success in extracting black mass with viability, and this partnership will effectively help both companies close the loop on battery raw materials. This partnership is also one of the world's first examples of a circular materials ecosystem consisting of multiple recyclers in the same loop. The black mass recovered by Recyclus will be further refined at LOHUM to yield various critical minerals vital to the energy development and energy security of nations worldwide."*

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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 acid batteries.

Technology Minerals is focused on raw material exploration required for lithium-ion batteries, whilst solving the ecological issue of spent lithium-ion batteries, by recycling them for re-use by battery manufacturers. Further information on Technology Minerals is available at https://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 lithium-ion and lead acid batteries and is a significant contributor towards the circular economy for battery metals. Further information on Recyclus Group is available at https://www.recyclusgroup.com/.

About LOHUM

LOHUM is India's largest producer of sustainable energy transition materials through integrated battery recycling & raw material refining and battery repurposing. Recognised as 'The Most Innovative Company of the Year 2022' by The Confederation of Indian Industry (CII),honoured with the National Energy Efficiency Innovation Award (NEEIA) in 2023, and the FICCI India Circular Economy Award (ICEA) in 2024, LOHUM is committed to making battery materials last forever. An engine of innovation, LOHUM's R&D focus is driving sustainable climate technology. LOHUM's NEETM™ Lithium-ion battery material recycling and extraction technology yields top-quality materials and produces zero waste. The company's DETX™ battery price index makes it easy to determine accurate prices of battery materials and provides 'future' buyback prices. LOHUM is slated to offset over 4 Million Tons of CO2e by 2026. Visit our real-time CO2e savings counter on https://lohum.com/.

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