

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.

4 July 2024

**Technology Minerals Plc**

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

**Update on Proposed Acquisition**

**Recyclus sets up Discharge and Dismantle Unit for Li-ion Batteries**

Technology Minerals Plc (LSE: TM1), the UK's pioneering firm in establishing a circular economy for battery metals, provides the following update regarding the acquisition of its 48.35% owned battery recycling business, Recyclus Group Ltd ("Recyclus"). The Company is pleased to announce that Recyclus has commenced setting up a Discharge and Dismantle Unit ("the Unit") for lithium-ion ("Li-ion") batteries, making it the UK's first full service for collection-to-black mass on an industrial scale.

*Update on acquisition of remaining issued capital of Recyclus (the "Proposed Acquisition")*

Further to the update given at the Company's interim results announcement on 27 March 2024, the transaction to acquire the remaining issued share capital of Recyclus is progressing with further interactions with the FCA. Technology Minerals had targeted posting the prospectus for shareholder approval by the end of June 2024, but the process has taken longer than anticipated as the Company continues to work through the process and respond to questions put to it by the FCA. Further iterations of the prospectus have been submitted for consideration and the Company will update the market on progress in due course.

*Discharge and Dismantle Unit for Li-ion batteries*

Recyclus is pleased to announce that it has commenced setting up a new Discharge and Dismantle Unit for Li-ion batteries at its Wolverhampton site. This newly established Unit will provide material cost benefits and enhanced productivity by enabling the discharge and disassemble of EV batteries on-site before processing, offering a complete solution to automotive OEMs and major industry partners, without the requirement for third-party processing. This is a significant step in Recyclus becoming the UK's first full-service collection-to-black mass separation on an industrial scale.

Li-ion sector specialist Imran Ghoni, CMgr has been appointed to lead the Unit. Imran brings a wealth of experience from within the Li-ion sector, with a speciality in Li-ion traction batteries. He joins Recyclus with extensive and specialist experience within the battery space, working with various research, recycling, and manufacturing organisations as a Battery Test Engineer and Engineering Manager.

**Commenting on his appointment, Imran Ghoni, CMgr stated:***"I am delighted to join Recyclus, where I aim to leverage my expertise and knowledge of battery technologies for the benefit of the new Unit we are setting up. I aim to establish methodologies for Li-ion battery examinations, computational modelling, test streamlining, battery construction and deconstruction, the safe handling of electric vehicle batteries, and the meticulous evaluation of components for prompt reintegration, repurposing, or sustainable recycling. I am looking forward to working with my colleagues at Recyclus."*

**Robin Brundle, Chairman of Technology Minerals and Director of Recyclus, said:***"We are pleased to have Imran join us at Recyclus, and look forward to working with him. The spent Li-ion batteries from EV's can be processed faster when any remaining electrical energy has been removed. The new Unit will set up procedures and methodologies to ensure the safe discharge and disassemble before being processed at our Wolverhampton plant. It will give us the ability to offer our clients material cost benefits. This also takes us one step closer to delivering our vision of on-site energy storage and reuse within our site."*

**Enquiries**

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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. 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)

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**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/>.

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