

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.

22 August 2024

Technology Minerals Plc
("Technology Minerals" or the "Company")
Recyclus Operational Update

Technology Minerals Plc (LSE: TM1), the UK's pioneering firm in establishing a circular economy for battery metals, provides the following update regarding its 48.35% owned battery recycling business, Recyclus Group Ltd ("Recyclus").

End-of-Life LIB production to Black Mass

Further to the update on 4 July 2024, Recyclus has continued to progress operations at its lithium-ion ("Li-ion") recycling facility. Recyclus' industrial-scale facility, the first of its kind in the UK, operated every day with a high level of availability and shredding production levels surpassed the current budgeted level for the month. The production input included batteries received and processed from automotive, e-bike and waste management clients.

Discharge & Dismantle

The Recyclus new Discharge and Dismantle Unit ("DDU") for Li-ion batteries at its Wolverhampton site is now operational and processing inventory. The new DDU strategically positions Recyclus as the UK's first industrial-scale full-service collection-to-black mass separation solution. The new unit will provide various cost benefits and increases in productivity for the Company, allowing Recyclus to discharge and disassemble EV batteries on-site before processing. This offers an end-to-end solution to automotive OEMs and industry customers and partners.

Black Mass Offtake

Recyclus has strengthened its position as a seller of black mass, having established an offtake agreement with a leading player in the industry, India's largest battery recycler, LOHUM. 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.

Libox

Recyclus' Libox inventory of 50 "safe boxes" are currently deployed with commercial customers under contracts and the commercial team continues to expect further progress across a range of sectors for this industry leading solution for the safe storage and transportation of end-of-life li-ion batteries. Recyclus is also manufacturing further boxes to meet current sales contracts.

Robin Brundle, Chairman of Technology Minerals and Director of Recyclus, said: *"We are pleased to see ongoing steady progress throughout our business, particularly at our Wolverhampton facility. July has been the busiest for us commercially where we have exceeded our battery throughput targets and continued to build traction across a number of sectors in the UK market which require an end-to-end battery recycling solution. As we enhance our relationships within the recycling industry, both established and new, we are excited to build on this success and position Recyclus as the UK's premier choice for safe transportation, safe storage and recycling of lithium-ion batteries."*

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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.

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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