

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which is part of UK law by virtue of the European Union (withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

6 November 2024

Neometals Ltd

("Neometals" or "the Company")

Results of Entitlement Offer

Sustainable process technology developer, Neometals Ltd (ASX: NMT & AIM: NMT) (**Neometals or the Company**), advises that Neometals' non-renounceable pro-rata entitlement offer announced on the ASX on 11 October 2024 (**Entitlement Offer**)^[1] of new fully paid ordinary shares in Neometals (**New Shares**), closed on 30 October 2024.

*Capitalised terms not defined in this announcement have the meaning given to them in the offer booklet released on the ASX by NMT on 11 October 2024 in relation to the Entitlement Offer (**Offer Booklet**).*

Neometals received applications from Eligible Shareholders under the Entitlement Offer for 12,643,088 New Shares at the issue price of A 0.09 per New Share (**Offer Price**), representing an approximate 22% take up. Eligible Shareholders were also offered the opportunity to apply for additional New Shares in excess of their Entitlement, at the Offer Price under the Top Up Facility. When combined with the Top Up Facility, valid applications from Eligible Shareholders in respect of the Entitlement Offer were approximately A 3.1 million. New Shares under the Entitlement Offer have been issued today, with the normal trading of those New Shares expected to begin on 7 November 2024.

Shortfall Notification	
Total number of New Shares available under the Entitlement Offer	57,496,821
Total number of New Shares subscribed for under the Entitlement Offer (excluding the Top Up Facility)	12,643,088
Total number of New Shares subscribed for under the Top Up Facility	22,039,300
Total New Shares subscribed for under the Entitlement Offer (including the Top Up Facility)	34,682,388
Total Shortfall Shares	22,814,433

Neometals reserves the right to place any Shortfall Shares at its discretion (including in conjunction with the Lead Manager) but has made no decision to do so at this stage. Any Shortfall must be issued within three months after the Closing Date and at a price per New Share that is not less than the Offer Price. Shortfall Shares will not be allocated or issued where Neometals considers that to do so would result in a breach of the Corporations Act, the Listing Rules or any other relevant regulation or law.

Total Funds Raised

Together with the Placement to sophisticated, professional and other institutional investors that raised approximately A 4 million (before costs), the gross proceeds under the Placement and the Entitlement Offer (the Entitlement Offer and the Placement are together referred to as the **Offer**) are approximately A 7.1 million.

The proceeds from the Offer will be directed towards:

- LiB recycling development
- Lithium and vanadium technology research and development
- Barrambie Gold and Titanium
- Staff, general and administrative costs

Application will be made to the London Stock Exchange for the New Shares to be admitted to trading on AIM. It is

currently expected that Admission will become effective, and that dealings in the New Shares will commence on AIM, at 8.00 a.m. on 11 November 2024. The Enlarged Issued Share Capital, as increased by the New Shares, immediately following Admission (and excluding any issues of shares pursuant to the exercise of any employee share incentives or options between the date of this Announcement and Admission) will be 769,425,084 Ordinary Shares.

The New Shares, when issued, will be credited as fully paid and will rank on Admission pari passu in all respects with each other and with the Existing Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Authorised for release by the Board of Neometals Ltd.

- ENDS -

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About Neometals

Neometals facilitates sustainable critical material supply chains and reduces the environmental burden of traditional mining in the global transition to a circular economy.

The Company is commercialising a portfolio of sustainable processing solutions that recycle and recover critical materials from high-value waste streams.

- Neometals' core focus is its patented, **Lithium-ion Battery ("LiB") Recycling technology (50% NMT)**, being commercialised in a 50:50 incorporated JV (Primobius GmbH) with 150-year-old German plant builder, SMS group GmbH. Primobius is supplying Mercedes-Benz a 2,500tpa recycling plant and operates its own LiB Disposal Service in Germany. Primobius' first 21,000tpa commercial plant will be offered to Stelco under an existing technology licence for North America.

Neometals is developing two advanced battery materials technologies for commercialisation under low-risk, low-capex technology licensing business models:

- **Lithium Chemicals (70% NMT)** - Patented ELi™ electrolysis process, co-owned 30% by Mineral Resources Ltd, to produce battery quality lithium hydroxide from brine and/or hard-rock feedstocks at lowest quartile operating costs. Pilot scale test work and Engineering Cost Study update planned for completion in DecQ 2024; and
- **Vanadium Recovery (100% NMT)** - Patent pending hydrometallurgical process to produce high-purity vanadium pentoxide from steelmaking by-product ("Slag") at lowest-quartile operating cost and carbon footprint.

For further information, visit: www.neometals.com.au.

[1] For full details refer to Neometals ASX announcement headlined "Neometals Successfully Closes 4 Million Placement and Announces Entitlement Offer" released on 11 October 2024.

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