

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.

17 December 2024

Technology Minerals Plc

("Technology Minerals" or the "Company")

Black mass offtake agreement

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 Glencore plc ("Glencore"), one of the world's largest globally diversified natural resource companies.

Under the terms of the agreement, Recyclus will sell its black mass, which is produced at its industrial-scale lithium-ion ("Li-ion") facility in Wolverhampton, to Glencore's European network and operations. The black mass sales begin with a 100-tonne trial, after which commercial terms will be revisited.

The agreement represents Recyclus' strategy to sell black mass to multiple key geographical partners as it continues to build its inventory of the material and demonstrates the company's global reach and growing reputation in this specialised field. The partnership with Glencore provides Recyclus with access to an additional market in a new locale, emphasising its internationally focused strategy.

Black mass contains metals essential to battery production including lithium, manganese, nickel and cobalt, which can be reprocessed and sold back into the manufacturing supply chain. Recyclus' proprietary solution for end-of-life batteries into black mass has achieved a significant recycling rate.

The agreement with Glencore follows Recyclus' previous agreement with LOHUM, India's leading producer of sustainable energy transition metals. The commencement of the sale of black mass under the agreement with LOHUM has been subject to delays in progressing regulatory clearances between the respective UK and Indian governments. Glencore offers a more immediately accessible market for the sale of black mass into the European market.

Robin Brundle, Chairman of Technology Minerals and Director of Recyclus, said: *"This marks another key milestone in our mission to return the critical minerals needed to power a sustainable transition to the battery supply chain. As the second agreement of this nature with an international partner, the deal is a strong endorsement for our battery recycling processes and demonstrates the demand for black mass. Commercial traction for our recycling solutions continues to increase, and the agreement further underscores our potential to build international trading partners as the world shifts to electrification."*

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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 Glencore PLC

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities that advance everyday life. Through a network of assets, customers and suppliers that spans the globe, we produce, process, recycle, source, market and distribute the commodities that support decarbonisation while meeting the energy needs of today.

With over 150,000 employees and contractors and a strong footprint in over 35 countries in both established and emerging regions for natural resources, our marketing and industrial activities are supported by a global network of more than 50 offices.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

We will support the global effort to achieve the goals of the Paris Agreement through our efforts to decarbonise our own operational footprint. We believe that we should take a holistic approach and have considered our commitment through the lens of our global industrial emissions. For more information see our 2024-2026 Climate Action Transition Plan and the About our emissions calculation and reporting section in our 2023 Annual Report, available on our website at glencore.com/publications.

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