

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.

20 December 2024

Neometals Ltd

("Neometals" or "the Company")

Proposed Cancellation of Admission to AIM

Sustainable process technology developer, Neometals Ltd (ASX: NMT & AIM: NMT) ("Neometals" or "the Company") announces the proposed cancellation of the admission of its Ordinary Shares ("shares") to trading on AIM (the "Cancellation" or "Delisting") in accordance with Rule 41 of the AIM Rules for Companies ("AIM Rules"). It is expected that Cancellation will occur on 3 February 2025.

Highlights

- Following the Cancellation, the Company's shares will remain listed on the Australian Securities Exchange ("ASX"), which will continue as the primary trading venue for its equity securities.
- The Company is providing an opportunity for each Depositary Interest ("DI") holder to become a registered shareholder on the Australian share register.

Reasons for the AIM Delisting

Following an extensive review, the Board has concluded that the Company's admission to trading on AIM is not delivering sufficient value for Shareholders.

In reaching this conclusion, the Directors have considered the following key factors:

- The challenging conditions which have impacted the UK market since its admission to trading on AIM in 2022, which have made it challenging to raise capital in the UK.
- The low levels of liquidity and trading volumes in Neometals' shares on AIM, with shares represented by DIs accounting for less than 1% of Neometals' issued share capital.
- The cost of maintaining admission to trading on AIM, including professional fees, listing fees payable and incremental legal, auditing and insurance fees.
- The considerable amount of management time and regulatory burden associated with maintaining the Company's admission to trading on AIM, in addition to the ASX listing.

It is the opinion of the Board that streamlining the Company share listings will not materially nor adversely impact existing Shareholders as they will still be able to trade on the ASX.

Process for Cancellation

Rule 41 of the AIM Rules requires any AIM company that wishes the London Stock Exchange to cancel the admission of its shares to trading on AIM to notify shareholders and to separately inform the London Stock Exchange of its preferred cancellation date at least 20 clear business days prior to such date.

Accordingly, the Company through its nominated adviser, Cavendish Capital Markets Ltd, has notified the London Stock Exchange of the Company's intention to cancel the Company's admission of the shares to trading on AIM and it is expected that the Cancellation will become effective at 7.00 a.m. on 3 February 2025.

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On the basis that the Company's shares will continue to be listed on ASX, which is an AIM Designated Market (as defined by the AIM Rules for Companies), the Company is not required to seek Shareholder approval for the Cancellation.

The full timetable of expected events is set out at the end of this announcement.

Information for Depositary Interest ("DI") holders

The Company's shares will continue to be traded on AIM until market close (4.30 p.m. London time) on 31 January 2025. Thereafter, there will be no public market in the United Kingdom on which the shares can be traded. After the closure of the DI facility on 5 February 2025 all remaining DI holders will have their holding transferred on a 1:1 basis to the Company's Australian share register and will therefore retain shares that are tradeable on the ASX, so will not be disadvantaged. These shares will be held on the Australian share register in issuer sponsored form, with a holding statement despatched by post to each DI holder's registered address. To trade shares in the future on the ASX, former DI holders will need to engage a local broker or a nominee capable of placing and settling share trades in Australia.

DI holders who wish to withdraw their DIs from CREST and take receipt of shares on the Australian share register, prior to the closure of the DI facility, should contact their broker without delay.

Neometals advises DI holders to seek independent financial advice regarding the AIM Delisting and their shares represented by DIs.

Expected Timetable of Principal Events

Event	Time and/or date
Announcement of proposed AIM Cancellation	20 December 2024
Expected last day of dealings in the Ordinary Shares on AIM	31 January 2025
Expected time and date of the AIM Cancellation	7.00 a.m. (UK time) on 3 February 2025
Closure of the DI facility	5 February 2025

Further information

Information on the delisting and termination of depositary arrangements and the options available to depositary interest holders, including how to sell their depositary interests, will be sent to depositary interest holders from Computershare. For further information on the transfer of LSE depositary interest holdings to ASX shares or for queries related to sale options, please contact:

Computershare Investor Services PLC

Telephone: + 44 (0) 370 703 6075

Email: WebCorres@computershare.co.uk

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For more information, please contact:

Neometals Ltd

Chris Reed, Managing Director & Chief Executive Officer

+61 8 9322 1182

Chris Kelsall, CFO & Company Secretary

+61 8 9322 1182

Cavendish Capital Markets Ltd - NOMAD & Broker

Neil McDonald

+44 (0)131 220 9771

Peter Lynch

+44 (0)131 220 9772

Adam Rae

+44 (0)131 220 9778

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

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- 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. Successfully completed pilot scale test work and planning further development with industrialisation partners under a technology licensing business model; 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. Planning to exploit under a technology licensing business model. Project financing process for first commercial plant in progress.

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

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