

17 January 2025

Neometals Ltd

("Neometals" or "the Company")

Cancellation of Performance Rights

Sustainable process technology developer, Neometals Ltd (ASX: NMT & AIM: NMT) ("Neometals" or "the Company") announces that 3,202,029 Performance Rights have been cancelled owing to conditions not having been met or becoming incapable of being satisfied. Included within this cancellation are 574,049 Performance Rights previously awarded to Chris Reed, Chief Executive Officer.

The updated interests of Chris Reed (following cancellation of 574,049 Performance Rights pursuant to the PRP) in the share capital of the Company are as follows:

PDMR	Vested performance rights	Total performance rights*	Total shares (direct and indirect)	% of issued capital
Chris Reed	Nil	3,795,999	11,877,003	1.5%

*Unvested PRP Performance Rights which remain subject to vesting conditions.

As a result of the issue and cancellation of the Performance Rights pursuant to the Company's PRP, the Company has the following securities on issue:

- 769,425,084 fully paid ordinary shares.
- 11,286,322 performance rights issued pursuant to the terms of the PRP remain unvested and are subject to performance testing in accordance with their terms of issue.

The above figure of 769,425,084 ordinary shares on issue may be used by shareholders as the denominator for calculations when determining if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

- ENDS -

For more information, please contact:

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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 operating Mercedes-Benz e Q500tes recycling plant and operates its own LiB

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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