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Technology Minerals PLC
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Technology Minerals Plc

("Technology Minerals" or the "Company")

Recyclus, in collaboration with Mint Innovation, Jaguar Land Rover and the University of Warwick, wins £8.1m to accelerate Lithium-ion battery project

Technology Minerals Plc (LSE: TM1), the first UK listed company focused on creating a sustainable circular economy for battery metals, is pleased to announce that its 48.35% owned battery recycling business, Recyclus Group ("Recyclus"), through its 100% owned subsidiary LiBatt Recycling Ltd ("LiBatt"), has jointly secured £8.1m in funding via a consortium with Mint Innovation ("Mint"), Jaguar Land Rover ("JLR") and WMGUniversity of Warwick ("WMG"). The investment is fifty percent funded by the Department for Business and Trade ("DBT") through theAdvanced Propulsion Centre UK("APC"), and the balance by the project partners themselves.

Highlights:

- Consortium between LiBatt, Mint, JLR, and WMG secures £8.1m to accelerate UK lithium-ion ("Li-ion") battery recycling solution.
- The project will prove Mint's low-carbon, hydrometallurgical black mass refining technology at demonstration scale, with recycled critical materials such as lithium, nickel and cobalt produced as part of an onshore circular battery supply chain for electric vehicles ("EVs").
- The £8.1m investment is jointly funded by the DBT through the APCcollaborative R&D funding programme, and by the project partners themselves who are collectively contributing 50% of the total programme spend.
- This initiative is part of the UK Government's £2.5bn DRIVE35 programme supporting the UK EV manufacturing supply chain and creating jobs in a sustainable industry.

The Advanced Propulsion Centre UK (APC) collaborates with UK government, the automotive industry, and academia to facilitate driving research and investment in zero-emission vehicle manufacturing. Established in 2013 and jointly funded by the Department for Business and Trade (DBT and the automotive industry, the APC accelerates the technologiesthat support the transition to zero-emission vehicle manufacturing and towards a net-zero automotive supply chain in the UK.

Recyclus-owned LiBatt Recycling, as the UK's first industrial-scale lithium-ion battery recycler - delivering cradle-to-cradle solutions to support the sector in the establishment of circular economy to return critical battery minerals to the supply chain - will provide its market-leading expertise and manufacturing capability to help bring Mint's process to commercial readiness.

Robin Brundle, Chairman of Technology Minerals and Director of Recyclus, said:*"We're thrilled to be collaborating with Mint Innovation, JLR, and WMG on this ground-breaking project, which marks a major milestone in advancing the UK's circular Li-ion battery economy.*
Securing £4.05 million through the APC is not only a strong vote of confidence in the consortium, but also in the role innovative recycling technologies will play in securing domestic supply of critical materials.

"Mint's scalable, low carbon black mass refining process is exactly what the industry needs, and we believe this project will deliver tangible results that move us significantly closer to realising our cradle-to-cradle vision - where end-of-life batteries become the foundation for the next generation."

Dr Will Barker, CEO of Mint Innovation, said:*"Our team is incredibly excited to partner with JLR, LiBatt Recycling, and the University of Warwick in this innovative consortium. Together, we're able to advance zero emission automotive manufacturing at a faster pace, pioneering sustainable lithium-ion battery recycling solutions to secure onshore supply of green materials critical for the UK's rapidly growing EV industry."*

Enquiries

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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

Since July 2023, Recyclus Group has operated a national, industrial-scale lithium-ion battery recycling service that supports the UK's transition to carbon neutrality. The Group's commitment to cradle-to-cradle battery recycling reduces reliance on the extraction of virgin materials, promotes a circular economy for these metals within the UK, supports the advancement of next-generation recycling technologies, and aligns with the UK's resilience and critical minerals strategy.

With strategic backing from Technology Minerals, Recyclus plays a central role in lithium-ion battery recycling and contributes significantly to the circular economy for battery metals.

Further information on Recyclus Group is available at https://www.recyclusgroup.com/

About Mint Innovation

Mint Innovation, a leading cleantech company accelerating circular green metals into local economies, uses naturally occurring biomass, hydrometallurgy and smart chemistry to carefully extract green metals from waste. Mint Innovation launched the world's first commercial scale PCB recovery technology in Sydney 2022, and has plans to scale the technology globally, and expand technology to break down other harmful waste streams.

Mint's patented technology has been announced at COP28 as a runner-up in the 'Outstanding Projects' category by Mission Innovation's Net-Zero Awards and won the 2023 InnovationAus awards for Advanced Manufacturing and Energy and Renewables. Mint was also recognised as the World Economic Forum's Technology Pioneer in 2022.

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