

4 August 2025

Technology Minerals Plc
("Technology Minerals" or the "Company")

Loan Agreement with Close Brothers

Technology Minerals Plc (LSE: TM1), the UK's pioneering firm in establishing a circular economy for battery metals, announces that Recyclus Group Ltd ("Recyclus"), its 48.35% owned battery recycling business, has entered into a £1.1 million loan agreement (the "Loan") with Close Brothers Group plc ("Close Brothers").

The agreement marks a significant milestone in Recyclus' growth journey, representing a strong vote of confidence in the company's business model and future potential. The funding will directly support the ongoing development and progression of the Wolverhampton plant, enabling Recyclus to scale production more rapidly.

This strategic investment is expected to enhance the plant's profitability, productivity, and operational efficiency, while also strengthening Recyclus' revenue streams as it continues to commercialise its innovative recycling technology. The asset-backed loan is for a term of five years.

Robin Brundle, Executive Chairman of Technology Minerals and Recyclus Group and Co-Founder of Recyclus Group, said: "We are pleased to have secured debt financing from Close Brothers, partnering with a leading financial institution to access non-dilutive capital in support of our growth strategy. Close Brothers has been impressed with our long-term vision, including plans to develop multiple facilities to meet the growing demand for lithium-ion battery recycling. As we scale our operations, Close Brothers has expressed an interest in deepening the relationship, further strengthening our position with the support of a financial partner that shares our confidence in the business and its future growth."

Enquiries

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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. 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 Close Brothers

Close Brothers is a leading UK merchant banking group providing lending, deposit taking and securities trading. Close Brothers employs approximately 3,000 people, principally in the United Kingdom and Ireland. Close Brothers Group plc is listed on the London Stock Exchange and is a constituent of the FTSE 250.

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