

Quarterly Report

Q3 FY25

At a glance

Capital structure

3.4B

Shares on issue

\$13.6M

Market cap

\$0.104M

Cash 31 March 2025

\$0

Debt

ASX Code

RIL

Board of Directors

Executive Director

Michael O'Leary-Collins

Lithium-Ion Battery Recycling

Sweden, Norway, Denmark & Finland, UK & Ireland, Italy, Slovakia & SE Europe for certain licensed technology for deployment of patented hydrometallurgical circuits with Europe-wide coverage for sourcing for all forms of end-of-life portable and EV battery feedstock

About Redivium (EST. 2002)

Redivium aims to provide advanced battery recycling technology across Europe.

With strong European regulation and funding that supports recycling innovation, Redivium aims to become a leading European battery recycler.



LiB Recycling

Key Highlights

- **Launch of Redivium Trading Division:** Commenced soft-launch phase with offtake and tolling activities underway in partnership with WMC Energy BV. Early signs point to encouraging near-term revenue generation through sales of black mass and NMC-type battery feedstock under a value-sharing model.
- **UK Spoke Project Progress:** Nearing finalisation of lease for proposed plant in Wrexham, North Wales; site surveys completed. Project engineering works and permitting assessments continue alongside UK grant and investment support applications.
- **Offtake Agreement Secured:** Execution copies of Substantive Agreement with WMC Energy BV for global black mass marketing and offtake from the planned UK recycling facility issued.
- **European Expansion Continues:** Executed binding Collaboration Agreement with Retela AR Europe SRO for Czechia project. Engagements continue with tolling partners and compliance schemes across Italy and Central/South East Europe.
- **Equipment Supply Agreement Finalised:** Entered into a supply contract with Turkish vendor Proses Makina for capex equipment procurement supporting continental EU operations. Funding discussions advancing with international financial institutions.
- **Frankfurt Listing Supports Green Bond Strategy:** Progressing efforts for green bond issuance with initial coverage targeting listing on Vienna Stock Exchange.

Operational Update

Redivium Trading Division In Q3 FY25, Redivium initiated operations under the Redivium Trading brand, targeting short-term revenue from black mass trading and tolling. Working closely with commodities broker WMC Energy, the team has re-engaged former supply partners and established new dialogues with collectors and recyclers across Europe. Materials are already being sourced and contracts for tolling and value-share sales are under active negotiation, with first commissions expected in Q3 FY25.

Redivium is also in negotiations with an Italian tolling operator for a processing partnership enabling the Company to control black mass output from shredding to offtake. This expands Redivium's operational capabilities while embedding best practice compliance and traceability for its counterparties and partners.

UK Operations Redivium completed its site survey for the proposed UK Spoke facility in Wrexham and is finalising lease documentation. Engineering firm Chris Wilson Consulting has completed the feasibility study, and the Company is assessing financing options, including UK and international grant programmes. Final Investment Decision remains subject to funding.

European Strategic Partnerships Progress continues under the WES/SNRB collaboration in Romania, including engineering studies and feedstock planning for a 10TPD shredding circuit. The Czechia project, in partnership with Retela AR Europe SRO, was formally launched with planning underway for feasibility study and permitting.

Additionally, Redivium advanced a supply agreement with Proses Makina for critical equipment across its Turkish and wider EU operations. Discussions with international financial institutions regarding capex funding are progressing constructively.

LFP Recycling and Product Development Redivium's role in the ReLiFe LFP battery recycling project with Greece's Sunlight Group continues. The pilot project, backed by EU funded EIT RawMaterials, targets the recovery of lithium carbonate, iron phosphate and graphite. Complementary work on combining alkaline and LFP-derived phosphates into a soil enhancer remains in early development stages.

Looking Ahead Redivium continues to prioritise capital raising for the UK Project together with rapid deployment of revenue-generating activities, with a near-term focus on trading, tolling and offtake agreements in parallel with finalising funding for the broader continental EU site development. The Company remains confident that its multi-country, compliance-led approach to portable battery recycling will position it to become a systemically relevant recycler and thus benefit from EU regulatory tailwinds and growing demand for recycled battery materials.

Corporate

Exploration assets

The Company entered into a binding share sale agreement (**Share Sale Agreement**) with Viridian Capital Pty Ltd (**Viridian**) to sell all of the fully paid ordinary shares in Reed Exploration Pty Ltd (**Reed**), which holds the tenements that make up the Forrestania Project.

On 28 January 2025, the conditions precedent were satisfied and the Share Sale Agreement with Viridian was completed.

Directors resignation

The Company advises that Messrs Jonathan Murray and Andrew Umbers have resigned as Directors of the Company on 31 January 2025.

Entitlement Offer

On 3 February 2025 the Company advised that the pro-rata non-renounceable entitlement offer of one new share for every one share held by eligible shareholders at an issue price of \$0.001 each (**Entitlement Offer**) set out in the Prospectus dated 2 December 2024 has closed without the minimum subscription having been met.

Capital Structure at 31 March 2025

DESCRIPTION	NUMBER
Fully paid ordinary shares	3,402,355,462
Unlisted Options exercisable at 6.1 cents on or before 25 November 2025	55,000,000
Unlisted Options exercisable at 3.2 cents on or before 25 November 2025	5,000,000
Unlisted Options exercisable at 1.1 cents on or before 25 November 2025	5,000,000
Unlisted Options exercisable at 1.5 cents on or before 5 October 2027	25,000,000
Unlisted Options exercisable at 1.5 cents on or before 27 November 2027	30,000,000
Unlisted Options exercisable at 2.5 cents on or before 27 November 2027	30,000,000
Unlisted Options exercisable at 1.5 cents on or before 19 January 2027	25,000,000
Performance Rights expiring 31 December 2025	24,000,000
Performance Rights expiring 31 December 2026	24,000,000

Financial

The Company had cash on hand as of 31 March 2025 of approximately \$104,000.

Related Party payments for the Quarter, as outlined in the Appendix 5B at section 6.1, totalled \$76,000 which included amounts paid for directors' fees and services provided by directors.

Refer to the Quarterly Cash Flow Report for an overview of the Company's financial activities during the Quarter.

This ASX announcement has been authorised for release by Michael O'Leary-Collins, Executive Director.

For further information, please contact:

Michael O'Leary-Collins
Executive Director
info@redivium.com

ASX Announcements

ASX announcements during the quarter:

DATE	ANNOUNCEMENT
01/04/2025	Change of Classification
14/03/2025	Half-Year Financial Report
03/02/2025	Cancel – Proposed issue of securities – RIL
03/02/2025	Final Director's Interest Notices (JM, AU)
03/02/2025	Continuation of Suspension from Quotation
03/02/2025	Directors Resignation
03/02/2025	Green Bond Update
03/02/2025	Entitlement Offer Update
30/01/2025	Market Development Agreement with Retela
29/01/2025	Quarterly Activities & Cash Flow Report
28/01/2025	Completion of Sale of Forrestania Project
21/01/2025	Update – Proposed Issue of Securities – RIL
21/01/2025	Entitlement Offer – Extension to Closing Date
20/01/2025	Binding Term Sheet for Offtake
07/01/2025	Application for Quotation of Securities – RIL
07/01/2025	Request for Extension of Voluntary Suspension
07/01/2025	Update – Proposed Issue of Securities – RIL
07/01/2025	Entitlement Offer – Extension to Closing Date

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

REDIVIUM LIMITED

ABN

52 099 862 129

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	–	–
1.2 Payments for		
(a) research and development	–	–
(b) product manufacturing and operating costs	(246)	(817)
(c) advertising and marketing	–	–
(d) leased assets	–	–
(e) staff costs	(9)	(251)
(f) administration and corporate costs	(252)	(532)
1.3 Dividends received (see note 3)	–	–
1.4 Interest received	4	15
1.5 Interest and other costs of finance paid	–	–
1.6 Income taxes received/(paid)	–	–
1.7 Government grants and tax incentives	–	–
1.8 Other (provide details if material)	–	68
1.9 Net cash from / (used in) operating activities	(503)	(1,517)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	–	–
(b) businesses	–	–
(c) property, plant and equipment	–	–
(d) investments	–	–
(e) intellectual property	–	–
(f) other non-current assets	–	–

Mining exploration entity or oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	–	–
	(b) businesses	350	400
	(c) property, plant and equipment	–	–
	(d) investments	–	–
	(e) intellectual property	–	–
	(f) other non-current assets	–	–
2.3	Cash flows from loans (to) / from other entities	–	–
2.4	Dividends received (see note 3)	–	–
2.5	Other (provide details if material)	–	–
2.6	Net cash from / (used in) investing activities	350	400
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	–	–
3.2	Proceeds from issue of convertible debt securities	–	–
3.3	Proceeds from exercise of options	–	–
3.4	Transaction costs related to issues of equities, securities or convertible debt securities	(1)	(16)
3.5	Proceeds from borrowings	–	–
3.6	Repayment of borrowings	–	–
3.7	Transaction costs related to loans and borrowings	–	–
3.8	Dividends paid	–	–
3.9	Other (provide details if material)	–	–
3.10	Net cash from / (used in) financing activities	(1)	(16)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	258	1,237
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(503)	(1,517)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	350	400
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1)	(16)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	–	–
4.6	Cash and cash equivalents at end of period	104	104

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	104	258
5.2 Call deposits	60	110
5.3 Bank overdrafts	–	–
5.4 Other (provide details)	–	–
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	164	368

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	76
6.2 Aggregate amount of payments to related parties and their associates included in item 2	–
<p>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments</p> <p>Description: Directors' salaries and fees including statutory superannuation where applicable. Legal services provided by the director.</p>	

Mining exploration entity or oil and gas exploration entity quarterly report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.		
7.1 Loan facilities	–	–
7.2 Credit standby arrangements	–	–
7.3 Other (please specify)	–	–
7.4 Total financing facilities	–	–
7.5 Unused financing facilities available at quarter end		–
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(503)
8.2 Cash and cash equivalents at quarter end (item 4.6)	104
8.3 Unused finance facilities available at quarter end (item 7.5)	–
8.4 Total available funding (item 8.2 + item 8.3)	104
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.21
Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.	
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No. The Group does not expect to maintain current levels of net operating cash flows, as expenses have been reduced with certain contractors agreeing to defer a portion of their fees to be paid a later stage.	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes. The Company is in active discussions with potential investors regarding equity or loan funding to support ongoing project development. It is confident in a favourable outcome.	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: The Company expects to continue its operations and meet its business objectives based on its reduced expenditure profile and ongoing funding discussions.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 1 May 2025

Authorised by: Michael O'Leary-Collins

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.