

## QUARTERLY ACTIVITIES REPORT FOR QUARTER ENDED SEPTEMBER 2025

**27 November 2025**

PERTH – Redivium Limited (ASX: RIL; FSE: HR90) ("**Redivium**" or "the **Company**") provides investors with an update on its activities during the September 2025 quarter.

During the September quarter, Redivium Limited continued to progress essential corporate and compliance activities covering but not limited to its business review, recapitalisation planning and project development activities while the Company's securities remained suspended from quotation on the ASX. Work during the quarter was focused on assessing the Company's capital structure, engaging with prospective funding parties and preparing the material required to support a future reinstatement.

The Board undertook a detailed review of the Company's operational and financial position, including the examination of restructuring options and a range of potential funding pathways. Several parties were engaged for preliminary discussions and high-level due diligence; however, no formal funding proposals were received during the period. The Company has since shifted its recapitalisation strategy toward engagement with Australian investor groups and is progressing plans for a capital raising intended to support reinstatement once ASX requirements are satisfied. A pre-submission package for the ASX, covering the proposed capital structure, intended board changes, outstanding reporting and reinstatement pathway, is in preparation.

Project development activity during the quarter centred on the Company's planned UK lithium-ion battery recycling facility. Due to a change in the premises associated with this project, elements of the feasibility study require revision, including updated environmental assessments, permitting requirements and site-specific design adjustments. The completion of the reworked feasibility study is now expected to occur during the second quarter of 2026. The Company remains confident about the

technical and economic fundamentals of the project and is progressing discussions with strategic partners to support the updated study.

Feasibility studies for the Company's planned continental European recycling projects in Czechia and Romania also continued during the period. These studies remain broadly aligned with their respective timelines and are supported by contracted feedstock arrangements that provide a foundation for long-term project planning. Further updates will be provided as each study progresses toward completion.

During the quarter, the Company also reviewed its position regarding the previously negotiated lease for the proposed Wrexham site in the United Kingdom. Due to timing, covenant and suspension-related constraints, the Company was unable to proceed with the lease. While this delays establishment of the original premises, all major supporting project components remain in place, including contracted feedstock supply, the engineering procurement and construction arrangements and an existing multi-year offtake agreement for black mass material.. The Company has identified several alternative UK site options and will recommence feasibility work once a replacement site is finalised.. The evaluation of a modular refining solution, which may enable future production of battery-grade materials within the UK, is also continuing as part of broader project planning.

The Company will continue advancing its recapitalisation planning, preparation of ASX submissions and development of its UK and European project workstreams. Further updates will be provided as material developments occur.

### **Corporate**

Corporate activity for the quarter was limited to governance, compliance and preparation for the recapitalisation and reinstatement process. No funds were paid to related parties during the period.



## Financial and Capital Structure

At 30 September 2025, the Company held cash reserves of approximately \$18,000. The capital structure remained unchanged, with 3,402,355,462 fully paid ordinary shares on issue, together with existing classes of unlisted options and performance rights. There were no payments to related parties 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  
Redivium Limited  
Email: [MOLearyCollins@redivium.com](mailto:MOLearyCollins@redivium.com)

### About Redivium Limited ([www.redivium.com](http://www.redivium.com))

Redivium aims to provide advanced battery recycling technology across Europe. Redivium also has commercialisation rights to hydrometallurgical technology originally developed by Neometals and licensed from ACN 630 589 507 Pty Ltd for the UK, Ireland, Scandinavia (Denmark, Finland, Norway, Sweden), Italy, and Central and South-East Europe (Albania, Bulgaria, Bosnia and Herzegovina, Croatia, Greece, Romania, Serbia, Slovakia and Slovenia). ACN 630 589 507 Pty Ltd is wholly owned by the German engineering firm SMS Group GmbH.

Redivium's safe recycling processes eliminate lithium-ion battery waste and recover valuable materials including lithium, nickel, copper and anode components for reuse in new battery production. With strong EU regulation and funding that supports recycling innovation amid the automotive industry's electrification, Redivium aims to become a leading battery recycler.

## Appendix 4C

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

Name of entity

**REDIVIUM LIMITED (ASX: RIL)**

ABN

**52 099 862 129**

Quarter ended ("current quarter")

**30 September 2025**

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers		
1.2	Payments for:		
	(a) research and development		
	(b) product manufacturing and operating costs	(7)	(7)
	(c) advertising and marketing		
	(d) leased assets		
	(e) staff costs		
	(f) administration and corporate costs	(30)	(30)
1.3	Dividends received (see note 3)		
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other		
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(37)</b>	<b>(37)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
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		

For personal use only

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) Investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
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 share options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
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 (transfer from call deposit)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	36	36
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(37)	(137)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>(2)</b>	<b>(2)</b>

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

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	(2)	36
5.2 Call deposits	20	20
5.3 Bank overdrafts		
5.4 Other (Restricted Cash)		
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>18</b>	<b>56</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	-
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>	
Fees include Salaries, Director Fees and Consulting Fees to Executive Director and Non-Executive Directors	

<b>7. Financing facilities</b> <i>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.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>		
<b>7.5 Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a summary of each finance 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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(37)
8.2 Cash and cash equivalents at quarter end (item 4.6)	18
8.3 Unused finance facilities available at quarter end (item 7.5)	
8.4 Total available funding (item 8.2 + item 8.3)	<b>56</b>
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>0.48</b>
<i>Note: if the entity has reported positive net operating cash flows 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.</i>	
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 the cashflows to remain at this level. The Group has reduced expenses considerably and certain contractors have agreed to defer a portion of their fees until 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 Group has entered into an mandate with an advisor to raise up to \$3m, subject to a number of conditions being met including re-quotation on ASX.	
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: Yes – refer to 8.6.2 above	
<i>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.</i>	

## Compliance statement

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

**Date:** 27 November 2025

**Authorised by:** Michael O'Leary-Collins  
(Name of body or officer authorising release – see note 4)

### Notes

- 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.
- 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 standard applies to this report.
- 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.
- 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".
- 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.

For personal use only