

Collaboration with De Nora for ELi Process

Neometals Ltd (ASX: NMT) (“**Neometals**” or “**the Company**”), and leading mining services provider Mineral Resources Limited (ASX: MIN) (“**MIN**”) are pleased to announce that their 70:30 co-owned company, Reed Advanced Materials Pty Ltd (“**RAM**”), has entered into a Collaboration Agreement with Industrie De Nora S.p.A, the global electrochemical technology company headquartered in Italy and its Japanese subsidiary De Nora Permelec Ltd (collectively “**De Nora**”).

De Nora is a recognised leader in electrochemical products — including its Cechlo electrolysis solutions — while RAM owns the patented ELi Process™ for converting lithium chloride brines into battery-grade lithium hydroxide or carbonate.

Under the Collaboration Agreement, RAM and De Nora will:

- jointly **design, build and commission** a Pilot Plant integrating De Nora’s electrolysis equipment (the “**DN System**”) with RAM’s ELi Process™;
- advance the integrated solution from Technology Readiness Level 6 to 7, conducting continuous pilot-scale operation and performance validation at an end-user site (nominally Argentina, subject to Rio Tinto approval¹); and
- establish a steering committee with representation from both parties to oversee engineering, testing, IP allocation and future development planning.

De Nora will supply the electrolysis system (including electrolysis stack, balance-of-plant, safety and control systems), while RAM will manage brine purification and conditioning, system integration, lithium-hydroxide crystallisation, and overall plant control and supervision.

Each party will retain ownership of its pre-existing intellectual property (“**IP**”). New (“**Foreground**”) IP generated by the project will be owned by the party responsible for the relevant scope. Licences between the parties will be limited to what is necessary for project execution.

The Agreement has a term of three years, during which each party funds its own scope. Supply of De Nora equipment will be subject to separate commercial agreements.

Subject to successful pilot operation, RAM and De Nora intend to negotiate in good faith potential pathways to commercial-scale deployment, under which:

- De Nora may become RAM’s preferred supplier of electrolysis equipment for ELi Process™ plants; and
- RAM may recommend De Nora as preferred electrolysis equipment provider to ELi Process™ customers, subject to mutually agreed commercial terms.

¹ For full details refer to Neometals’ ASX announcement dated 26 June 2025 titled “MoU with Rio Tinto for ELi Process”

Commenting on the announcement, RAM Director Christopher Reed said:

"Partnering with a global electrochemical leader such as De Nora is an important step in maturing the ELi Process™ to commercial readiness. The proposed collaboration aligns a best-in-class electrolysis provider with our proprietary lithium process, with a clear focus on, designing, installing, and operating a fully integrated lithium hydroxide Pilot Plant on an industrial site thus building a foundation for future commercial plants."

Luca Buonerba, De Nora's Chief Marketing and Business Development Officer added:

"This agreement with Neometals represents a further step for De Nora in building our portfolio of solutions targeting the lithium value chain. "By deploying our Cechlo system as integral part of the ELi Process™, we can ensure that lithium resources are refined sustainably, reducing environmental impact and strengthening supply security, thus enabling a viable decarbonization. The parties will now proceed to finalise Pilot Plant engineering, establish project milestones and subject to Rio Tinto's approval² commence procurement, fabrication and planning for on-site installation and commissioning. Neometals will update the market as material milestones are reached."

Authorised on behalf of Neometals by Christopher Reed, Managing Director.

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About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of critical and valuable materials essential for a cleaner future. The Company is commercialising a portfolio of low-cost sustainable processing solutions for critical materials in parallel with the exploration and development of mining operations at its Barrambie Gold Project.

The Company's upstream mineral asset has two distinct styles of mineralisation containing precious metals and industrial minerals:

- **Barrambie Gold (100% NMT)** – historic high-grade gold producing area in the prolific Murchison Gold Belt, with very limited modern exploration. Maiden gold exploration target highlighted potential for camp-scale brownfields gold discoveries. Completed infill and extensional drilling at Ironclad in DecQ2025. Assay results and new MRE scheduled for MarQ2026. Entered LOI with mining contractor for a production JV on Ironclad deposit. Barrambie is proximal to a number of third-party processing facilities and transport infrastructure.

- **Barrambie Titanium and Vanadium (100% NMT)** – the world's second highest grade hard-rock titanium deposit is currently in a divestment process.

The Company's portfolio of processing solutions under development comprise:

- **Lithium Chemicals (70% NMT)** – patented ELi Process™ co-owned 30% by Mineral Resources Ltd, aiming to produce battery quality lithium hydroxide and carbonate from brine and/or hard-rock feedstocks at lowest quartile operating costs. Successfully completed Pilot scale test work and planning industrial validation with partners including Rio Tinto and commercialisation through a technology licensing business model.
- **Vanadium Recovery (100% NMT)** – patent pending hydrometallurgical process, aiming to produce high-purity vanadium pentoxide from steelmaking by-product (slag) at lowest-quartile operating cost and carbon footprint, under a technology licensing business model. Project financing process for first commercial plant in progress (86.1% NMT).

² For full details refer to Neometals' ASX announcement dated 26 June 2025 titled "MoU with Rio Tinto for ELi Process"