NEOMETALS INVEST IN US BATTERY START-UP, TYFAST

HIGHLIGHTS

- **US $500,000 investment in fast-charging vanadium-based lithium battery start-up, Tyfast.**
- **Technology provides potential future market for Neometals to supply vanadium.**

Innovative project development company, Neometals Ltd (ASX: NMT) ("**Neometals**"), advises that it has invested US $500,000 in a financing round for private US based battery start-up, Tyfast Energy Corp ("**Tyfast**"). Tyfast, a spin-out from the University of California San Diego, is focussed on developing a long life, fast-charging lithium battery that utilises a proprietary vanadium-based anode technology. The investment is by way of a convertible note providing Neometals with the ability to obtain a minority equity stake in Tyfast.

Tyfast, founded in early 2021 by CEO Dr. G.J. la O', Chief Technology Officer Dr. Haodong Liu and Chief Science Officer Professor Ping Liu, is targeting the production of battery cells that reduce charging times by 20-fold (down to 3 minutes), extending battery life-cycle by 20-fold (up to 20,000 cycles) and maintaining the high energy density found in state-of-the-art lithium-ion batteries.

Tyfast has raised a total of US$1M in this financing round. Proceeds will be utilised by Tyfast to scale up commercialisation activities for this breakthrough battery technology that uses vanadium to make its proprietary anode. Further, the company is developing its vanadium technology to be a drop-in replacement for standard-graphite anodes in lithium-ion battery manufacturing to allow direct integration into existing manufacturing lines for rapid commercialisation.

Tyfast's CEO Dr. G.J. la O' commented:

"*We are delighted to have Neometals as a strategic investor. Tyfast is moving quickly, and the future source of high purity and ethically sourced vanadium will soon be critical path. The potential production of high-purity vanadium compound at Neometals' Vanadium Recovery Project located in Pori, Finland can be a raw material source for Tyfast' s expansion in the European Union. The investment and potential raw material supply will ensure Tyfast can rapidly meet the market demands for the growing energy storage market*".

Neometals' Managing Director Chris Reed commented:

"*To date, Neometals has made a number of strategic investments in the lithium battery supply chain. This opportunity will provide direct exposure to battery electrode materials with Tyfast's vanadium-based anode technology. We are impressed by the Tyfast team and their technology and are pleased to be backing this exciting start-up.*"

Authorised on behalf of Neometals by Christopher Reed, Managing Director

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About Neometals Ltd

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. We leverage our proprietary, green process technologies to generate battery materials projects with unparalleled exposure to commodities most impacted by the energy storage megatrend.

We build value, de-risk and develop these long-life projects with strong partners having a strategic focus on increasing margins through integration down the value chain. We have a growing suite of sustainable downstream, recovery and recycling projects, supporting the global transition to more circular supply chains and cleaner energy.

Our core projects are:

Downstream Materials Processing:

- Lithium-ion Battery Recycling – commercialising a proprietary process for recovering nickel, cobalt and other valuable materials from spent and scrap lithium-ion batteries through a 50:50 incorporated JV with SMS group called Primobius GmbH. Primobius is targeting commencement of 10tpd principal German commercial shredding operation during H1 2022. Development decision on larger 50tpd LIB recycling plants in 2022;
- Vanadium Recovery – sole funding evaluation studies for a 50:50 joint venture with Critical Metals Ltd to recover high-purity vanadium pentoxide from processing steelmaking by-products ("Slag") from leading Scandinavian steelmaker SSAB. Underpinned by a 10-year Slag supply agreement, Neometals is targeting an investment decision to develop a commercial scale processing plant in 2022; and
- ELi® Lithium - commercialising a proprietary process to produce lithium hydroxide from lithium solutions (lithium chloride) using electrolysis to avoid costly and carbon intensive reagents used in traditional chemical conversion. Technology 70:30 owned by NMT and Mineral Resources Limited. Bondalti Chemicals S.A is co-funding and piloting the process in Portugal.

Upstream Mineral Extraction:

- Barrambie Titanium and Vanadium Project - one of the world's highest-grade hard-rock titanium-vanadium deposits. Working towards a development decision in 2022 with potential operating JV partner IMUMR and potential cornerstone product off-taker, Jiuxing Titanium Materials Co.