

PRESS RELEASE

Düsseldorf, November 04, 2020

Primobius enters into MoU with InoBat to operate a commercial lithium-ion battery recycling facility in Eastern Europe

Lithium battery recycling process designed to generate low CO₂ emissions and to deliver high purity chemicals back to the battery manufacturing sector



InoBat offers the latest developments in lithium-ion battery cells to a range of markets and applications.

Primobius GmbH, a joint venture company owned 50:50 by Neometals Ltd, West Perth, Australia, and SMS group GmbH, Germany, is pleased to announce the

execution of a non-binding memorandum of understanding with the Slovakian battery manufacturing company, InoBat Auto j.s.a, Bratislava. The agreement represents the first steps to Primobius' commercial roll-out in Europe and should secure a source for significant volumes of critical plant feed.

The MoU provides an evaluation framework towards a potential Primobius-InoBat cooperation to operate a commercial lithium-ion battery (LiB) recycling facility in Eastern Europe. The commercial shredding operations would be fed by InoBat's battery production scrap and this is anticipated to be followed by hydrometallurgical refining of the black mass (output of the shredding operations) in a hub facility to generate cathode raw materials.

InoBat aims to accelerate the rapid implementation of electro-mobility solutions in Europe by developing a fully integrated value chain, which will increase the global competitiveness of the European economy and provide a long-term sustainable solution to the automotive market. InoBat is building a 'gigafactory' with 10 gw/hr capacity by 2024. It is anticipated that the company will produce 50,000 tons p.a. of new batteries after its full commercial start (expected in 2024).

The agreement comes just one month after finalization of Primobius' incorporation process and underlines the future-oriented lithium battery recycling process designed to generate low CO₂ emissions and to deliver high purity chemicals back to the battery manufacturing sector. Based on the Canadian pilot plant in Lakefield, Primobius is currently setting up a demonstration plant in Hilchenbach, Germany, with planned trials in Q2 2021. In addition to strong progress on its feasibility studies and preparations for the upcoming German recycling demonstration trials, Primobius is currently very active in its endeavours to secure feed sources and offtake partners for potential commercial operations. The Primobius stage one facility for commercial operation is intended to process 20,000 tons per year of input material.

Primobius Managing Director Michael Tamlin commented: "We are very delighted that Primobius and

InoBat have commenced business planning activities and will work progressively towards definitive legal agreements for a cooperation. The fact that we aroused the interest of a battery manufacturer with our recycling technology so shortly after the founding of Primobius reflects the status of our project and the industrial scalability of our recycling solution.”

About Primobius

Primobius will commercialize advanced recycling technology, offering a unique and sustainable method for recovering valuable lithium, nickel, cobalt and other materials from expended and scrap electric vehicles and consumer electronics LiB's (www.primobius.com).

About InoBat

InoBat is a member of the IPM Group of companies, focusing mainly on infrastructure and technology related investments in Europe, primarily in Slovakia, where it is establishing lithium-ion battery demonstration and production lines with applications in the electric vehicle sector (www.inobatauto.eu).

SMS group is a group of companies internationally active in plant construction and mechanical engineering for the steel and nonferrous metals industry. It has some 14,000 employees who generate worldwide sales of more than EUR 2.9 billion. The sole owner of the holding company SMS GmbH is the Familie Weiss Foundation.