

# ASX Release

18 January 2024

## AUSTRALIAN REDIVIUM LTD ENTERS INTO ANOTHER PROPOSED LITHIUM BATTERY RECYCLING PARTNERSHIP IN EUROPE

- Redivium announces partnership with WES (a LiB collection and recycling company in Romania) and SNRB Association (an extended producer responsibility organisation in Romania)
- The parties aim to conduct a detailed feasibility study to assess the viability of a proposed 10 tonne per day “Spoke” battery recycling plant, utilising Redivium-licensed LiB recycling technology
- The agreement will also consider a feedstock business plan based on an annual LiB volume of no less than 5,000 tonnes, comprising NMC, LMC, LCO and NCA chemistries for a 10 tonne per day processing capacity from Q4 2024 to Q4 2027

Redivium Ltd (**ASX: RIL**) (“**Redivium**” or “**the Company**”) is pleased to report the execution of a binding collaboration agreement with Wood Expert Solution SRL (**WES**) and Asociatia Sistemul National de Reciclare a Bateriilor (**SNRB Association**) (**the Partners**). The parties have agreed on formal arrangements to recycle and process Lithium-ion Batteries (**LiBs**) in Romania, applying technologies that Redivium holds under licence across several European jurisdictions.

The parties began due diligence in 2022 to support the decision to enter into this agreement today. This process has included visiting the demonstration plant of Primobius GmbH in Hilchenbach, Germany. The Partners have current industry experience operating end-of-life battery recycling programmes across Romania. WES currently operates a battery sorting line, with LiB recycling facilities to dismantle e-waste, including plastic shredding. SNRB has 820 members in Romania, operates 5,000 national collection points and is a founder and board director of EUCOBAT, the European association of national battery collection schemes<sup>1</sup>. This agreement for LiB recycling with Redivium provides the Partners with direct access to a sustainable industrial-scale battery recycling solution making WES and SNRB Association natural partners within Redivium licensed regions.

<sup>1</sup> SNRB Association Presentation, [www.snrbs.org](http://www.snrbs.org), November 2021.

Under the agreement, Redivium and the Partners have committed to work together to complete a feasibility study for a 10 tonne per day "Spoke" battery recycling plant that will cover project economics, preliminary equipment design, layout, schedule, permitting and cost estimates. Redivium and the Partners have also agreed to work together to prepare a feedstock business plan based on an annual LiB volume of no less than 5,000 tonnes, comprising NMC, LMC, LCO and NCA chemistries for a 10 tonnes per day processing capacity from Q4 2024 to Q4 2027.

This proposed "Spoke" battery recycling plant partnership between Redivium and the Partners is in addition to the proposed Redivium "Spoke" plants in the United Kingdom with G&P Battery Recycling Ltd (**GPBR**)<sup>2</sup> and in Serbia with Metalfer Group (**Metalfer**)<sup>3</sup>. The GPBR agreement contemplates a four-year undertaking by GPBR to deliver 16,800 tonnes of qualifying LiB feedstock (subject to entry into a formal feedstock supply agreement) while the Metalfer agreement contemplates a feedstock business plan of no less than 4,000 tonnes comprising NMC, LMC, LCO and NCA chemistries.

**On behalf of the Partners, Elena Gaspar-Ion, SNRB President, commented:**

*"SNRB Association and Wood Expert Solution are pleased to engage with Redivium on this pioneering project. This restates our commitment to sustainability and environmental management through recycling and the reduction of climate-related risks. It shows our desire to expand our green policy commitments and strategy. Through this project, we will help to reduce pollution and prevent contamination while ensuring the effective conservation of energy through recycling and the reusing of waste."*

**Redivium Chief Executive, Brett Salt concluded:**

*"Today's announcement would establish a proposed third operating base within the Redivium licensed regions, following the Company's announcement in 2023 of an intention to develop a location in the United Kingdom and Serbia. WES and SNRB bring with them current operating experience in the European recycling industry, delivering to Redivium valuable practical experience and collection networks within Romania and across our regions. The combination of Redivium, WES and SNRB will complement our earlier partnerships with GPBR in the UK and Metalfer in Serbia as key enablers of our transformation into a sustainable battery recycler and battery material supplier to the European market."*

Redivium looks forward to updating the market as the feasibility study contemplated by this agreement progresses.

This ASX announcement has been authorised for release by Redivium' Board of Directors.

For further information, please contact:

Brett Salt  
Chief Executive Officer  
Redivium Ltd  
T: + 61 8 9322 3388

<sup>2</sup> Redivium ASX Announcement "Hannans market development agreement for proposed UK lithium battery recycling operation", 19 April 2023.

<sup>3</sup> Redivium ASX Announcement "Australian Hannans and Serbia's Metalfer group join forces in proposed lithium battery recycling partnership", 14 November 2023.

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**IMPORTANT NOTICE**

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This announcement contains forward-looking statements that are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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**About Redivium Ltd:** Redivium Ltd (ASX: RIL) is a pioneer in sustainable resource solutions, dedicated to revolutionising the way we manage and recycle critical materials, including electric vehicle batteries. With a commitment to environmental stewardship and a forward-thinking approach, Redivium is driving the transition towards a greener, more sustainable future.

**About SNRB:** Operating since 2010, the organisation is the founding member and also member of the board of directors of EUCOBAT, the European association of national collection schemes for batteries and the only Romanian partner of RENEOS a network of Europe's top national battery collection. It has framed national and European legislation on the management of electronic waste, including electric vehicle batteries. ASNRB has 820 members in Romania and operates 5,000 national collection points, underpinned by active environmental and recycling educational projects in Romania's schools.

**About Wood Expert Solution SRL:** Founded in 2017 near Bucharest, the company initially recycled wooden pallets. Since 2020, it diversified and expanded to recycle electrical and electronic waste and remains Romania's only company that collects and recycles LiBs. To date, WES operates a battery sorting line, with LiB recycling facilities to dismantle e-waste, including plastic shredding.

## Appendix A

### Summary of Material Transaction Terms

#### 1. Cooperation

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- 1.1. Redivium, Wood Expert Solution SRL (**WES**) and Asociatia Sistemul National de Reciclare a Bateriilor (**SNRB Association**) (together the **Parties**) agree to work together as preferred and exclusive partners to assess, plan, and implement a recycling plant to shred and sort LiB scrap (the **Recycling Plant Opportunity**).

#### 2. Commitment

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- 2.1. The Parties have committed to work together to complete a Feasibility Study for a 10 tonne per day "Spoke" battery shredding plant to be located in Romania. The Feasibility Study will cover project economics, preliminary equipment design, layout, schedule, permitting and cost estimates. The Parties have also agreed to work together to prepare a feedstock business plan based on an annual lithium-ion battery volume of no less than 5,000 tonnes comprising NMC, LMC, LCO and NCA chemistries for a 10 tonnes per day processing capacity.
- 2.2. Subject to the Parties being satisfied with the outcome of the Final Business Plan and Feasibility Study, the Parties undertake to negotiate and execute substantive agreements (the **Substantive Agreements**), the first of which will be a **Joint Venture Agreement** and subsequent incorporation of a Joint Venture Company (**JVC**), in a timely manner.
- 2.3. The Substantive Agreements, including a Joint Venture Agreement, will establish the formal terms and condition of the Recycling Plant Opportunity including but not limited to ownership, development, financing, product marketing and management of all battery recycling activities, the structure of the joint venture under a special purpose vehicle (**SPV**), funding, site, project logistics, permitting, and other commercial terms as required.
- 2.4. The Joint Venture Agreement will establish the rules governing the board, management, ownership, and funding of the JVC. The Substantive Agreements will also provide that the parties have the right to fund their pro-rata share of capital and operating costs to maintain their respective equity ownership as relevant.

#### 3. Cost

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- 3.1. The parties will bear their own costs of activities associated with the Collaboration Agreement, Business Plan, Feasibility Study and associated activities until execution of the Joint Venture Agreement.
- 3.2. It is envisioned that Redivium will be responsible for the initial establishment and other related costs that include the CAPEX.

#### 4. Termination

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- 4.1. This Collaboration Agreement will terminate:
- (i) when the Joint Venture Agreement is executed;
  - (ii) if the Joint Venture Agreement is not executed by 30 June 2024 (unless this date is extended in writing by the parties); or
  - (iii) when the Parties mutually agree in writing to terminate.