Neometals

ASX: NMT | OTCQX: NMTAY

Announcement

05 February 2026

Extension of MoU with Rio Tinto for ELi Process

HIGHLIGHTS

Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**") and leading mining services provider Mineral Resources Limited (ASX: MIN) ("**MIN**") advise that their 70:30 co-owned company, Reed Advanced Materials Pty Ltd ("**RAM**"), has agreed with Livent USA Corp. (a subsidiary of the Rio Tinto Group) ("**Rio Tinto**") to extend the term of their Memorandum of Understanding ("**MoU**") which establishes a non-binding framework for RAM and Rio Tinto to collaborate on validating and advancing RAM's lithium processing technology (the ELi Process™), including optimisation testwork, process-design updates and field trials on Rio Tinto's lithium brine assets.

The MoU was executed on 24 June 2025 and had an initial term of eight months, with scope for the parties to extend it or terminate earlier by mutual written agreement. The parties have agreed to extend the MoU for a further twelve months to allow additional time to:

- complete testing of new brine feedstock from Rio Tinto's existing brine operations; and
- incorporate Industrie De Nora S.p.A. and its subsidiary De Nora Permelec Ltd (together "**De Nora**") into the ELi Process™ pilot-scale validation program, including integration of De Nora's electrolysis equipment into RAM's process flowsheet.

RAM and De Nora recently entered into a collaboration agreement to jointly design, build and commission a pilot plant integrating De Nora's electrolysis system with RAM's ELi Process™, with the objective of advancing the integrated solution toward industrial validation at an end-user site (subject to Rio Tinto approvals, where applicable).[1]

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

ENDS

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[1] For further details, refer to the Company's ASX announcement dated 14 January 2026 tiled "Collaboration with De Nora for ELi Process".

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 announced in January 2026. 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).