



ASX ANNOUNCEMENT

23 November 2021



Neometals
All the right elements

EXTENSION OF MANAGING DIRECTOR'S CONTRACT

Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**") is pleased to announce that the term of its executive services agreement with its Managing Director, Mr Christopher Reed, has been extended until 30 June 2024.

The other material terms of Mr Reed's executive services agreement are:

Annual Salary Package	\$570,000 inclusive of statutory superannuation (subject to annual review).
Short-Term Incentive	For each financial year, the Board, at its sole discretion, may award Mr Reed a cash bonus of up to 50% of the Annual Salary Package. The basis for determining the bonus will be a range of criteria determined by the Board including Mr Reed's personal performance and the Company's performance.
Long-Term Incentive	For each financial year, Mr Reed will be invited to apply for performance rights under the Company's performance rights plan, as previously approved by the Company's shareholders. The number of performance rights available for grant will equate to 50% of the Annual Salary package divided by the 60-day-VWAP of the Company's shares, prior to 1 July for the particular financial year. Vesting of the performance rights is subject to criteria relating to the Company's performance and achievement of certain strategic objectives over a 3-year period.
Termination Notice Periods	In addition to accelerated "for cause" reasons, the agreement is terminable at either party's discretion upon 6 months' notice. If the agreement is terminated at the Company's discretion, then an additional amount is payable of up to 6 months' Annual Salary Package.

Authorised on behalf of Neometals Ltd by Jason Carone, Company Secretary.

ENDS



About Neometals Ltd

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. With a focus on the energy storage megatrend, the strategy focuses on de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders.

Neometals has three core projects that support the global transition to clean energy and span the battery value chain:

Recycling and Resource Recovery:

- Lithium-ion Battery Recycling – a proprietary process for recovering nickel, cobalt and other valuable materials from spent and scrap lithium batteries. Showcase demonstration plant trials targeted for Dec Q 2021 with 50:50 JV partner SMS group. Targeting a development decision in Mar Q 2022; and
- Vanadium Recovery – sole funding evaluation studies to form a 50:50 joint venture with Critical Metals Ltd to recover high-purity vanadium pentoxide from processing 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 200,000tpa processing plant in Dec Q 2022.

Upstream Industrial Minerals:

- 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.