2025 Annual General Meeting Chair Address and Presentation

Livium Ltd (ASX: LIT) ("Livium" or the "Company") is pleased to provide a copy of the Chairman's Address and Managing Director and CEO's presentation to be made at the Company's Annual General Meeting later today.

Authorised for release by the Livium Board / Managing Director and CEO.

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About Livium

Livium Ltd (ASX: LIT) is Australia's leading battery recycler through its wholly owned subsidiary Envirostream — a profitable business focused on the recovery of valuable materials from end-of-life batteries.

Building on this foundation, Livium is expanding into adjacent opportunities including recycling of rare earth elements and solar panels, and the processing of black mass — strengthening Australia's clean-energy supply chain.

The Company also holds a portfolio of complementary technologies, including LieNA®, a patented lithium extraction process in joint venture with Mineral Resources Ltd (ASX: MIN), and VSPC, a developer of next-generation lithium ferro phosphate (LFP) cathode materials — the leading global battery chemistry.

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

Chair's Address

Firstly, I want to sincerely thank our shareholders for their ongoing support, especially through the strategic refocus that took place this year. Our shareholders' confidence in Livium gives us the momentum we need for the next phase of our journey. I would also like to thank the new and existing shareholders who supported our recently oversubscribed capital raise.

We successfully raised $4.5 million, welcoming over 130 new shareholders including two new institutions.

Today, I want to talk less about the FY25 year now behind us, Simon will touch on that, but more about the future, as the opportunities ahead are more apparent than ever.

Our absolute priority is safe battery recycling, via Envirostream, and where we have the clearest, short to medium term commercial opportunity. Envirostream has demonstrated profitability in the past and will be the engine of our business for the time being. Our focus is now to ensure the wider Livium Group follows that trajectory to become cash-generative and profitable.

To achieve this, we continue to build out a tightened commercial model of operation. Continuous and sustainable feedstock of batteries for processing is essential. We are recruiting and training a more sophisticated sales force to grow recycling volumes with a focus on long-term supply agreements with OEMs and significant volume users of Lithium-Ion Batteries. At the same time, we are exploring operational efficiencies by consolidating processing facilities to reduce double handling, improve yields, cut transport costs, and drive out inefficiencies. Tight control of costs continues to be a priority for our executive team.

With an eye to additional recycling opportunities associated with the energy transition underway globally, you will know through recent announcements, of our encouraging early work on rare earth element recovery, solar panel recycling and black mass processing with technology partners. Whilst these aren't near-term revenue drivers, they enhance our credibility as a clean-energy recycler and meet changing customer needs. Simon will have a little more to say about this later. However, while there are exciting long-term opportunities for a recycling focused Livium, we are firmly focused for now on battery recycling as our path to profitability.

We have made important progress in ensuring our broader technology portfolio no longer weighs on the business. LieNA® is now a Joint Venture with Mineral Resources and no longer requires Livium funding. VSPC has the ability to attract its own investment. This will dilute Livium's ownership, but will provide Livium shareholders upside on the next phase of progress towards commercialisation. These two technologies carry no material cost to the company but still offer genuine optionality. We can preserve them, partner them, or monetize them when the timing is right.

The Board is focused on growing the business using a measured approach, ensuring that capital deployment is timed to ensure that we are ready for market demands. Our commitment to the company and its shareholders is unwavering as demonstrated by the recently restructured executive remuneration and reduced director fees designed to align with business performance and share-price improvement.

Looking ahead, Livium has a genuine opportunity to become Australia's leading clean-energy recycler.

Our focus is clear:

- Improved battery recycling profitability in FY26;
- Continue to asset alternative opportunities to accelerate and expand recycling adjacencies; and
- Maintain strong leadership and alignment with our shareholders.

Thank you again for your support. We are confident of Livium's prospects, and we are in a better position than ever to turn opportunity into real value for all of us.

Thank you.

Phillip Campbell
Non-Executive Chair

Livium

ASX : LIT

AGM Presentation

25 November 2025

Livium Ltd securities are listed on Australian Securities Exchange (ASX Codes: LIT, LITOC)

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Such forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements, and may include, among other things, statements regarding targets, estimates and assumptions in respect of commodity prices, operating costs and results and capital expenditures, or may be, based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and other, similar expressions identify forward-looking statements.

All forward-looking statements in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include but are not limited to: competition; ability to meet additional funding requirements; commercialisation risks; development and operating risks; uninsurable risks; risks associated with intellectual property; environmental regulation, permitting and liability; battery management, including fire risk; currency risks; effects of inflation on results of operations; factors relating to title to properties; dependence on key personnel, and share-price volatility. Refer to the Company's Options prospectus dated 21 October 2025 for additional details regarding key risks facing the Company. They also include unanticipated and unusual events, many of which it is beyond the Company's ability to control or predict.

Whilst care has been exercised in preparing and presenting this presentation, to the maximum extent permitted by law, the Company, and its representatives:

- Make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this presentation;
- Accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this presentation; and
- Accept no responsibility for any errors or omissions from this presentation.

Dedicated to leading the clean energy transition by securing critical materials from sustainable material recovery.

Our core focus is ***the recycling of clean energy waste,*** *through our subsidiary, Envirostream.*

Envirostream is ***Australia's market-leading lithium-ion battery recycler*** *and is seeking to expand its services into processing* ***black mass****, and recycling of* ***solar panels*** *and* ***rare earth elements*** *to meet its customers' needs.*

The Board and Management

Simon Linge
Managing Director and CEO

Phillip Campbell
Non-Executive Chairman

Kristie Young
Non-Executive Director

Phil Thick
Non-Executive Director

Stuart Tarrant
Chief Financial Officer

Steven Marshall
Chief Operating Officer

Chair’s Address

Phillip Campbell
Non-Executive Chairman

Business of the meeting

FY25 Highlights

Simon Linge
Managing Director and CEO

Financial overview

Group Highlights

$(4.4)m

FY25 total comprehensive loss (FY24: $15.0m loss)

~$1.8m

In annual cost savings due to removal of 26% of roles across organisation[1].

Battery Recycling Highlights

$6.9m

FY25 Revenue (FY24: $6.7m)
+3%

$4.0m

Reportable segment profit after income tax[2] (FY24: $6.0m loss[3])

$4.2m

FY25 Gross Profit (FY24: $2.2m)
+91%

667t

FY25 Large Format LIBs collected (FY24: 514t) **+30%**

1: Based on roles filled at 30 November 2024
2: Includes deferred tax income of $1.6m and a $2.1m reversal of provision in relation to the fire in January 2019.
3: Includes a $4.1m provision for remediation in relation to the fire in January 2019.
4. t = tonnes

Growing Profits in Battery Recycling

Record performance underpinned by operational optimisation and growth in collection volumes

Record revenue

FY25 revenue increased to $6.9m (+A$0.2m), driven by large-format LIBs with increased customer diversification

Enhanced profitability

Achieved FY25 gross profit of $4.2m (+91%) driven by the transition to an upstream ‘Fee for service’ model

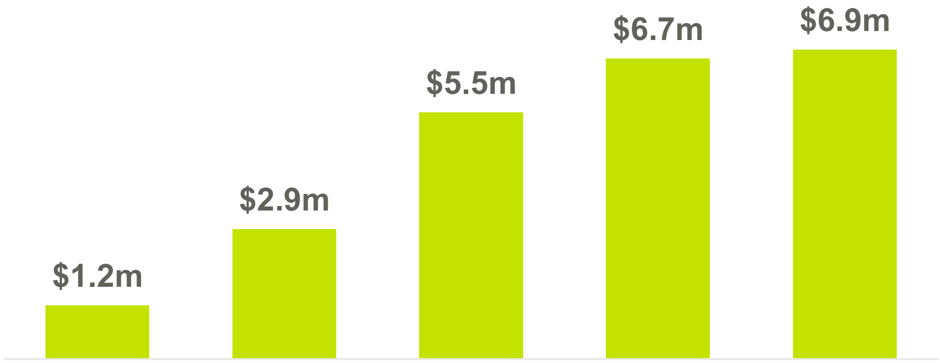
Improved margins

Due to expansion of key contracts with major OEM customers

Strategic expansion into adjacent opportunities

Identified opportunities in high growth adjacent commercial opportunities such as rare earth (REE) and solar recycling

Battery Recycling Revenue



	FY21	FY22	FY23	FY24	FY25
Gross profit	$(0.7)m	$(1.7)m	$1.5m	$2.2m	$4.2m
Gross margin	*(59%)*	*(58%)*	*26%*	*33%*	*61%*
Total collection volume (Tonnes)	849	1,086	1,347	1,542	932
LIB collection volume (Tonnes)	236	336	552	829	823

Expanded Growth Opportunities

Proven access to clean energy infrastructure underpins diversification strategy into emerging, high value opportunities

Battery Recycling Vertical

Core Operation

Livium operates Envirostream, Australia's **market-leading lithium-ion battery recycler**. Envirostream charges its growing customer base a "**Fee for Service**", delivering gross profit for all volumes received. Customers include **leading industry participants** as below:

Proven collection and pre-processing capability, underpins readiness for adjacencies

Adjacencies Verticals

Strategic Growth

Livium's expansion into strategic recycling adjacencies, includes opportunities in recycling of **rare earth elements (REE) and photovoltaic (PV) solar panels**, as well as domestic **black mass** processing. This leverages Livium's existing infrastructure and expertise to capture additional value across the entire supply chain.

Global Addressable Markets

Black Mass Processing: US$52Bn by 2032[1]

Photovoltaic (PV): US$3Bn 2034[2]

Rare Earth Element (REE): US$7Bn by 2026[3]

1. https://www.marketsandmarkets.com/Market-Reports/black-mass-recycling-market-114706852.html
2. International Energy Agency (IEA) Global Critical Minerals Outlook 2025 (May 25)
3. SOLAR PANEL END-OF-LIFE MANAGEMENT IN AUSTRALIA 2023 (University of Sydney)

Non-Recycling Verticals

Lithium Chemicals: LieNA®

- **Driving greater profitability for miners** using a unique method of processing
- **Improves sustainability** by using less wastage as fine and low-grade spodumene
- **Increases mine asset value** by extracting significantly more lithium from the same spodumene resources

JV formation & commercial scale

LieNA® 50:50 JV with MinRes will license to miners globally at a gross product royalty rate of 8%[1] (with potential revenue of US$21m p.a. from a single licence[2]).

Monetising the technology

The next commercial step remains the LieNA® Demonstration Plant. However, in light of current market conditions, alternative partnerships and monetisation opportunities are being explored.

Battery Materials: VSPC

- **Decreasing supply chain risks** with localised production of LFP/LMFP
- **Validated and patented** technology that has been tested by commercial labs and over 20 global battery makers
- **A$30m ARENA grant** secured for Australian demonstration plant with match funding being pursued

Commercial Potential

Potential annual revenue of US$319m assuming a 25,000 tpa commercial plant and an LFP price of ~US$12.75/kg[3].

Funding pathway to match ARENA grant

Funding commences spin-out of VSPC from Livium. If viable funding is not confirmed, options to preserve or realise value while minimising spend may be pursued.

1: Company cautions that although it considers this to be a reasonable expectation, there is no guarantee that this rate will be achieved; 2. Estimated revenue for the 50:50 JV based on: typical operation with 20,000tpa processing capacity (company assumption), achieving an average sale price of US$13,000/t (Source: SMM, Lithium Carbonate (99.5% Battery Grade) , 26 June 2024 converted at prevailing CNY/USD rate) at an 8% royalty rate; 3. Avenira Limited (ASX; AEV) Announcement (Scoping Study, 2 March 2023), Ave. LFP Basket Price;

Key Recycling Activities for FY26

Planned transformational activities seek to unlock value in FY26

Battery Recycling Vertical

Core Operation

- Sustain and grow battery recycling profitability to increase contribution towards Livium group costs
- Maintain position as Australia's market-leading lithium-ion battery recycling through penetration of new markets
- Commence early works to consolidate current operations into a larger, centralised processing "Hub" facility
- Update capacity expansion assessment to determine national scale up options
- Commence establishment of national collection "Spokes" to feed into the centralised "Hub"

Other Recycling Verticals

Strategic Growth

- Develop supply of rare earth element (REE) magnets and solar panels to support strategic objectives
- Commence solar panel export to South Korea to facilitate the first stage of partnership with Won Kwang S&T
- Provide samples of solar panels, black mass, and REE magnets to support the cooperation with Iondrive
- Progress University of Melbourne Licence Agreement and provide support to advance microwave technology
- Continue to assess alternate opportunities to accelerate and expand recycling adjacencies

Questions

Thank You

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Livium