

Corporate Presentation

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Livium Ltd (ASX: LIT) ("Livium" or the "Company") advises that it has released an updated Corporate Presentation.

CEO and Managing Director Simon Linge will be presenting at the ASX SMIDcaps Conference on 25 March 2026.

A copy of the Corporate Presentation which will be used at the conference is attached to this announcement and can be viewed on the Company's website. No new information is disclosed in the presentation.

Authorised for release by the CEO and Managing Director.

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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.



ASX : LIT



Energising a better world

Investor Presentation
March 2026

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 25 November 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.

About Livium

Livium is building Australia’s platform for **circular material recovery** — **unlocking critical materials** from batteries and clean-energy infrastructure.

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

Beyond recycling, Livium has **developed other innovative technologies**. Lithium extraction technology, LieNA®, has progressed to a 50:50 joint venture with Mineral Resources. Livium’s subsidiary, VSPC, has developed next generation lithium ferro phosphate (LFP) process, the fastest growing battery material.

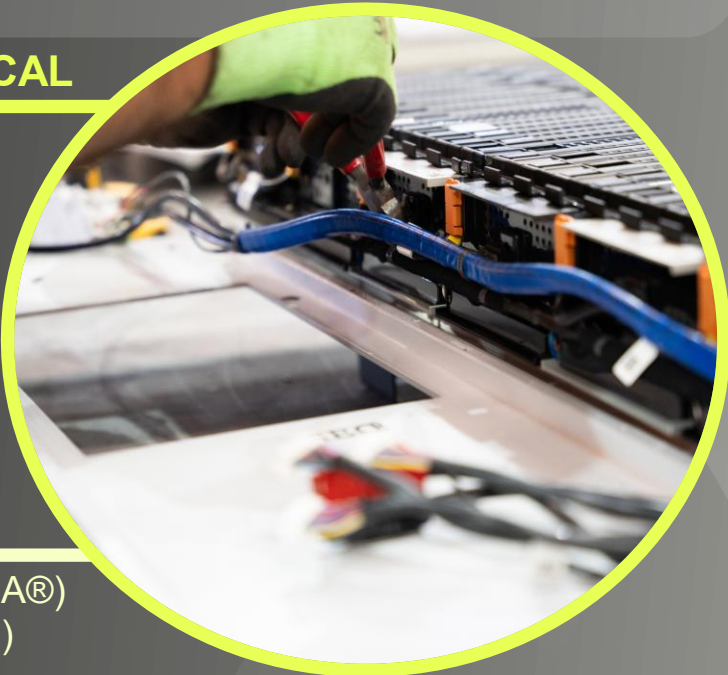
Key Statistics		
A\$6.9m FY25 Revenue (+3% on FY24)	667T FY25 Large LIBs ¹ (+30% on FY24)	1.6% Shareholding by staff, executive and board
A\$4.2m FY25 Gross Profit (+91% on FY24)	3 Operating sites	42 Group employees, including board

RECYCLING VERTICAL

Lithium-ion Batteries
Rare Earth Elements
Solar (Photovoltaic)
Black mass
processing

OTHER VERTICALS

Lithium Chemicals (LieNA®)
Battery Materials (VSPC)



Board and Management

Proven and experienced leadership

Livium Board of Directors



Simon Linge
Managing Director and CEO

25+ years of senior management experience within global manufacturing, recycling and engineering services.



Phillip Campbell
Non-Executive Chairman

35+ years' experience across a range of national manufacturing and engineering businesses and has significant experience in expanding and developing businesses.



Kristie Young
Non-Executive Director

25+ years' experience focusing on the resources sector, with 15+ years' experience on boards and committees.



Phil Thick
Non-Executive Director

25+ years' experience with mineral extraction, mineral exploration, finance and agribusiness.



Livium Senior Leadership



Stuart Tarrant
Chief Financial Officer

30+ years' experience as a senior executive across oil and gas, mining and chemical processing sectors.



Steven Marshall
Chief Operating Officer

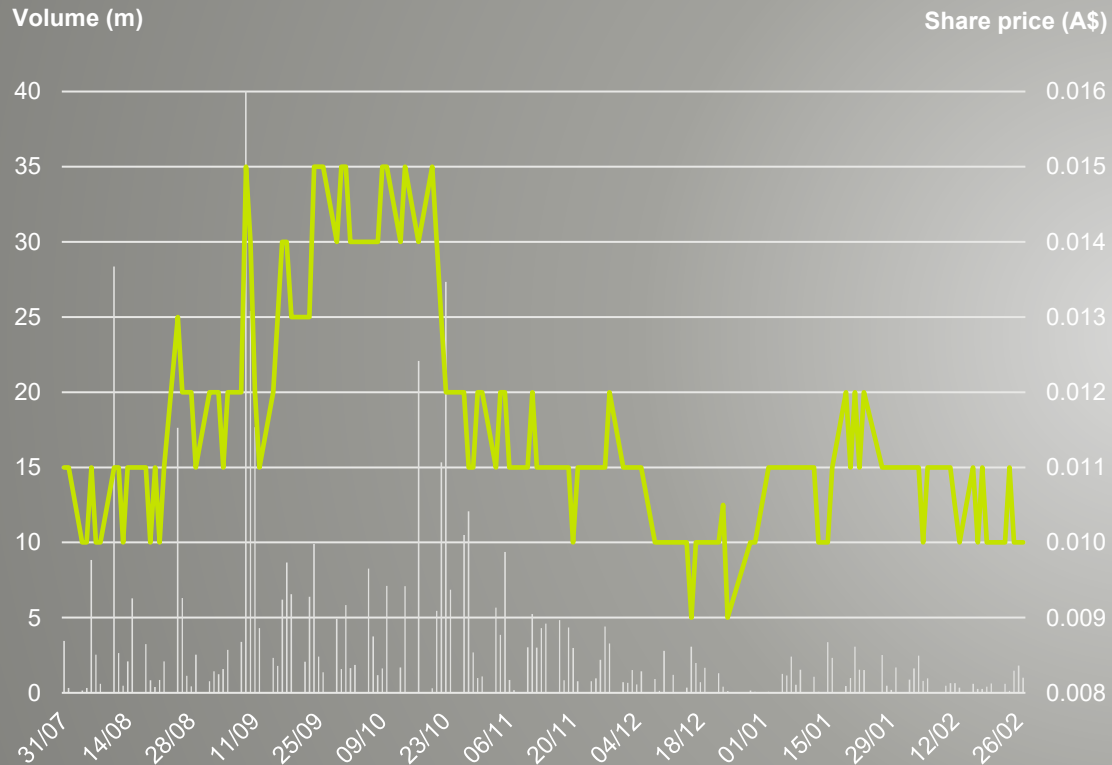
10+ years' experience in the recycling industry with proven commercialisation experience.



Corporate Snapshot

Improved balance sheet

6 month share price performance



Notes: 1: As at 28 February 2026

Financial information

Share price (1-Mar-26)	A\$0.011
Shares on issue	2,064m
Market capitalisation (1-Mar-26)	A\$24.7M
Cash (31-Dec-25)	A\$5.7m

Shareholder information¹

BNP Paribas Nominees Pty Ltd	8.1%
Whale Watch Holdings Limited	3.6%
10 Bolivianos Pty Ltd	3.3%
Citicorp Nominees Pty Ltd	1.5%
Mr Kenneth Joseph Hall	1.5%
Total of above Top 5 shareholders	18.0%
Shareholding by staff, executive and board	1.6%

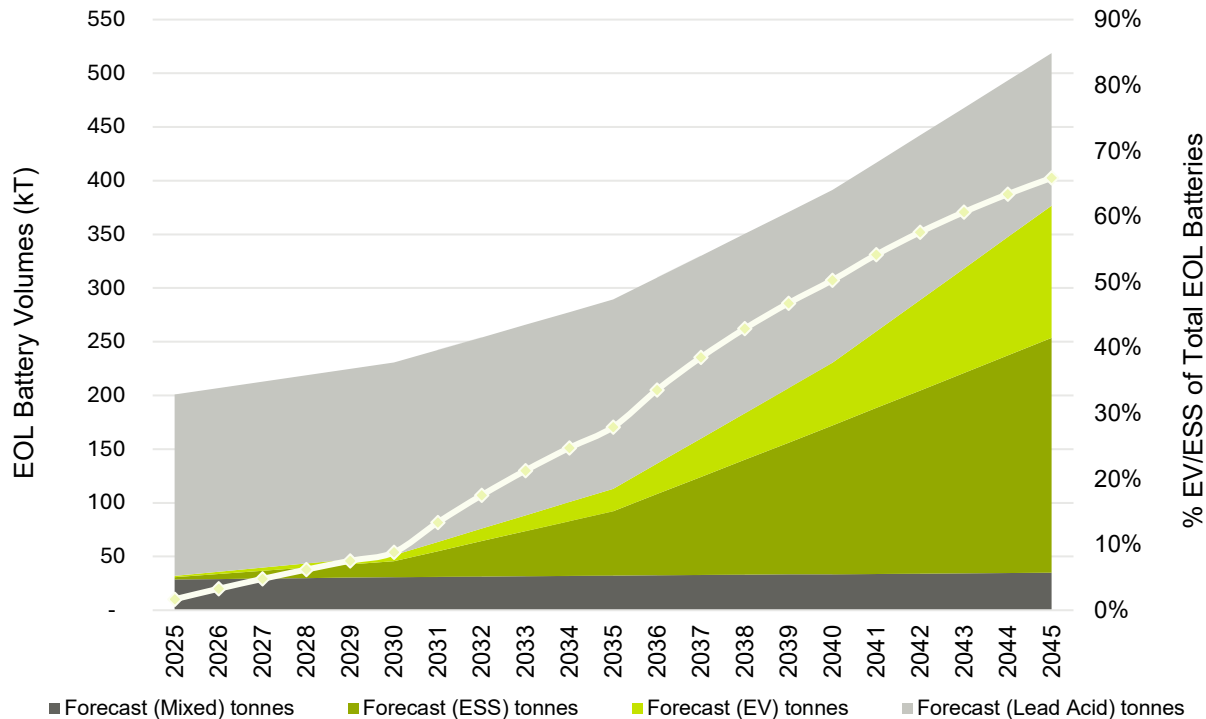


Battery
Recycling
Vertical

Lithium-ion Battery Opportunity

EV / ESS dominate long-term EOL¹ battery volume growth with EVS positioned to continue to lead market

Australian EOL Battery Projections by Market Segment^{2,3}



What drives batteries towards Livium?

Initial focus working with customer base of Residential and Grid Energy Storage (ESS)

Updated regulatory position within Australia

Expanded footprint around Australia – Hub & Spoke model – to increase capture zones and minimise transport

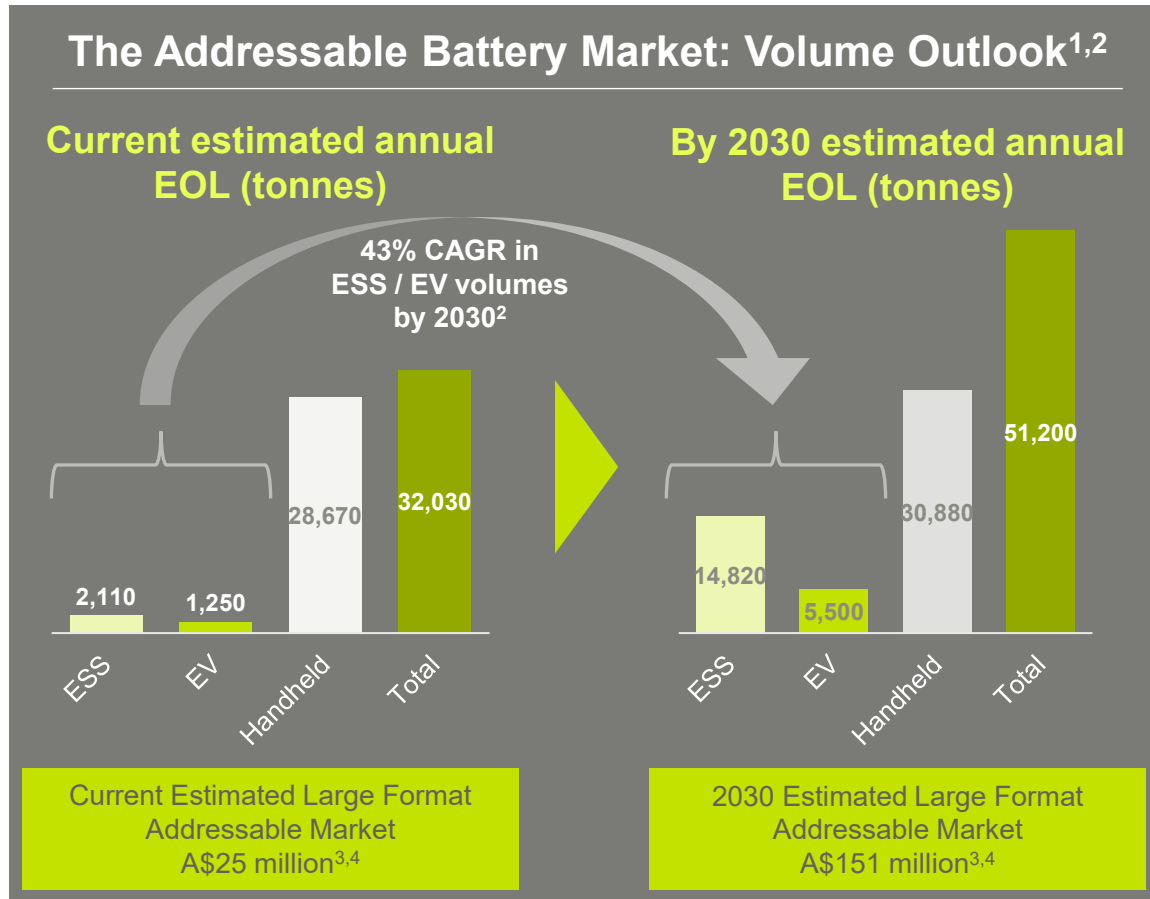
Simplify collection and transportation of batteries for clients

De-risk handling of batteries for clients

1. EOL = End of life; 2. Battery Market Analysis - The latest market data for the battery industry in Australia: B-cycle (Oct23); 3. Company analysis.

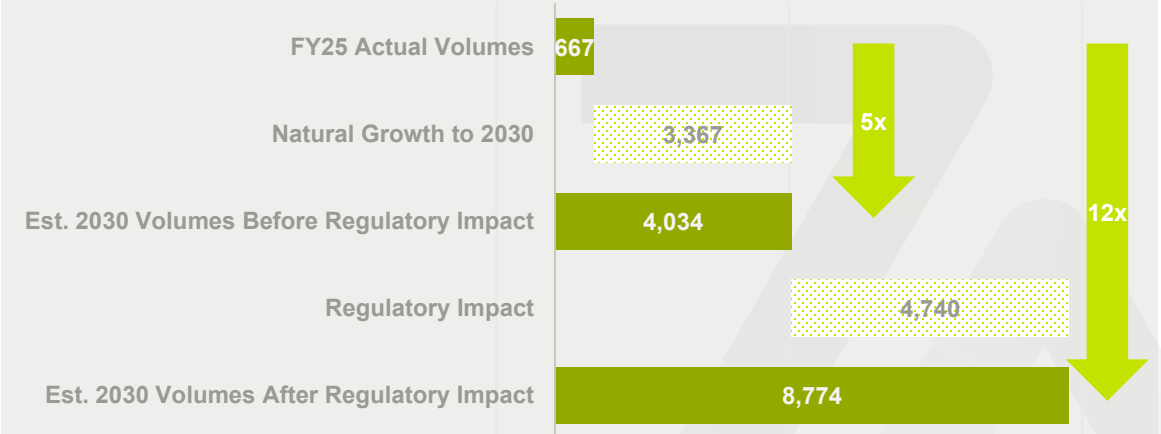
Australian near term volume growth potential

Volume growth accelerated through regulatory reform – 12x potential



Livium Growth Drivers: Industry and regulation^{1,2,5,6}

- According to B-cycle, total available EV and ESS battery volumes were estimated at 3,360 tonnes.
- EVS processed ~20% of the above in FY25 (667T), indicating substantial leakage through stockpiling and export.
- B-cycle estimates ~5x natural growth in battery volumes by 2030, and EVS estimates the potential for ~12x growth under a regulatory reform scenario.



Notes: 1. Battery Market Analysis - The latest market data for the battery industry in Australia: B-cycle (Oct23); 2. Company analysis; 3. Estimated market revenue potential based on the total of ESS and EV volumes at the average Livium revenue unit rate of A\$7.41/Kg achieved in FY25; 4. Company cautions that although it considers this to be a reasonable estimate, there is no guarantee that these revenues are achievable in the future; 5. FY25 EV and ESS collections by Envirostream totalled 667 tonnes; 6. Key assumptions: (i) 10% of lithium-ion battery collections nationally by other recycling operators; (ii) 70% of current volumes subject to stockpiling or export; and (iii) a 50% increase in available volumes through regulatory changes reducing export and stockpiling. This results in 3,360 tonnes @ 70% = 2,357 tonnes estimated as exported or stockpiled. 50% of this (1,179 tonnes) are assumed to become available, and it is assumed that Livium maintains its 20% share of these volumes (784 tonnes). FY25 volumes were 667 tonnes and 784 tonnes is 117% of FY25.

Maturing Industry & Regulation

“Battery recycling is moving from a fragmented market to a regulated global industry with clear frameworks to govern lifecycle management.”

Steven Marshall, Chief Operating Officer, Livium

GLOBAL FRAMEWORK: Basel Convention



Global treaty regulating the cross-border movement of hazardous waste, including end-of-life batteries.

EU FRAMEWORK: EU Battery Passport



EU digital tracking system providing lifecycle data on batteries to improve transparency and recycling.

CURRENT AU FRAMEWORK

Australia B-Cycle Scheme 1.0

Australia B-Cycle Scheme 2.0 - July 2026

Battery Landfill Bans WA, SA, VIC, ACT

NSW Product Lifecycle Responsibility Act 2025 –
Batteries 1st 2026

NEAR TERM AU FRAMEWORKS

VIC Product Lifecycle Responsibility Bill 2026

Productivity Commission Report January 2026 – Product
Stewardship for Solar and EV Batteries

Envirostream: Core capabilities

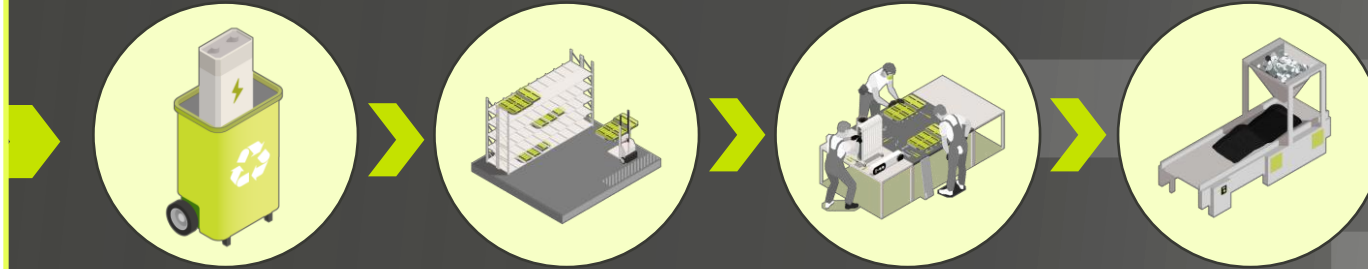
Battery Recycling - Proven collection and pre-processing capability



**Note: Non-exhaustive client list*

Our Current Activities

Access to waste supply is our key advantage



COLLECTION	STORAGE	MANUAL PREPARATION	PRE-PROCESSING & MATERIAL RECOVERY
Waste streams received from customers for a service fee	Responsibly stored at recycling facilities with industry leading safety measures	Safe manual separation in preparation for pre-processing.	Physical separation to ensure the key materials are separated for sale.

Black Mass

Currently exported as a commodity product. Primarily into South Korea, though also broader Asia.

SungEel HiTech

Future onshore refining following technology development.

Iondrive

Local Australian processors

Copper
Aluminium
Steel
Plastics

SIMS METAL MANAGEMENT

Recycling expansion to match capacity with demand

Livium's new Derr *Recycling Hub* consolidates three sites into a single purpose-built facility

Positioned to capture significant industry growth as EV and ESS reach end-of-life and volumes accelerate through¹.

- **~60% larger facility** with potential capacity expansion from ~2,400 tpa to ~10,660 tpa.
- **Operational efficiencies** through site consolidation and scaled capacity.



Top Right: Image of Derrimut site from above; Bottom Right: Fire safety walls being installed; Bottom Left: Installation of equipment for the safe battery sorting and dismantling.

¹ Refer announcement dated 26 February 2026, "[Livium Positions for Next Phase of Scalable Growth with New Recycling Hub](#)"



Other Recycling Verticals

Expanding our recycling capabilities

Leveraging our core strengths and customer relationships to expand into adjacent waste streams

Won Kwang S&T ¹ : Photovoltaic (PV) recycling US\$2.67Bn Global Opportunity ⁴	londrive ² : Black mass, PV, REE processing US\$51.7 billion opportunity ⁵	University of Melbourne (UoM) ³ : REE extraction technology US\$7.3B Global Market ⁶
• South Korean leader in solar energy and resource-circulation innovation partnering with Livium. • Focus on end-of-life solar panel recycling in AU, leveraging LIT's infrastructure and customer relationships. • Phased development toward a potential JV to build and operate an Australian PV recycling facility.	• Australian developer of extraction technology using Deep Eutectic Solvent (DES) for resource recovery. • Developing clean energy waste processing, combining LIT's feedstock and customers with londrive's technology. • Phased pathway toward commercial agreements, including supply arrangements and potential co-location of DES processing.	• University of Melbourne developing microwave technology to extract rare earth elements (REE). • Tech designed to improve recoveries and reduce energy consumption in REE processing. • LIT holds global exclusive rights and is progressing a phased pathway toward commercialisation, starting with a pilot plant.



"Our recycling adjacency strategy builds on Livium's core battery recycling operations into connected opportunities — capturing fast-growing waste streams with high material value."

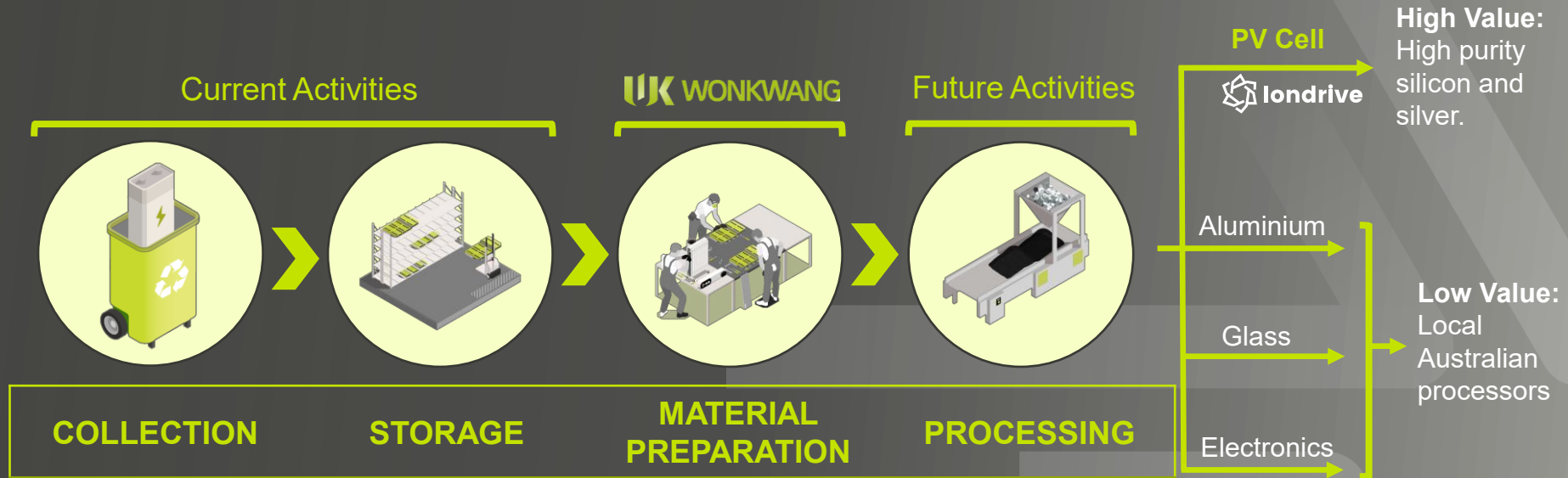
Simon Linge, MD & CEO of Livium

- 1 Refer announcement dated 18 September 2025, "[Livium Expands Clean Energy Waste Recycling Capabilities through Strategic Partnership with Won Kwang S&T](#)"
- 2 Refer announcement dated 17 September 2025, "[Livium Signs Binding Term Sheet with londrive related to DES Technology for Clean Energy Waste Recycling](#)"
- 3 Refer announcement dated 17 November 2025, "[Livium Secures Exclusive Global Rights to University of Melbourne Microwave Technology for Rare Earth Elements Extraction](#)"
- 4 <https://www.marketsandmarkets.com/Market-Reports/black-mass-recycling-market-114706852.html>
- 5 SOLAR PANEL END-OF-LIFE MANAGEMENT IN AUSTRALIA 2023 (University of Sydney)
- 6 International Energy Agency (IEA) Global Critical Minerals Outlook 2025 (May 25)

EVS adjacency: Solar (PV) recycling

What collaboration brings to Livium and its Partners

- **Access to a Global Market:** Estimated at US\$2.67Bn¹
- **Rising Local Waste Volumes:** Over 90kTpa of EOL panels in Australia by 2035² creates a large, viable feedstock for recycling operations.
- **High Material Value:** Panels contain aluminium, glass, copper, silver, and silicon—worth ~A\$1,000 / tonne³, offering potential downstream revenue.

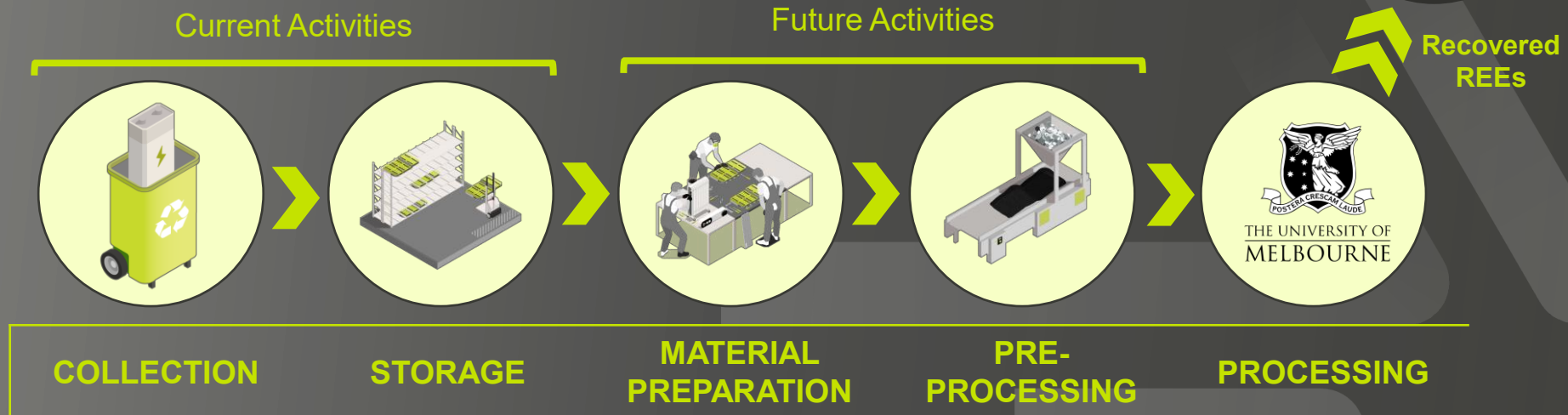


Development Plan	What we've delivered so far
▪ Market assessment ▪ Similar commercial model to Batteries (i.e. Gate fee upfront) ▪ PV panel separation technology partnership ▪ Valuable mineral extraction technology partnership ▪ Plant implementation utilising battery recycling footprint growth	✓ Commence 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 londrive

EVS adjacency: REE processing

What collaboration brings to Livium and its Partners

- **Access to a Global Market:** Estimated at US\$7.3Bn¹
- **Geopolitical Advantage:** Currently China processes ~90% of the world's rare earth supply², with REE now a key component in geopolitical trade discussions.
- **High Material Value:** Magnetic REEs comprise ~30% of REE volume but capture more than 80% of the value³.



Development Plan	What we've delivered so far
▪ Technology confirmation with University of Melbourne ▪ Similar commercial model to Batteries (i.e. Gate fee upfront) ▪ Valuable mineral extraction technology partnership ▪ Plant implementation utilising battery recycling footprint growth	✓ Develop supply of rare earth element (REE) magnets and solar panels to support strategic objectives ✓ Finalise University of Melbourne Licence Agreement and provide support to advance microwave technology



Other Verticals

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 licence²)



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/kg³.



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 upcoming recycling activities in CY26

Planned activities seek to unlock value

Activity	Target
Complete consolidation of all Victorian sites into new Derrimut <i>Recycling Hub</i>	Q4 2026
Progress national expansion strategy via a hub-and-spoke model; identify next key region	Q4 2026
Diversify lithium-ion battery customers to access new and emerging industries	Ongoing
Scale up activities for recycling adjacencies with partners, as per agreed partner timelines	Ongoing
Finalise funding pathway for VSPC to match ARENA grant	Q2 2026
Identify and assess partner opportunities to accelerate and expand recycling scale	Ongoing

Thank You

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The background of the slide is an aerial photograph of a rugged coastline. On the left, there is a rocky shore with light-colored, textured rock formations and some dark, possibly cave-like openings. The water is a vibrant turquoise color, showing some darker patches that might be coral or rocks beneath the surface. On the right side of the image, there is a large, stylized graphic composed of several thick, white geometric lines. These lines form a series of interconnected, angular shapes that resemble a stylized 'N' or a series of connected 'Z' shapes, creating a modern, abstract design.

Appendices

Why is Livium pursuing recycling adjacencies?

Envirostream is ready to expand its services to meet its customer needs

We have a right to play



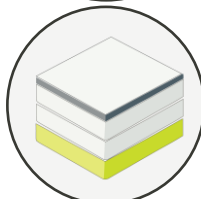
Meet customer needs

Current customer base needs a solution for these waste streams, expanding our role as recycling partner under a holistic approach.



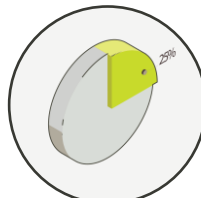
Leverages core competency

A history of working with customers to solve their problems, through safe handling and pre-processing of waste streams.



Staged progress

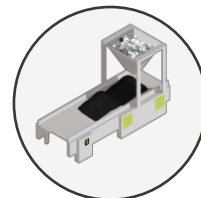
Utilises existing infrastructure and know-how in hazardous material collection, handling, and regulation — lowering startup friction.



Industry penetration

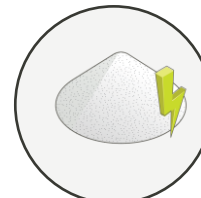
Current industry engagement provides access to new customers and engagement with government bodies and policymakers facilitates industry maturity.

We can expand our position



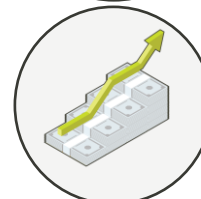
Technology enhancement

This strategy has the potential for the Company to use its pre-processing pedigree to advance into processing.



Commercial model

“Fee for Service” model developed for battery recycling deployed for alternate waste streams from similar customers. Prior delivery underpins customer confidence.



Revenue growth and diversification

Expands Livium’s core battery recycling operations into connected opportunities — capturing fast-growing adjacent waste streams with high material value.

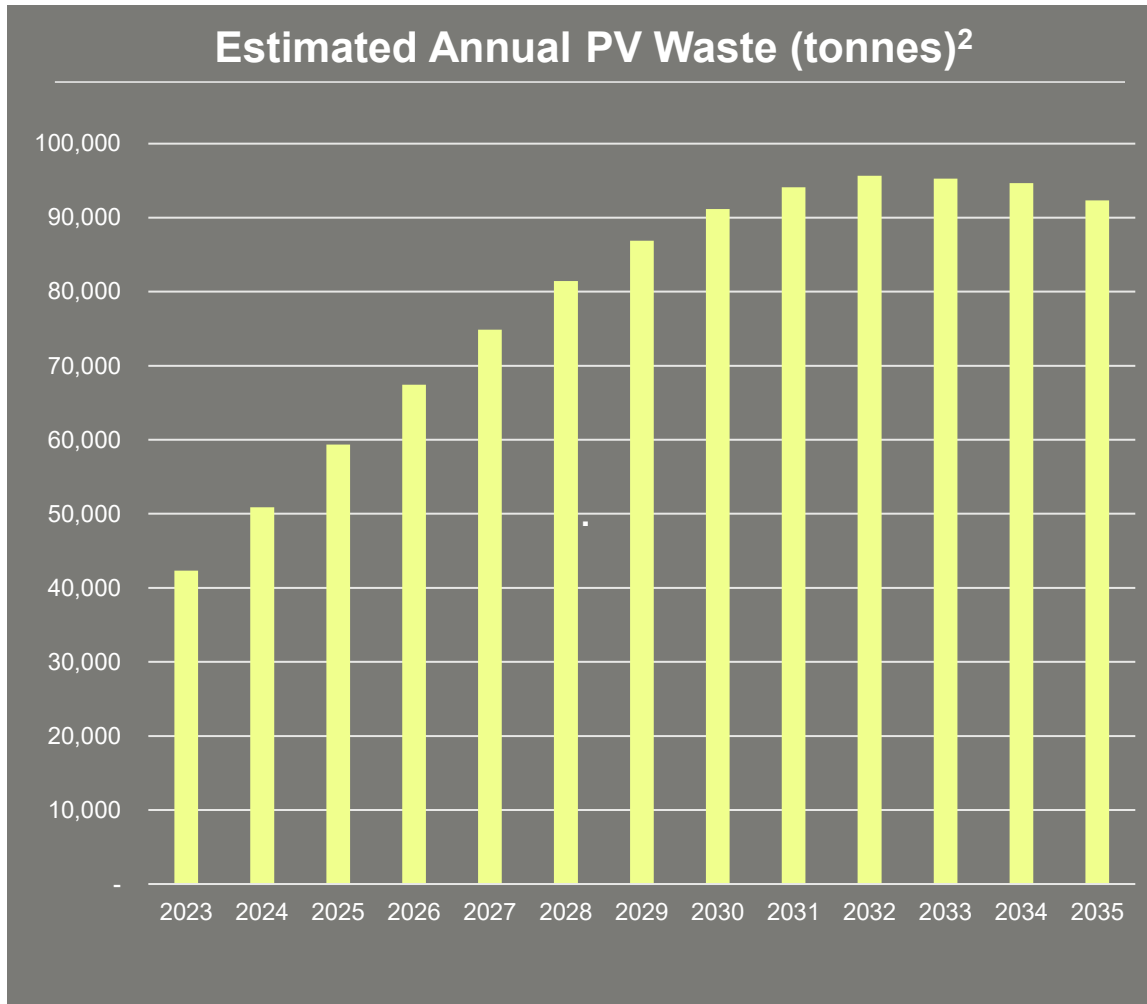


Asset-light market entry

Early stages require limited investment, with partners supplying key equipment and technology — ideal for phased, low-risk scaling.

PV Recycling – a US\$2.67Bn Global Opportunity¹

Why now? Significant national deployment coupled with regulatory drivers result in a need to PV waste solutions today



Economic drivers²



Addressing Rising Waste Volumes

Over 90kTpa of EOL panels in Australia by 2035 creates a large, guaranteed feedstock for recycling operations.



High Material Value

Panels contain aluminium, glass, copper, silver, and silicon—worth ~A\$1,000/tonne³, offering potential downstream revenue.



Regulatory Push

Currently only 10% of panels are recycled. A product stewardship scheme was initiated in 2025, banning landfilling and requiring producers to fund recycling.



Export Restrictions

Basel Convention amendments in place for the export of solar waste, increasing domestic processing demand.



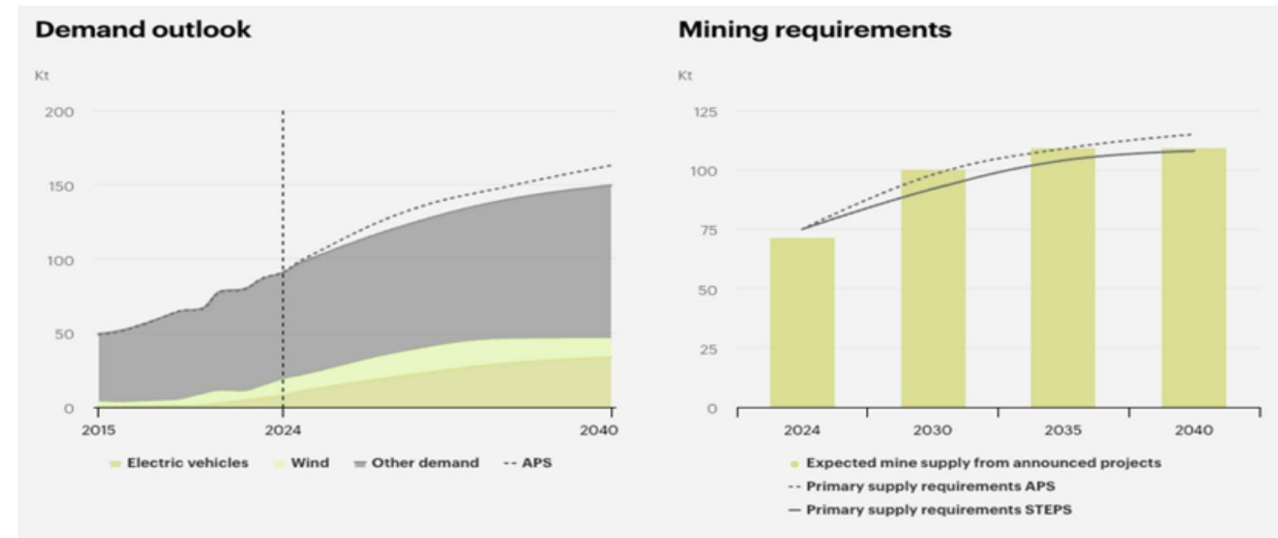
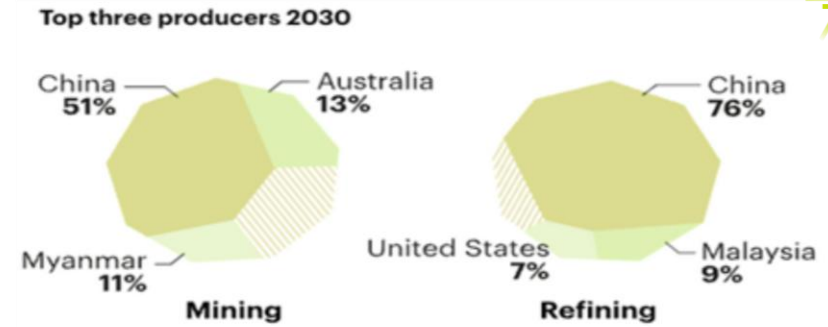
Australian Outlook

The country is projected to generate over 100,000 tonnes of solar panel waste annually by 2030.

REE US\$7.3B Global Market¹

- Rare Earth Elements (REE) are becoming **a key component in geopolitical trade** discussions.
- Currently **China processes ~90%** of the world's rare earth supply².
- Chinese custom officials are scrutinising and restricting orders from overseas customers.
- In turn, **demand of rare earths** outside of China **continues to grow**.
- Magnetic REEs comprise ~30% of REE volume but **capture more than 80% of the value**³.
- Global addressable market for REE is expected to reach **US\$7.3 billion by 2026**⁴.
- Secondary supply is looked upon favourably as a gateway for local supply. Currently **only 1% of the world's REE is recycled**⁵.

Notes 1: Graphics/table on right: International Energy Agency (IEA) Global Critical Minerals Outlook 2025 (May 25);
 2. Business Insider: China rare earths are biggest card trade talks with Trump (June 25);
 3. McKinsey & Co: Powering the energy transition's motor: Circular rare earth elements (June 25);
 4. Business Wire: Global Rare Earth Elements Market Report to 2026 - Growth Trends and Market Forecast (May 22); 5. Discovery Alert: Rare Earth Elements in Trade and Tariffs: Geopolitical Implications 2025 (April 25)



STEPS	2021	2024	2030	2040
Cleantech demand (kt)	11	19	38	47
Other uses (kt)	67	72	85	103
Total demand (kt)	78	91	123	150
Secondary supply and reuse (kt)	22	27	32	43
Primary supply requirements (kt)	57	64	91	107
Share of top three mining countries	81%	86%	74%	76%
Share of top three refining countries	98%	97%	92%	92%

Black Mass Processing Opportunity

Off-take agreement for at least 60% of MMD production provides baseline¹

Current state

- Livium collects, dismantles and processes lithium-ion batteries (collectively **Pre-Processing**)
- Livium holds certain patents in relation to the above activities
- The key product from these activities is black mass (often referred to as mixed metal dust or MMD)
- Livium sells black mass internationally including under a 3-year off-take agreement with SungEel HiTech
- SungEel HiTech purchases up to 60% of production – subject to minimum quality requirements
- Demand for black mass is high due to global under utilisation of black mass processing capacity



Future potential

Huge addressable market

- Global black mass recycling market is expected to rapidly grow, reaching US\$51.7 billion by 2032².

Increasing demand for critical materials

- Geopolitical shifts underpin demand for recycled materials, such as black mass, in the energy transition.

Improved economics

- Advancing through the value chain will help to drive sustainable earnings growth.

Need for new technologies

- Low capex black mass extraction technologies allow localised processing, reducing carbon footprint.

Notes: 1. See ASX announcement, 'Lithium Australia signs MMD off-take agreement with SungEel HiTech', 13 June 2024;

2. International Energy Agency (IEA) Global Critical Minerals Outlook 2025 (May 25)

Strategy Execution: Won Kwang S&T

Leveraging Livium's supply chains to capture a fast-growing segment of the clean energy waste sector

Partnership with Won Kwang S&T for end-of-life (EOL) PV recycling



Proven

Won Kwang is a leader in solar energy and resource-circulation innovation.



Australian Focus

Partnership seeks to establish a JV to build and operate an Australian PV recycling facility.



Commercial

Livium will receive service fees from Won Kwang for all phases of development.



Phase 1 Export PVs



Collection

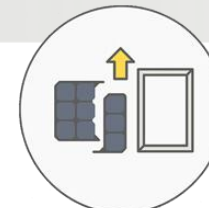


Shipping

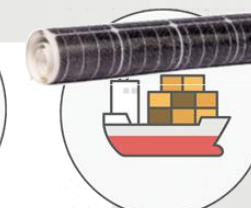
Phase 2 Frame & Glass Separation



Collection



Dismantling

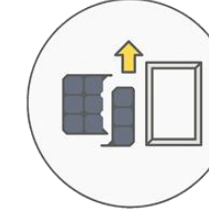


Shipping

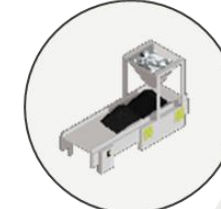
Phase 3 Local full processing



Collection



Dismantling



Processing



Materials Revenue



Strategy Execution: Iondrive

Binding Term Sheet advances clean energy waste processing including solar, black mass, and REE

Partnership Activities



- ☐ Livium to provide Samples to Iondrive



- ☐ Iondrive will apply Samples to its DES technologies



- ☐ Plant design and technoeconomic assessment



- ☐ Livium will provide Iondrive access to Livium controlled sites



- ☐ Commercial scale supply and production

Commercialisation Pathway



Technology Assessment

Livium provides Samples to Iondrive to enable Iondrive to apply its DES technologies to create and assess Product can be achieved at commercial scale



Binding Documentation

Livium will supply waste materials to Iondrive to enable Iondrive to create the Product at commercial scale (possibly at Livium controlled sites)



Commercialisation

Livium provides commercial scale volumes of clean energy waste under commercial agreements

REE Strategy Execution: University of Melbourne

IP License and Research Project Agreement target the use of microwave technology in REE extraction



Livium has executed an **exclusive global license** to explore use of **microwave technology** in the extraction of **rare earth elements**.

Recovery rates include **>95% Neodymium (Nd)**, **>80% Praseodymium (Pr)** (can further improve to >90% with oxidant)

Advantages of Selective Leaching approach:

- **Energy:** 85% reduction relative to “Hot Block” digestion technology process
- **Yield:** Obtain higher target metal concentrates
- **Cost:** Reduce the usage of acids and reagents in the process
- **Sustainability:** Reduce the amount of wastewater
- **Recoverability:** Separation of solid and liquid much easier

In addition, the licence provides and option to be applied to **platinum group metals (PGMs)** with recoveries using microwave heating technology achieving: **91±13 % Pt**, **97±13 % Pd** and **68±13 % Rh**. When further developing leaching solution, the leaching recovery of Rh can be >80%.



UoM to **build prototype microwave-assisted leaching system** for the recovery of REE



Technology **improves recoveries, reduces energy consumption and carbon footprint**



Currently at TRL3, project aims to **scale up technology 100x to TRL 5-6**



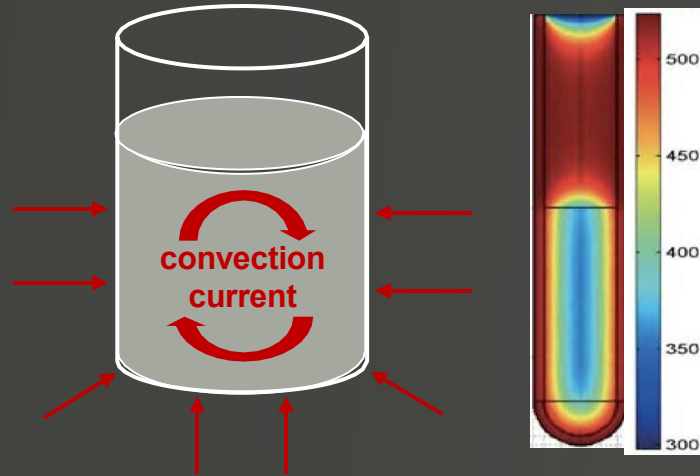
Livium provide **feedstock and technical input**, UoM to **continue testwork at larger scale**



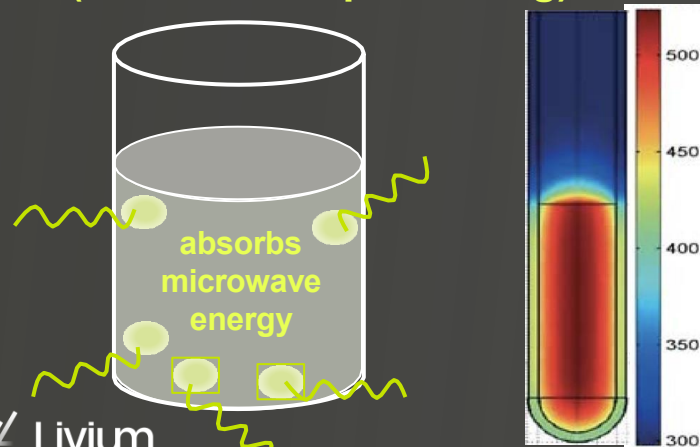
Licence grants Livium **exclusive global rights to the technology for the next 20 years**

Technology Comparison¹

HOT BLOCK & REFLUX (Conduction)



MICROWAVE TECHNOLOGY (Localised Superheating)



~85% reduction
in energy
consumption

Commercial Pathway

Stage 1 (TRL2-3)

UoM to prepare a report for the small scale-up test results and secure AEA Ignite grant for Stage 2.

Stage 2 (TRL3-4)

UoM to oversee design and build of a Prototype Scale Microwave Reactor. UoM to complete REE product test results from this scaled plant.

Stage 3 (TRL5-9)

Livium to commercialise with production from an initial pilot plant, leading to the first commercial sale of the licensed product.