

Update on completion of Mt Marion sale

Further to the announcement made on 21 December 2018, Neometals Ltd (ASX: NMT) (“Neometals” or “the Company”) is pleased to provide an update on progress towards completion of the divestment of its 13.8% equity interest in the Mt Marion Lithium Project (“Mt Marion”) for A\$103.8 million cash.

Neometals has been advised by Ganfeng Lithium Co., Ltd (“Ganfeng”) that it has obtained clearance from the Australian Foreign Investment Review Board for its part of the transaction.

Completion of the divestment is now only subject to confirmation by the Chinese regulatory authorities of their acceptance of the necessary filings required to be made by Ganfeng to complete its part of the transaction. Ganfeng has advised that it is making good progress towards receiving confirmation regarding the principal filing with the Chinese National Development and Reform Commission. Following receipt of that confirmation, Ganfeng has advised that it will make the subsequent regulatory filings which are required to enable Ganfeng to make the outbound completion payment to Neometals.

The parties have agreed that Ganfeng has until 28 February 2019 to satisfy the Chinese regulatory authorities condition. Completion of the divestment is due to occur within 5 business days of satisfaction of the condition.

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About Neometals Ltd

Neometals Ltd (“Neometals” - ASX:NMT) is a developer of industrial mineral and advanced materials projects. Neometals has two key divisions – a fully integrated Lithium business and a Titanium-Vanadium development business. Both are supported by proprietary technologies that assist downstream integration through revenue enhancement and cost efficiencies.

Neometals owns a 13.8% stake in the Mt Marion lithium mine near Kalgoorlie, which operates one of the world’s biggest lithium concentrators (currently the subject of Divestment Agreements). Neometals holds an offtake option, which forms the backbone to its fully-integrated lithium business aspirations which include a Lithium Hydroxide Refinery and Lithium-ion Battery Recycling process. The 100%-owned Barrambie Vanadium-Titanium Project in WA’s Mid-West is one of the world’s highest-grade hard-rock vanadium-titanium deposits.

Neometals’ strategy focuses on de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins. The company aims to leverage its cashflows to grow opportunities that provide sustainable mineral and material solutions to customers and to return value to shareholders.