



ALTILIUM & NGM TO LAUNCH NICKEL PROCESSING TECHNOLOGY IN WESTERN AUSTRALIA WITH ALTILIUM'S DNI PROCESS™

Collaboration to unlock stranded nickel cobalt laterite ores for global battery technology markets

LONDON, 21 November 2022, <u>Altilium Group</u> ("Altilium") and <u>New Generation Minerals</u> ("NGM") announce their intention to form a new legal entity to promote, market and license the DNi Process[™], Altilium's ground-breaking, patent-protected method for extracting nickel, cobalt and other constituent metals in laterite ore, in Western Australia.

The race to switch to electric vehicles (EVs) and an underinvestment in ore processing plants have led to a diminishing supply of critical battery metals. Significant action is urgently required to develop more processing facilities which are powered by clean technologies.

There is an opportunity to increase production of sustainably produced nickel and cobalt and unlock currently stranded laterite ore bodies. Such additional capacity would be highly complementary to existing and planned production, such as from NGM's nickel-cobalt deposit near Kalgoorlie, as global supply gaps are forecast over the coming decade. Western Australia is one of a few premium mining locations where global battery users want to stamp their mark for sustainable sourcing. According to the well-regarded investment benchmark assessed by the Fraser Institute Annual Survey of Mining Companies 2021, Western Australia is the no.1 ranked jurisdiction for their Investment Attractiveness Index.

As a first step, the partnership will collaborate to commence scoping study economics to build the first DNi Process[™] plant in Western Australia. This plant will be designed to produce not less than 16,000 tpa of nickel and cobalt in the form of mixed hydroxide product (MHP), although the plant may be designed to deliver nickel and cobalt sulphates.

Chris Gower, CEO of Altilium, commented: "We are very pleased to partner with NGM in Western Australia as we see our DNi ProcessTM as being able to unlock nickel and cobalt deposits such as NGM's in one of the most sustainable mining districts in the world. We see huge value in being able to provide the EV industry with a clean, sustainable supply of nickel and cobalt, and help Australia increase its role as a top player in the worldwide transition to EVs."

Arthur Darivas, CEO of New Generation Minerals, commented: "We see Altilium's DNi ProcessTM as the key enabler to unlock laterite ore extraction close to infrastructure for us, with our Lake Yindarlgooda deposit near Kalgoorlie, and partners with similar deposits. The technology offers the prospect of more sustainable production of battery metals, and we believe this will be very attractive to down-stream buyers, the Australian Government, and other companies we may partner with holding laterite ores."

Altilium's DNi Process[™] is a sustainable, zero-waste technology which negates the need for tailings dams. It also provides licensees with a more profitable, flexible, and efficient solution to producing 'battery-grade' MHP. This is achievable because the process extracts optimum levels of nickel and cobalt, alongside other saleable metals (Ni, Co, Sc, Fe, Mg, Al) from the entire lateritic ore profile.

This news follows the recent announcements of DNi Process[™] projects in strategic locations including:

- A significant investment from General Motors in Queensland Pacific Metals' (ASX:QPM) TECH Project which uses the DNi Process[™] at the heart of its operation. Now in the closing stages of a Definitive Feasibility Study, Queensland Pacific Metals has signalled that the DNi Process[™] makes it possible to source raw battery materials in a safer, cleaner, and far greener way.
- PT Indika Energy Tbk (Indika), Indonesia's leading investment company with a diversified business portfolio, Altilium, and PT Terra Sustineri Berdaya announced in November 2022 their intention to promote, market and license the DNi Process™ in Indonesia, with Indika undertaking to commence a feasibility study for the first DNi Process™ plant in Indonesia.

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About Altilium Group

Altilium Group Ltd is a British company established in 2019, however its operating business dates back to 2008. Altilium has spent nearly two decades pioneering the DNi Process[™] to accelerate the global transition to EVs through the sustainable extraction of battery and other metals whilst producing zero waste. <u>www.altiliumgroup.com</u>

About New Generation Minerals

NGM is a post-discovery gold and battery metals exploration company with prime location projects in Western Australia. It has a targeted group of quality exploration permits and creates value by proving the presence of gold and battery metals. NGM is a British company established in 2019 with a 100% owned Australian subsidiary formed in 2015 through which its projects are held. www.newgenerationminerals.com