



Pure Battery Technology

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World's leading Nickel Recycler backs Australian battery materials innovator.

FOR IMMEDIATE RELEASE

As part of their global expansion, Brisbane based Pure Battery Technologies Pty Ltd (PBT) has formally entered into a partnership with the Cronimet Holding Group (Cronimet), headquartered in Karlsruhe, Germany.

The partnership was secured with the acquisition of a Hagen based Nickel refining operation (K&E) and provides an industry leading environmental emission outcome for the recycling and production of high-quality cathode materials.

Cronimet is the world's largest Nickel (Ni) recycler, recycling about 150,000t of Nickel per annum. The group was founded in 1980 and is now represented globally with 70 operations.

PBT produces environmentally superior, very pure battery materials for LIB's with technology initially developed by the University of Queensland. Its SAL and RASCL technologies enable the direct production of battery pre-cursor materials from intermediates and recycled sources.

PBT Chairman Mr. Stephen Wilmot said, "This Cronimet and PBT alliance will enable European auto and battery makers to comply with the new sustainability requirements proposed by the EU for Lithium-ion battery (LIB) production.

"The EU is putting in place regulations across a number of industries, including the use of combustion engines, reduction of CO2 emissions and recycling of spent LIB batteries, that our technologies directly address, thus strengthening our position.

"These new regulations have resulted in high 10 year forecast growth in Electric Vehicle (EV) and Energy Storage industries and their required feed materials. Our partnership focuses on Nickel (14x forecast growth) and Cobalt (3x forecast growth)," Mr. Wilmot said.

Managing Director Mr. Bjorn Zikarsky noted PBT's recycling capability and the European location of the refinery was a key commercial strategy in the company's growth agenda.

"Our ability to provide refined fresh feed materials, as well as delivering directly recycled spent or discarded LIB materials to our client's doorstep immediately will assist in the growth of the LIB market.

"We know up to 30% of new batteries are rejected for quality control purposes, these materials need to be recovered and our technology will enable this recovery," he said.

“Following the recent commercial scale proof of our technologies in Hagen, we are currently undertaking the expansion of this K&E facility. We are also focused on our subsequent operations given the growth in the market and the validation of our processes.

“Our aim has always been to be the lowest environmental footprint and market leading producer of these in-demand materials, particularly Nickel and Cobalt. The demand for these materials to be supplied in an environmentally favorable way fits directly with our business plan and the technologies we have developed.

“With the validation provided by our first European operation and our partnership with Cronimet, we believe that we have the technology and the team to fulfil our ambition,” Mr. Zikarsky said.

Cronimet reviewed the full spectrum of options in its search for a simple, robust and economically promising EV battery recycling technology prior to entering into a collaboration with PBT in late 2019. That collaboration resulted in the award of a \$2.2m CRC-P grant from the Australian Government in early 2020.

Legal advice on this transaction was received by Ashurst led by partner Dr Thomas Sacher and counsel Volker Germann.

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Pure Battery Technologies is an Australian business using a simple, environmentally superior processing technology proven to produce high-quality, more affordable nickel and cobalt battery materials.

<https://purebatterytech.com/>

Cronimet, headquartered in Germany is the world’s leading nickel recycler with over 70 operations worldwide.

<https://www.cronimet.de/en/>

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