

17 March 2022

\$119M MODERN MANUFACTURING GRANT FOR PBT

FOR IMMEDIATE RELEASE

HIGHLIGHTS

- PBT and Poseidon Nickel (ASX:POS) have received a \$119M MMI grant from the Australian Government's Modern Manufacturing Initiative (MMI) grant program
- The grant will assist with plans to build a \$460M NMC battery refinery in WA called pCAM hub
- This will sure-up Australian's on-shore processing capability for in-demand EV battery material

Australian tech company Pure Battery Technologies (PBT) and its partner Poseidon Nickel (ASX:POS) are excited to have received a \$119M grant from the Australian Government's Modern Manufacturing Initiative grant program to support their planned pCAM hub in Western Australia.

The pCAM hub will be the first facility of its kind in Australia and will focus on the production of battery cathode active materials (nickel, manganese and cobalt) - a vital precursor product for advanced electric vehicle battery materials production.

The hub will be established in Kalgoorlie and will initially produce 50,000tpa of precursor Cathode Active Material (pCAM) per year – enough to produce up to 500,000 lithium-ion EV batteries.

Pure Battery Technologies Managing Director and Chief Executive Officer, Bjorn Zikarsky, said he was excited PBT's home grown technology was being supported by the Australian Government.

"We are excited to deliver our Western Australian project with the support of the Australian Government and our partners Poseidon Nickel. We have developed our technologies from the ground up, working with Australian Universities and research Institutions to ensure we produce cleanest battery materials on the market.

"We look forward to delivering the value from these efforts to the emerging Australian battery materials sector," Mr Zikarsky said.

PBT's Chairman, Mr Stephen Wilmot noted the value of the investment from the Australian Government and its importance in future proofing Australia's emerging battery industry.

"This federal grant from the Modern Manufacturing Initiative will accelerate the growth of the battery materials industry in Australia. We thank the government for their significant support, and look forward to delivering this exciting new project," Mr Wilmot said.

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Media Contact:

Collette Hetherton-Gwinn, PBT | P 0419 728 690 | E collette@purebatterytech.com

About Pure Battery Technologies

Pure Battery Technologies (PBT) was established in 2017 in response to global demand for more environmentally friendly processes for minerals refining to create the world's cleanest Electric Vehicle batteries. PBT uses a simple, environmentally superior processing technology which is commercially proven to produce high-quality, more affordable nickel and cobalt battery materials. PBT's patented Selective Acid Leaching (SAL) process can refine intermediate nickel and cobalt products more flexibly with a lower environmental footprint than other processing methods.

PBT [announced](#) its \$460M flagship pCAM refinery hub to be built in the Kalgoorlie region of WA, Australia in late 2023. The company has an operating European nickel refinery, located in Hagen Germany, which was purchased in 2020. The refinery is in the process of being expanded to produce 10,000t metal in pCAM from 2023. PBT is replicating this business globally, utilising its repeatable plant design to capture the growth in the pCAM and LIB markets. PBT's ability to refine raw materials and recycle from existing battery stocks is a game changer for the drive towards a truly circular economy. <https://purebatterytech.com/>

Background information for POS <https://poseidon-nickel.com.au/>