

Quarterly Report

Q3 FY24

At a glance

Capital structure

3.37B

Shares on issue

\$10.1M

Market cap

\$1.795M

Cash (31 March 2024)

\$0

Debt

ASX Code

RIL

Board of Directors

Non-Executive Chairman

Jonathan Murray

Managing Director

Brett Salt

Non-Executive Directors

Andrew Umbers

Michael O'Leary-Collins

Lithium-Ion Battery Recycling

Sweden, Norway, Denmark & Finland,
UK & Ireland, Italy, Slovakia & SE Europe

About Redivium (EST. 2002)

Our vision is to sustainably produce
metals for society.



LiB Recycling

- **New Partnership Announced:**

On 18 January 2024, Redivium announced a new partnership in Romania that will consider an annual battery feedstock plan of no less than 5,000 tonnes from Q4 2024 to Q4 2027, and conduct a feasibility study of a proposed 10 tonne per day "Spoke" battery recycling plant utilising Redivium's licenced lithium-ion battery (**LiB**) recycling technology.

- **Developing Further Feedstock Partnerships:**

Redivium continues to pursue a number of similar battery recycling opportunities and is in active discussions with a number of parties across its licenced territories.

- **Engineering Studies Underway:**

Engineering consultancy currently undertaking feasibility studies for a proposed UK operation and potential project, grant funding sources and investment incentives from the UK government and International Finance Institutions identified.

Feedstock Sourcing Strategy

During the 3rd Quarter Redivium announced the signing of a binding Collaboration Agreement with Wood Expert Solution SRL (**WES**) and Asociatia Sistemul National de Reciclaire a Bateriilor (**SNRB Association**) (the **Partners**). Under the Agreement, Redivium and the Partners have committed to work together to complete a feasibility study for a 10 tonne per day "Spoke" battery recycling plant that will cover project economics, preliminary equipment design, layout, schedule, permitting and cost estimates. Redivium and the Partners have also agreed to work together to prepare a feedstock business plan based on an annual LiB volume of no less than 5,000 tonnes, comprising NMC, LMC, LCO and NCA chemistries for a 10 tonnes per day processing capacity from Q4 2024 to Q4 2027.

This proposed "Spoke" battery recycling plant partnership between Redivium and the Partners is in addition to the proposed Redivium "Spoke" plants in the United Kingdom with G&P Battery Recycling Ltd (GPBR) and in Serbia with Metalfer Group (Metalfer). The GPBR agreement contemplates a four-year undertaking by GPBR to deliver 16,800 tonnes of qualifying LiB feedstock (subject to entry into a formal feedstock supply agreement) while the Metalfer agreement contemplates a feedstock business plan of no less than 4,000 tonnes comprising NMC, LMC, LCO and NCA chemistries.

Feasibility Studies

Following the agreement with GPBR the Company engaged engineering firm Chris Wilson Consulting to initiate a Feasibility Study for a 10 tonne per day battery shredding 'Spoke' Plant to produce black mass. The Study is now underway and will cover project economics, preliminary equipment design, layout, schedule, permitting and cost estimates. Redivium is in the advanced stages of site selection for the location for its proposed UK Spoke Plant and has identified potential sources of grants and investment

incentives from the UK government and International Finance Institutions. The Company will update the market once binding agreements are reached.

Opportunity Pipeline

Redivium continues to focus on opportunities like WES/SNRB, GPBR and Metalfer in other licenced European jurisdictions, including Scandinavia, Italy, Slovakia and Southeast Europe, and remains in active discussions with a number of parties. The aim of the Company is to secure access to sustainable volumes of lithium-ion battery feedstock to carry profitably the capex for a minimum production volume of a 10 tonne per day shredding circuit, capability that will scale with the anticipated growth of new opportunities. Redivium will update the market once binding agreements are reached. Redivium believes that the opportunity in relation feedstock supply generated from Original Equipment Manufacturers and giga factories is likely to lag somewhat behind collection compliance schemes. The Company believes its first mover advantage and path to potential first revenue is best facilitated by an immediate focus on these schemes as a feedstock sourcing strategy across all its licensed territories.

Corporate

Exploration assets

The Company and Classic Minerals Limited (ASX:CLZ) have agreed to extend the deadline date for satisfaction of the conditions precedent to 30 April 2024 (or such other date as agreed), to provide additional time for the satisfaction of the conditions precedent and completion of closure formalities with reference to the sale of tenements interests in the Forrestania Project.

Appointment of Non-Executive Director

The Company announced the appointment of Mr Michael O'Leary-Collins as the Non-Executive Director effective immediately.

Capital Structure at 31 March 2024

DESCRIPTION	NUMBER
Fully paid ordinary shares	3,378,355,462
Unlisted Options exercisable at 6.1 cents on or before 25 November 2025	55,000,000
Unlisted Options exercisable at 3.2 cents on or before 25 November 2025	5,000,000
Unlisted Options exercisable at 1.1 cents on or before 25 November 2025	5,000,000
Unlisted Options exercisable at 1.5 cents on or before 5 October 2027	25,000,000
Unlisted Options exercisable at 2.5 cents on or before 5 October 2027	25,000,000
Unlisted Options exercisable at 3.5 cents on or before 5 October 2027	25,000,000
Unlisted Options exercisable at 1.5 cents on or before 27 November 2027	30,000,000
Unlisted Options exercisable at 2.5 cents on or before 27 November 2027	30,000,000
Unlisted Options exercisable at 1.5 cents on or before 19 January 2027	25,000,000
Performance Rights expiry on 5 October 2027	18,750,000
Performance Rights expiring 31 December 2024	24,000,000
Performance Rights expiring 31 December 2025	24,000,000
Performance Rights expiring 31 December 2026	24,000,000

Financial

The Company had cash on hand as of 31 March 2024 of approximately \$1.795 million.

Related Party payments for the Quarter, as outlined in the Appendix 5B at section 6.1, totalled \$123,000 which included amounts paid for directors' fees and services provided by directors.

Refer to the Quarterly Cash Flow Report for an overview of the Company's financial activities during the Quarter.

Use of Funds¹

EXPENDITURE	FUNDS ALLOCATED UNDER PROSPECTUS (\$)	ACTUAL TO 31 MARCH 2024 (\$)	VARIANCE (\$)
LiB recycling activities	2,700,000	2,002,192	697,808
Exploration	1,800,000	305,209	1,494,791
Working capital	550,000	1,013,962	(463,962)
Re-compliance cost	200,000	222,663	(22,663)
Cost of Offer	250,000	271,707	(21,707)
TOTAL	5,500,000	3,815,732	1,684,268

This ASX announcement has been authorised for release by Brett Salt, CEO, on behalf of the Board of Director.

For further information, please contact:

Brett Salt
CEO
info@redivium.com

¹ The Use of Funds table is a statement of current intentions. Investors should note that the allocation of funds set out in the table may change depending on a number of factors including the results of exploration, outcome of development activities, regulatory developments and market and general economic conditions.

ASX Announcements

ASX announcements during the period 1 January 2024 to date of report

DATE	ANNOUNCEMENT
29/04/2024	Appointment of Non-Executive Director
12/03/2024	Half-Year Financial Report
26/02/2024	Notification regarding unquoted securities - RIL
26/02/2024	Proposed issue of securities - RIL
05/02/2024	Sale of Forrestania - Extension of Completion Date
05/02/2024	Update on Forrestania Tenements Acquisition (CLZ)
31/01/2024	CEO Appointed as MD
31/01/2024	Final Director's Interest Notice (MS)
31/01/2024	Initial Director's Interest Notice (BJS)
25/01/2024	Quarterly Activities & Cash Flow Report
19/01/2024	Notification regarding unquoted securities - RIL
18/01/2024	Redivium Enters Another Proposed LiB Partnership in Europe

Tenement Summary

Granted Tenements

Tenement number	Interest 3 rd Quarter 2023/2024		Note
	Start	End	
REED EXPLORATION PTY LTD¹			
Location: Forrestania, Western Australia			
E77/2207-I	100%	100%	2,3
E77/2219-I	100%	100%	2,3
E77/2220-I	100%	100%	2,3
E77/2239-I	100%	100%	2,3
P77/4290	100%	100%	2,3
P77/4291	100%	100%	2,3
E77/2546	100%	100%	3
E77/2711	100%	100%	3
P77/4534	100%	100%	3
E77/2460	100%	100%	3

Note:

- 1 Reed Exploration Pty Ltd (**REX**) is a wholly owned subsidiary of Hannans Ltd. REX is the registered holder of the tenements unless indicated otherwise.
- 2 REX holds a 100% interest in all minerals excluding gold. REX holds a 20% free-carried interest in the gold rights.
- 3 All Forrestania tenements were sold to Classic Minerals Limited (**Classic**). Refer to ASX announcement titled 'Sale of Forrestania' released on 3 October 2023.

Tenement Applications

None.

Relinquished or Lapsed Tenements

None.

-End-

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly cash flow report

Name of entity

REDIVIUM LIMITED

ABN

52 099 862 129

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	–	–
1.2 Payments for		
(a) exploration & evaluation	(6)	(133)
(b) recycling project	(372)	(1,079)
(c) production	–	–
(d) staff costs	(115)	(262)
(e) administration and corporate costs	(155)	(584)
1.3 Dividends received (see note 3)	–	–
1.4 Interest received	17	44
1.5 Interest and other costs of finance paid	–	–
1.6 Income taxes received/(paid)	–	–
1.7 Government grants and tax incentives	–	–
1.8 Other (provide details if material)	–	–
1.9 Net cash from / (used in) operating activities	(631)	(2,014)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	–	–
(b) tenements	–	–
(c) property, plant and equipment	–	(4)
(d) exploration & evaluation	–	–
(e) investments	–	–
(f) other non-current assets	–	–

Mining exploration entity or oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	–	–
	(b) tenements	–	50
	(c) property, plant and equipment	–	–
	(d) investments	–	95
	(e) other non-current assets	–	–
2.3	Cash flows from loans (to) / from other entities	–	261
2.4	Dividends received (see note 3)	–	–
2.5	Other (provide details if material)	68	68
2.6	Net cash from / (used in) investing activities	68	470

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	–	–
3.2	Proceeds from issue of convertible debt securities	–	–
3.3	Proceeds from exercise of options	–	–
3.4	Transaction costs related to issues of equities, securities or convertible debt securities	–	–
3.5	Proceeds from borrowings	–	–
3.6	Repayment of borrowings	–	–
3.7	Transaction costs related to loans and borrowings	–	–
3.8	Dividends paid	–	–
3.9	Other (provide details if material)	–	–
3.10	Net cash from / (used in) financing activities	–	–

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,358	3,339
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(631)	(2,014)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	68	470
4.4	Net cash from / (used in) financing activities (item 3.10 above)	–	–

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	–	–
4.6	Cash and cash equivalents at end of period	1,795	1,795

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,795	2,358
5.2	Call deposits	110	110
5.3	Bank overdrafts	–	–
5.4	Other (provide details)	–	–
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,905	2,468

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties included in item 1	123
6.2	Aggregate amount of payments to related parties and their associates included in item 2	–
<p>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments</p> <p>Description: Directors' & CEO salaries and fees including statutory superannuation where applicable. Legal services provided by the director.</p>		

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.		
7.1 Loan facilities	–	–
7.2 Credit standby arrangements	–	–
7.3 Other (please specify)	–	–
7.4 Total financing facilities	–	–
7.5 Unused financing facilities available at quarter end		–
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(631)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	–
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(631)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,795
8.5 Unused finance facilities available at quarter end (item 7.5)	–
8.6 Total available funding (item 8.4 + item 8.5)	1,795
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.00
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2024

Authorised by: Brett Salt, CEO

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.