

ASX Announcement

28 November 2024

PRO-RATA NON-RENOUCEABLE ENTITLEMENT OFFER

SUMMARY

Redivium Limited (ASX:RIL, FSE:HR90) (the **Company**) is pleased to advise that it is seeking to raise up to approximately \$3.39m (before costs) by way of a pro-rata non-renounceable entitlement offer of one new share (**New Share**) for every one share held by eligible shareholders at an issue price of \$0.001 each (**Offer**).

All New Shares issued will rank equally with existing fully paid ordinary shares on issue.

The Offer will be made pursuant to a prospectus prepared in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Prospectus**) to be lodged with ASIC and ASX in accordance with the indicative timetable below.

ENTITLEMENT OFFER

General

The Offer will be open for all shareholders who hold Shares as at 5.00 pm (AWST) on Friday, 6 December 2024 (**Record Date**) (**Entitlement**).

The Offer price represents a 75.8% discount to \$0.0041 (the 15-day VWAP as of Friday, 15 November 2024, being the last date which the Company's shares traded prior to entering voluntary suspension).

The minimum subscription under the Offer is \$1,000,000. No Shares will be issued until the minimum subscription has been received.

Shareholders can choose to take up all, part, or none of their Entitlement. The New Shares that are not taken up will form part of the shortfall offer (as noted below).

Shareholders who take up all of their rights under the Offer will also be afforded the opportunity to apply for New Shares in excess of their Entitlement and to the extent there is any shortfall under the Offer (**Shortfall Shares**). Shortfall Shares will be issued to shareholders in accordance with the allocation policy outlined in the Prospectus.

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Under the Offer, the Company will issue a maximum of approximately 3,394,355,462 New Shares (assuming no convertible securities are exercised prior to the Record Date).

Euroz Hartleys Limited and Leeuwin Wealth Pty Ltd have been appointed as Joint Lead Managers to the Offer.

Shareholders will be able to access a copy of the Prospectus, along with a personalised Entitlement and Acceptance form, at www.computersharecas.com.au/RIL on or about Wednesday, 11 December 2024.

Shareholders are encouraged to read the Prospectus in its entirety. The Prospectus will contain details of the Offer, participation intentions of the directors and other key stakeholders as well as key risks connected with the Offer.

Use of Funds

The Company intends to apply the funds raised under the Offer to:

- › continue to advance a number of partnering and feedstock sourcing arrangements for its proposed UK project as well as other opportunities in its licensed regions; and
- › provide additional working capital.

INDICATIVE TIMETABLE

The following are indicative dates in respect of the Offer:

Event	Date
Announcement of Offer and lodgement of Appendix 3B	Thursday, 28 November 2024
Lodgement of Prospectus with the ASIC & ASX	Pre-market open on Monday 2 December 2024
Ex date	Wednesday 4 December 2024
Record Date for determining Entitlements	Thursday 5 December 2024
Offer opening date, Prospectus sent out to Shareholders, and Company announces this has been completed	Tuesday 10 December 2024
Last day to extend the Closing Date	Tuesday 17 December 2024
Closing Date as at 5:00 pm AWST	Friday 20 December 2024

Event	Date
Announcement of results of the Offer ASX notified of under subscriptions	Tuesday 24 December 2024
Issue date of New Shares and lodgement of Appendix 2A with ASX applying for quotation of the New Shares	Tuesday 31 December 2024
Quotation of New Shares issued under the Offer	Thursday 2 January 2024

All dates are indicative and subject to change. Subject to the ASX Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

CONTINUED SUSPENSION

The Company's shares have been voluntarily suspended since 18 November 2024. Given the current financial position and the potential prejudicial impact continued trading in its shares might have on the Company's ability to successfully complete the Offer, the Board has resolved to continue to keep the Company's shares suspended. The Company will assess reinstating its shares to trading following completion of the Offer.

COMPANY UPDATE – GENERAL

The Company refers to its recent Quarterly Activities & Cash Flow Report released on 31 October 2024 and provides the following updates below.

Bond funding

Following the Company's dual listing on the Frankfurt Stock Exchange, the Company commenced a "green bond" issuance process in conjunction with its European based advisors. Unfortunately, and despite best efforts, the process has not presently materialised to a level where a bond issue is likely to close before the end of 2024. The Company is continuing to engage with its advisors with a view to execute a bond by the end of March 2025.

UK operation

The Board has been encouraged by the positive project feasibility study outcomes for a proposed UK operation in Chester, NW England. Based on these internal findings, the Company has commenced review of the next stage of assessment including detailed engineering and design. Formal circuit construction remains subject to (amongst other things) obtaining the necessary CAPEX/OPEX requirements.

The Company is in continuing discussions with potential local partners, insurers and other stakeholders to progress with these site development objectives and potential offtake arrangements for black mass production.

The Company has also engaged a specialist corporate finance house in the UK to support the arrangement of potential capital providers for this project.

SALE OF FORRESTANIA PROJECT

The Company refers to the agreement to sell tenement interests in the Forrestania Project to Classic Minerals Limited (ASX:CLZ) (**Classic**) (**Tenement Sale Agreement**), as detailed in the Company's ASX announcement dated 3 October 2023 and extension announcements dated 5 February 2024, 16 May 2024, 5 June 2024 and 18 September 2024.

As noted in the extension announcement dated 18 September 2024, the Company and Classic agreed to extend the completion date to 1 November 2024 (or such other date as agreed) to provide additional time for the settlement of payment and completion of closure formalities.

Classic has been unable to complete its obligations (including payment of consideration) by the agreed completion date of 1 November 2024. Despite its best efforts, the Company has been unable to receive a meaningful response from Classic on its position and capacity to complete.

To date, the Company has received the following non-refundable consideration from Classic under the Tenement Sale Agreement:

- › a deposit of \$50,000, paid on execution of the Tenement Sale Agreement;
- › an up-front cash payment of \$50,000 paid in connection with the extension agreement announced on 5 June 2024; and
- › 10,000,000 fully paid ordinary shares in Classic.

However, cash payments of approximately A\$350,473 (plus interest) remain payable.

If the Tenement Sale Agreement terminates, Classic will remain the holder of an 80% beneficial interest in gold rights over various tenements forming part of the Forrestania Project (**Forrestania Gold Rights**) through the existing joint venture arrangement with the Company, under which Classic has a shared responsibility to keep the tenements in good standing in connection with the Forrestania Gold Rights and must:

- › reimburse the Company for all rent and rate payable in relation to the tenements as and when they fall due and payable; and

- › promptly action any requests passed on by the Company from any government department or agency to the satisfaction of the Company.

The Company will continue to engage reasonably with Classic and, if required, look to evaluate other opportunities for the divestment of its interest.

This ASX announcement has been authorised for release by the Board of the Company.

For further information, please contact:

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Company Secretary

Redivium Ltd

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About Redivium Limited (www.redivium.com)

Redivium aims to provide advanced battery recycling technology across Europe, covering multiple battery chemistries.

The Company also has commercialisation rights to technology developed by Neometals and licensed from ACN 630 589 507 Pty Ltd for the UK and Ireland, Scandinavia, and Italy and South East Europe. This particular technology is co-owned by Neometals Ltd (ASX & AIM: NMT) and German engineering firm SMS Group GmbH.

The Company's existing and developing recycling processes are aimed to safely eliminate lithium-ion battery waste and recover valuable materials including lithium, nickel, copper and anode components for reuse in new battery cell production. With strong EU energy transition regulation supported with EU funding to deliver scalable recycling innovation to underpin the automotive industry's electrification and energy storage, Redivium aims to become a leading European battery recycler and materials producer.