

On track to become a key global player in the sustainable production of lithium

Start of Centenario Phase 1 plant in Argentina

3 July 2024



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Eramet: the first European company to produce battery-grade lithium carbonate at industrial scale



Start of the commissioning of the Centenario DLE¹ plant in the Salta province, Argentina



Key milestone



In Eramet's strategic development into **producing metals for energy transition**



4,000m
altitude



Technological achievement: implementing **one of the most advanced DLE¹ process** in the remote Andean Highlands, in a very challenging environment



Nov. 2024



First production of lithium carbonate



24kt-LCE²



Production capacity of battery-grade lithium carbonate, positioned on **1st quartile of the cash cost curve**



CSR



Project developed according to the **most stringent standards of sustainable mining**

1. Direct Lithium Extraction
2. On a 100% basis

Centenario: a large resource, long-life, high-grade, scalable brine deposit

One of the most attractive deposits in the lithium triangle

- ▶ A single concession of 560km²
- ▶ Perpetual mining rights owned by Eramet

15Mt-LCE¹
Drainable mineral resources

407mg/L
Lithium content

40+ years
Life of mine



1. 15,120 Mt-LCE, Measured + Indicated + Inferred, as of January 1st, 2024

A project developed according to the most stringent standards of sustainable mining



IRMA

Initiative for Responsible Mining Assurance



The **most stringent** standard for responsible mining



Self-assessment at Centenario **completed** in 2022



External audit **scheduled** beginning of 2025



Dialogue with local communities



Dialogue since 2010 with local & indigenous communities



Free, Prior and Informed Consent (FPIC) obtained in **February 2020**



Local employment



92% of local employment for Phase 1 (c.350 employees)



Contribution to the **creation of more than 2,500 direct jobs** in Salta Region

“Eramet Beyond” programs for positive impact

“ProMujer”

Accompanying women entrepreneurs in the Salta Province

“Por Nuestros Niños” foundation

promoting the creation & growth of micro-businesses with financial, environmental and social impacts

Centenario Phase 1: a competitive battery-grade DLE technology project coming on-stream shortly



One of the most advanced DLE process



In-house development DLE technology covering **12 patents**

5 YEARS

On-site testing in a pilot plant under real-life conditions

c. 90%

Lithium recovery yield of the DLE unit

1 WEEK

Lead time



Centenario Phase 1 key figures

24 ^{kt-LCE}

Production capacity
battery grade

Nov. 2024

First production

Mid-2025

Expected ramp-up

c. \$870m

Construction capex¹

\$210-315m

Expected annual EBITDA²

\$4.5-5.0k/t-LCE

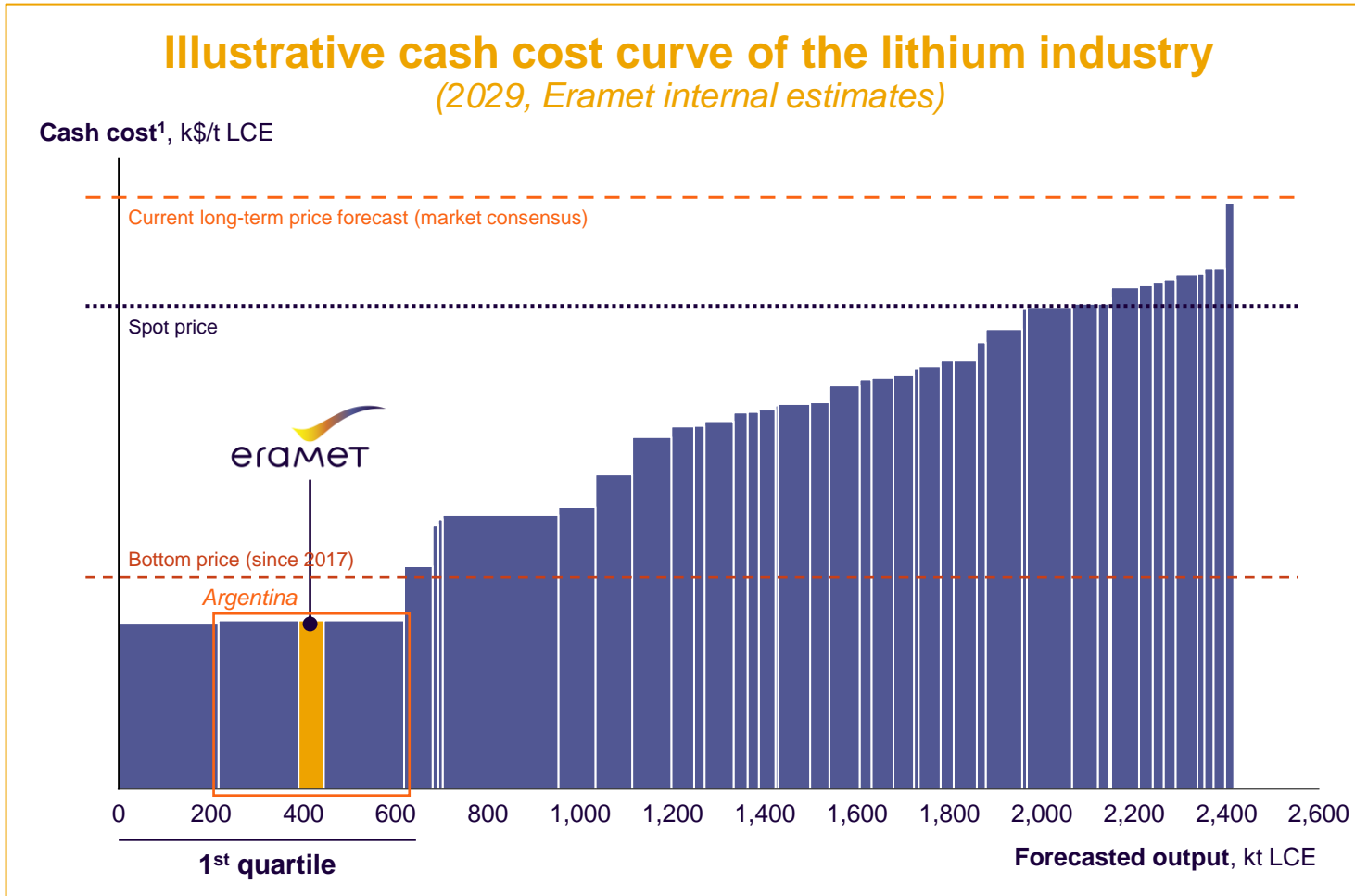
Expected cash cost Ex-works³ (1st quartile)

1. On a 100% basis; revised figure

2. On a 100% basis, based on a long-term price assumption of between \$15,000 and \$20,000/t-LCE

3. Ex-works, post ramp-up, subject to reagent pricing

Centenario Phase 1: an attractive profitability underpinned by first quartile cost position



Expected strong resilience through-the-cycle

First quartile positioning

\$15-20k/t-LCE
LT price consensus

1. Incl. royalties



Centenario Phase 2 (1st tranche): conditionally Board approved in November 2023



Phase 2 (1st tranche) key figures

30^{kt-LCE} Production capacity¹

c.\$800M Construction capex¹

\$4.5-5.0k/t-LCE Expected cash cost Ex-works² (1st quartile)



Subject to the obtention of construction permits



Subject to the implementation of the new investment fiscal regime for large projects³, to enhance economics & financing conditions

1. On a 100% basis

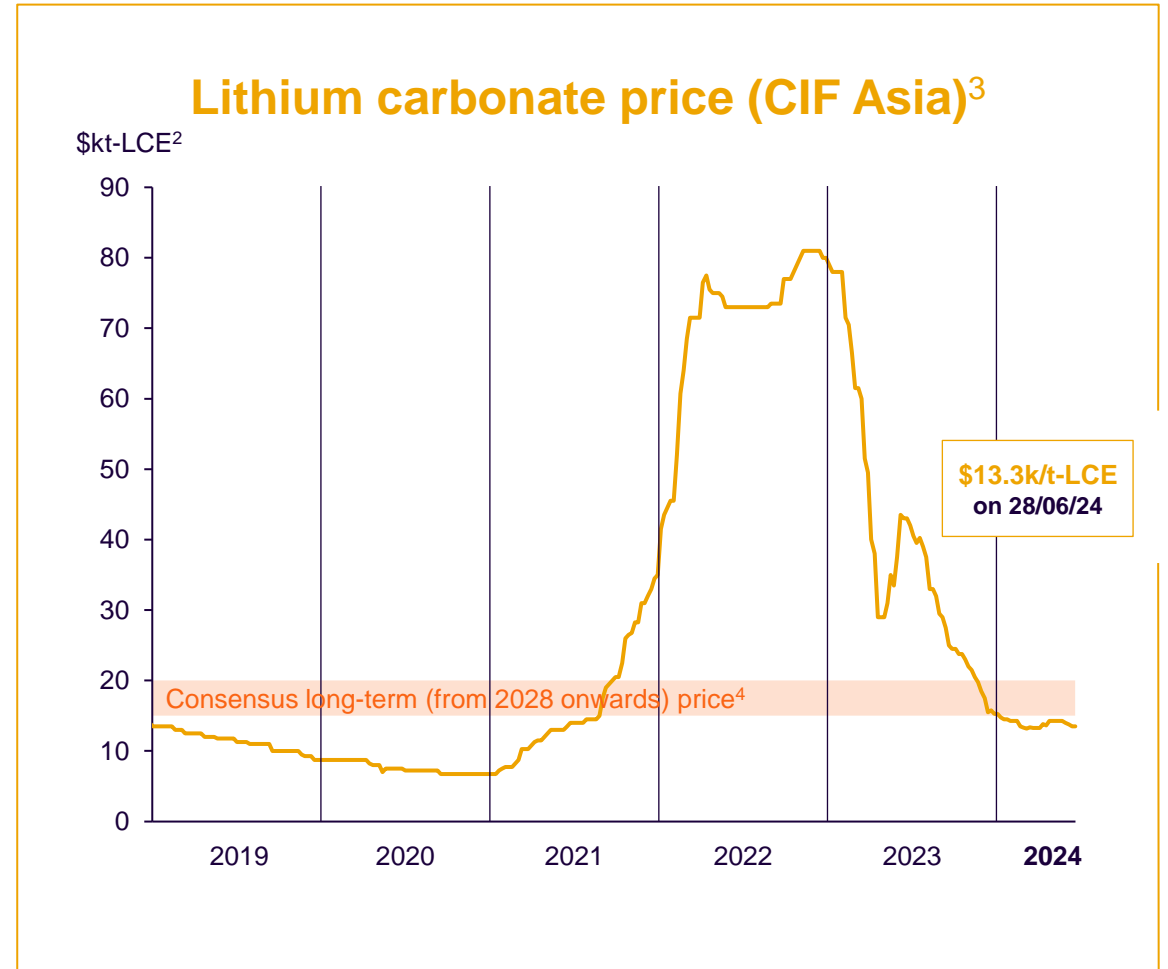
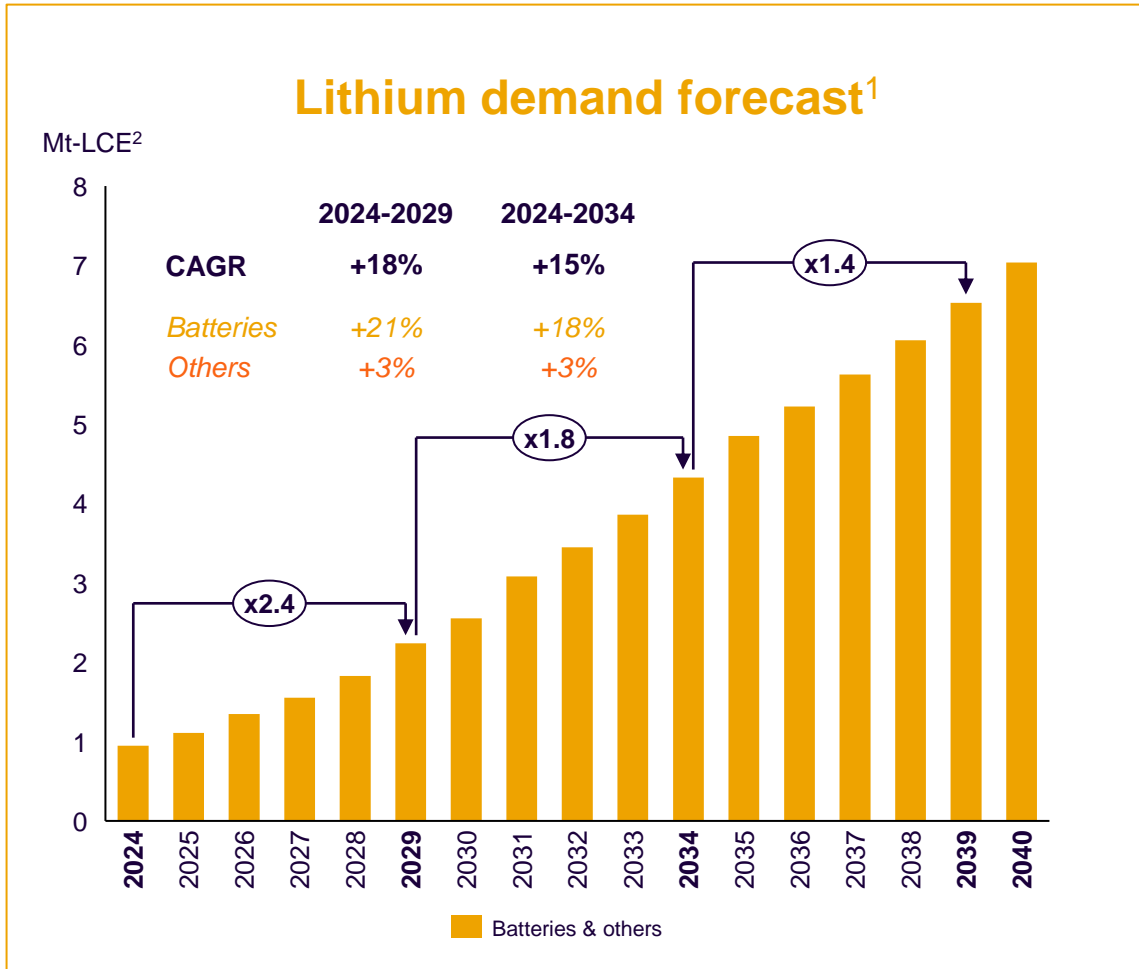
2. Ex-works, post ramp-up, subject to reagent pricing

3. Regimen de Incentivo Para Grandes Inversiones, "RIGI"



Appendices

Lithium demand forecast & lithium carbonate historical price



1. Eramet internal market analysis
 2. LCE: Lithium Carbonate Equivalent
 3. Source: Fastmarket lithium carbonate, battery grade, spot price CIF Asia)
 4. Eramet analysis based on a panel of the main sell-side and market analysts

Centenario Lithium

Phase 1

1

Brine Preparation

Remove suspended material;
adjust pH

2

Direct Lithium Extraction

Capture Lithium

3

Membrane Separation

Purify, concentrate Lithium
and Recover water

1

2

Water Treatment Plant

5

4

3

Camp

6

Pilot Plant

4

Forced Evaporation

Concentrate Lithium and Recover
water

5

Boron Extraction

Remove Boron

6

Li₂CO₃ Production

Precipitate, dry and micronize

- Certified resources:
15 Mt i.e **40+** years of operations
- Annual production:
24,000 t of lithium carbonate i.e.
~600,000 electric vehicles