



Battery performance test 60 kWh

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An innovative technology that promises positive economics place Altech Batteries in a compelling position to take advantage of a booming batteries market driven by global electrification and clean energy transition.

That's not all Altech has going for it, either. Unlike other energy storage options, the Company's new SCSS Battery technology promises to solve many issues associated with traditional lithium batteries, including fire and explosion risks, manufacturing costs, operating temperature ranges and lifespans.

The reality is simple: Lithium-ion batteries have been susceptible to fire and explosions and have even malfunctioned in certain temperatures -- all critical issues that must be solved to ensure long-term sustainability.

Altech has a joint venture agreement with the German government battery institute Fraunhofer IKTS, which has been developing the CERENERGY(R) battery over the past eight years and invested over EUR35 million in research and development. Now, Altech is commercialising the technology by providing expertise and resources to build a new 120-MWh-per-annum plant in Saxony, Germany, on Altech's land.

Altech Batteries also released the results from a Definitive Feasibility Study (DFS) conducted for the CERENERGY(R) project with an annual capacity of 120 MWh GridPacks. DFS showed a capital cost estimated at EUR156 million (US\$170.15 million) with excellent project economics.

The CERENERGY(R) project is being developed by Altech Batteries GmbH (ABG) with 75 percent interest and joint venture partner Fraunhofer IKTS with 25 percent interest. ABG is 75 percent owned by Altech Batteries and Altech Advanced Materials AG (FSE:AMA).

Altech Batteries and Fraunhofer IKTS are currently commercialising the Sodium-Chloride Solid State (SCSS) battery technology, which uses sodium over lithium. It is a solution geared toward the renewable energy grid storage market, an often overlooked but significant market for the transition to renewable energy.

Altech Batteries has purchased the land in Saxony, Germany, for its 8,000-tpa proprietary Silumina AnodesTM battery materials plant. The plant has a completed pre-feasibility study with outstanding economics. The company strategically selected the plant's location to serve the European battery market. The pilot plant will be built adjacent to the land.

Iggy Tan is a highly experienced mining and chemical executive with several significant achievements in commercial mining projects such as capital raising, funding, construction, start-ups and operations. Tan has over 30 years of chemical and mining experience and has been an executive director of some ASX-listed companies. He holds a Master of Business Administration from the University of Southern Cross, a Bachelor

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of Science from the University of Western Australia, and a graduate of the Australian Institute of Company Directors.

Tan is responsible for managing and implementing the next stage of Altech's strategic business objectives. Having been involved in the commissioning and start-up of seven resource projects in Australia and overseas, including high-purity technology projects, Tan is an accomplished project builder and developer.

He was the managing director of Nickelore, Galaxy Resources and Kogi Iron. At Galaxy, Tan was responsible for capital raising, construction and start-up of the company's Mt Cattlin spodumene mine (\$80 million) and the Jiangsu lithium carbonate plant (\$100 million), which resulted in Galaxy becoming the world's leading producer of high-purity lithium carbonate. The Jiangsu plant was eventually sold for \$260 million in 2014.

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