

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

5 May 2026

## **Technology Minerals Plc**

**("Technology Minerals" or the "Company")**

### **Recyclus secures funding for recycling project**

*Recyclus, in collaboration with Watercycle Technologies, the UK Battery Industrialisation Centre, and Polaron, secures Battery Innovation Programme funding for Li-ion battery recycling project*

Technology Minerals Plc (LSE: TM1), the first UK listed company focused on creating national resource and manufacturing resilience through a sustainable circular economy for battery metals and other critical resources, is pleased to announce that a consortium which includes its 48.35% owned subsidiary and the UK's first industrial-scale lithium-ion ("Li-ion") battery recycler, Recyclus Group ("Recyclus"), has secured funding with Watercycle Technologies ("Watercycle"), the UK Battery Industrialisation Centre ("UKBIC"), and Polaron from the Battery Innovation Programme.

The funding will develop 'ReCAM', a pioneering system converting black mass from Li-ion battery waste into high-value cathode active materials for re-use in new batteries in the UK for the first time. This in turn reduces the need to export black mass overseas for processing, returning value to the UK supply chain for critical metals, whilst decreasing emissions and reliance on international supply chains. The system utilises a single-step, zero-waste approach providing significant cost and time savings, in a modular, on-site format enabling more flexible and economically viable battery recycling in the UK.

Recyclus will support Watercycle in the deployment of a pilot-scale ReCAM system capable of processing 250kg of material per hour at Recyclus' industrial scale battery recycling plant in Wolverhampton, also utilising Polaron's AI-driven process optimisation platform to bring output to battery grade use as soon as possible. For this, Recyclus will receive c. £400,000 of the Grant.

The initiative is being delivered by Innovate UK and supported by the Department for Business and Trade, and is funded under the UK's wider £452 million Battery Innovation Programme, a government-backed effort supporting the transition to net zero.

**Robin Brundle, Chairman of Technology Minerals and Director of Recyclus, said:** *"We are delighted to have been awarded this funding and to be working alongside such gifted partners. This is a British-centric programme built around UK resilience and that is something we at Recyclus are extremely proud of. By enabling black mass to be processed locally, ReCAM will allow for a great deal more of a waste battery's value to be kept within the UK economy whilst significantly strengthening the UK's circular battery supply chain."*

**Dr Ahmed Abdelkarim, Co-founder at Watercycle Technologies, said:** *"By establishing a viable UK-based route for refining battery waste into reusable materials we can unlock significant economic*

value, reduce emissions associated with exports and enhance the resilience of the UK battery ecosystem.”

**Dr Isaac Squires, CEO and Co-founder of Polaron, said:** “For recycled battery materials to be used again at scale, they need to prove they can be performant. Our role in ReCAM is to help the consortium understand how process conditions shape cathode microstructure and performance, so promising recycled materials can move closer to battery-grade use as quickly as possible.”

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## Technology Minerals Plc

Technology Minerals is developing the UK's first listed, sustainable circular economy for battery metals, using cutting-edge technology to recycle, recover, and re-use battery technologies for a renewable energy future. Technology Minerals is focused on raw material exploration required for Li-ion batteries, whilst solving the ecological issue of spent Li-ion batteries, by recycling them for re-use by battery manufacturers. Further information on Technology Minerals is available at [www.technologyminerals.co.uk](http://www.technologyminerals.co.uk).

## Recyclus Group Ltd

Since July 2023, Recyclus Group has operated a national, industrial-scale lithium-ion battery recycling service that supports the UK's transition to carbon neutrality. The Group's commitment to cradle-to-cradle battery recycling reduces reliance on the extraction of virgin materials, promotes a circular economy for these metals within the UK, supports the advancement of next-generation recycling technologies, and aligns with the UK's resilience and critical minerals strategy.

With strategic backing from Technology Minerals, Recyclus plays a central role in lithium-ion battery recycling and contributes significantly to the circular economy for battery metals.

Further information on Recyclus Group is available at [www.recyclusgroup.com](http://www.recyclusgroup.com)

## About the Battery Innovation Programme

The Battery Innovation Programme, a UK government funded programme, delivered by Innovate UK and supported by the Department for Business and Trade, as part of the government's Industrial Strategy, is a £452 million programme running from 2026 to 2030. It is designed to grow the UK

economy by accelerating battery innovation and enhancing the nation's global competitiveness across automotive, aerospace, off highway, storage and maritime.

### **About Watercycle Technologies**

Watercycle Technologies develops systems that turn waste into worth and make finite resources infinite. Its proprietary end-to-end mineral recovery systems recover critical minerals and clean water close to source, enabling circular, modular and scalable production that strengthens resource resilience.

The company is the first to commercialise a modular Direct Lithium Extraction system in Europe, capable of delivering high-purity lithium and other minerals while generating clean water as a co-product. Each system is adaptable and can be deployed in remote areas or within existing industrial plants providing a flexible solution that allows partners to trial, integrate and scale quickly. Watercycle Technologies began life as a University of Manchester spin out rooted in advanced membrane development for critical material separation. Since 2016 the team has scaled its proprietary DLEC™ process from bench scale to containerised pilot systems that have consistently produced battery-grade lithium carbonate from a range of brines. Backed by a \$5.6m investment round and a rapidly growing team, Watercycle has transformed breakthrough materials science into a commercial reality. The switch-on of the Runcorn plant marks the company's move from innovation to industrial production and a major step forward for the UK's domestic lithium supply chain.

### **About UKBIC**

UKBIC is the UK's national manufacturing development facility, providing scale-up, laboratory expertise, and module and pack assembly, and helping develop skills to support the sector. By bridging the gap between research and high-volume manufacturing, UKBIC plays a critical role in supporting the UK's transition to net zero and strengthening its position in the global battery supply chain.

UKBIC provides state-of-the-art equipment, technical expertise, and training to help manufacturers and researchers validate processes, optimise performance, and reduce risk before committing to large-scale investment.

The facility offers both pilot and industrial-scale lines, enabling customers to trial new materials and processes under real-world conditions.

UKBIC also supplies its own benchmark products for component testing and delivers specialist training to develop the skills required for a battery-powered future.

UKBIC is uniquely positioned to tackle complex manufacturing challenges. With expertise in processing diverse materials and products, and access to a broad range of advanced technologies, its engineers bring a comprehensive understanding of issues that span the entire battery value chain.

UKBIC is a delivery partner for the Battery Innovation Programme, funded by the Department for Business and Trade and delivered by Innovate UK.

### **About Polaron**

Polaron is an AI-first materials company building the intelligence layer for the physical world. Spun out from Imperial College London, Polaron combines state-of-the-art generative AI with deep materials science expertise to accelerate the development of advanced materials. The company's platform is used by world-leading manufacturers to characterise materials, optimise processes, and design higher-performing products.

<https://www.polaron.ai/>