



16 March 2022

Alkemy Capital Investments Plc

**Wave International engaged to deliver Class 4 Feasibility Study
ANZAPLAN engaged to undertake processing testwork**

Alkemy Capital Investments plc (“Alkemy”) is pleased to announce that its wholly-owned subsidiary, Tees Valley Lithium (“TVL”) is working rapidly towards establishing the UK’s first low-carbon, battery-grade lithium hydroxide processing facility, located in Britain’s largest and fastest growing Freeport, Teesside.

A key milestone in this journey is the completion of the Class 4 Feasibility Study (“Study”), which will define (among other things) the base case technical and economic basis for the operation.

The Study will also become the basis for the finalisation of approvals, as well as the next stages of detailed engineering development and major equipment procurement.

TVL has commissioned Wave International (“Wave”) to deliver the Study, which is scheduled for release in April 2022. Wave is a leading consulting firm in the battery and tech metals sector, with extensive upstream and downstream lithium processing experience.

Having had significant involvement in the development of lithium hydroxide refineries in Australia, Wave is bringing this world class experience to TVL via their European operations. For more information on Wave, please visit www.waveinternational.com

The scope of the Study includes:

- Metallurgical testwork programmes
- Technical development of both conventional and electrochemical processing routes for producing lithium hydroxide
- Engineering development for a multi-train refinery on site at Wilton International Chemical Park
- Development of lithium supply strategies
- Development of lithium and non-lithium product sales and marketing strategies
- Base data for completion of approvals
- Capital and operating cost evaluations
- Project economic evaluation

As the Study nears completion, key work programmes have advanced to a mature stage.



Teess Valley Lithium, CEO John Walker commented:

"We are very pleased to be partnering with leading experts at Wave International and ANZAPLAN in order to hit this important milestone in TVL's journey. Our primary focus at TVL is to establish world-class Lithium Hydroxide production in the Wilton International Chemical Park in the Teesside Freeport to supply the burgeoning demand from Giga factories in the UK and Europe."

Wave International and Wave Europe BV, Director Ryan Hanrahan commented:

"It's an exciting time in the lithium industry, and it's even more exciting to be working with a company such as TVL. We fully support TVL's clear vision to tackle the manufacturing of low carbon lithium, and address gaps in the UK / EU supply chain. With the imminent completion of the Class 4 study, underpinned by TVL's experienced management and site at the Wilton International Chemical Park, we can see this project accelerating quickly towards execution."

TECHNICAL UPDATE

Key metallurgical testwork programmes undertaken as part of the Study are prepared by leading engineering consultants and laboratories, such as JordProxa for the conventional route for lithium hydroxide production, Anzaplan and Electrosynthesis for the electrochemical route for the process development and Nagrom Laboratories for the impurity removal. All work programmes have been designed and are managed by Wave.

In conjunction with our industry partners, TVL is developing a best-in-class lithium hydroxide monohydrate refining process that will form part of the company's intellectual property.

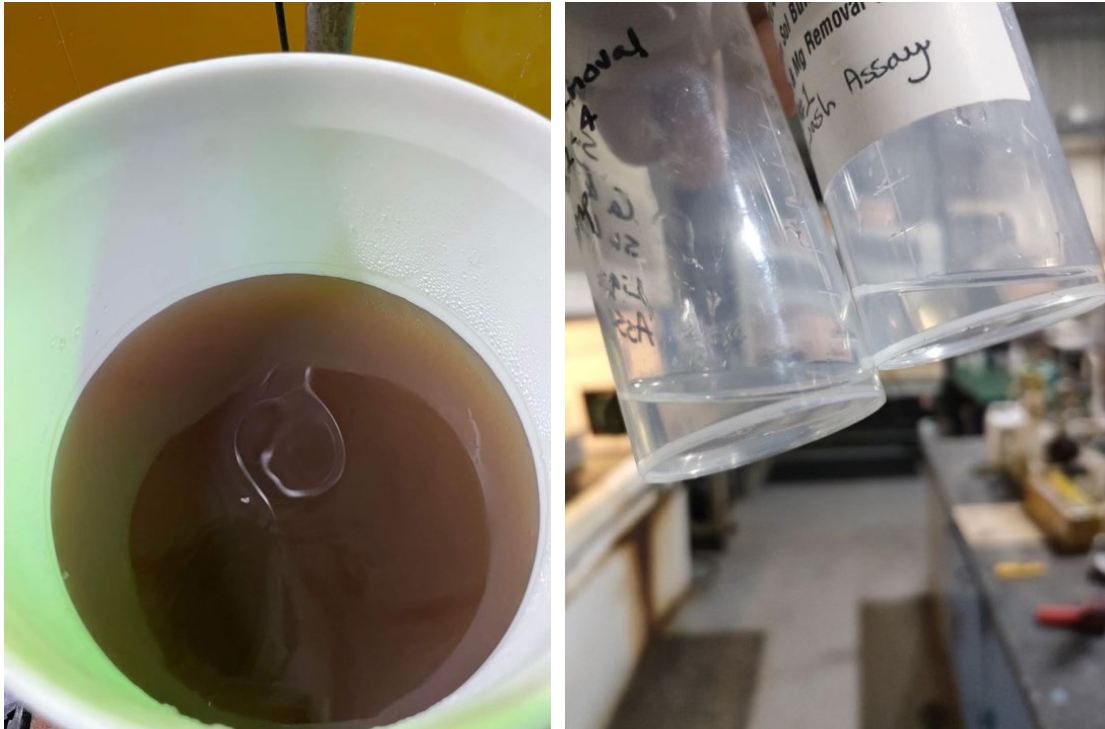
WORK PROGRAMME	TECHNICAL PARTNER
Impurity removal, conventional and electrochemical	Nagrom laboratories
Conventional route lithium hydroxide production	JordProxa
Electrochemical route process development	Anzaplan

For more information on JordProxa Laboratories, please click on the following link www.jordproxalabs.com

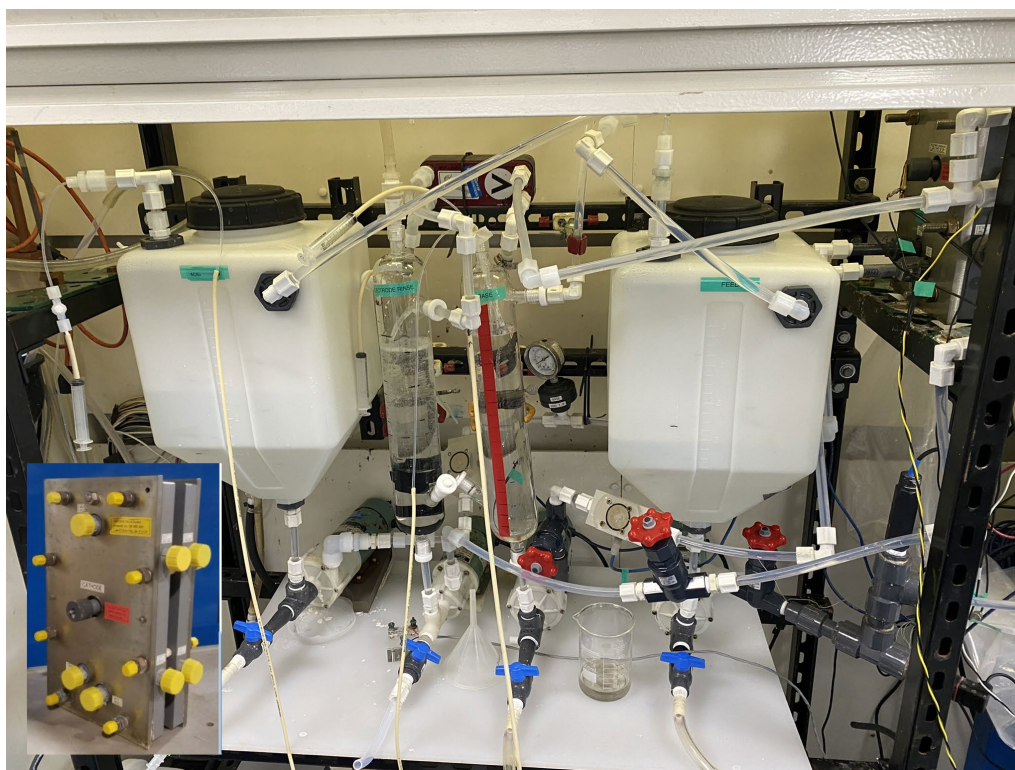
For more information on Anzaplan, please click on the following link www.anzaplan.com



For more information on Nagrom Laboratories, please click on the following link
www.nagrom.com.au



Impurity removal work at Nagrom; Left – liquor after first impurity removal stage (before filtration), Right – liquor and wash assay samples after filtration



BPED testwork configuration at Electrosynthesis



From left to right; Christoph Priess (Anzaplan), Dr Michael Barker (Wave), Dr Daniel Rische and Dr Christian Graf (Anzaplan) discussing TVL electrochemical testwork on site at Hirschau



The testwork programmes are designed to validate the process design criteria developed by Wave, and form the basis for future piloting / lithium hydroxide monohydrate sample generation for sales and marketing.

Further information

For further information, please visit the Company's website: www.alkemycapital.co.uk or www.teesvalleylithium.co.uk

-Ends-

Sam Quinn

Director - Alkemy Capital Investments Plc

Telephone: 0207 317 0636

Email: info@alkemycapital.co.uk

Forward Looking Statements

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Alkemy provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Alkemy believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Mining exploration and development is an inherently risky business. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include any factors which affect decisions to pursue mineral exploration on the relevant property and the ultimate exercise of option rights, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Alkemy will ultimately receive the benefits anticipated pursuant to relevant agreements. This list is not exhaustive of the factors that may affect any of the forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on forward-looking information.