



## **AMG BRAZIL SIGNS MOU FOR DEVELOPMENT OF LITHIUM CONCENTRATE PRODUCTION**

**Amsterdam, 17 August 2023** --- AMG Critical Materials N.V. ("AMG", Euronext Amsterdam: "AMG") announces that AMG Brasil S.A. ("AMG Brazil"), has signed an exclusive memorandum of understanding ("MOU") with Grupo Lagoa, which operates a pegmatite mine supplying the Portuguese ceramic and glass industry since 1984. The intention of the partnership is to concentrate the lithium minerals contained in the pegmatite to produce commercial grade Spodumene concentrate.

To date, we have performed comprehensive metallurgical tests on a laboratory scale and have confirmed a viable mineral processing route to convert a representative sample of 1.1% Li<sub>2</sub>O yielding an output of 5.6% Li<sub>2</sub>O spodumene concentrate at 15.5% mass recovery and 76.2% metallurgical recovery. This partnership presents a unique opportunity for both parties, as we can significantly leverage AMG's operating experience in Brazil due to the similarities of our mine and operations. Leveraging our experience in Brazil, the planned process will allow for the continued supply of ceramic & glass materials to local customers.

Basic engineering of a sizeable Pilot Plant with a capacity to process up to 80,000 tonnes per annum of pegmatite has been initiated. Additional geological studies, including diamond drilling, are currently being conducted to confirm present estimates of the size and quality of the resources which we believe will support an industrial Spodumene operation similar in size to our existing Brazilian operations. The industrial plant will be pursued subject to permitting from the relevant Portuguese authorities and other concerned stakeholders, the successful operation of the pilot plant, and confirmation of the available resource base.

Fabiano Costa, President of AMG Brazil, commented, "The intended joint venture is targeting the development of a lithium operation similar to AMG Brazil. Producing spodumene concentrate in Europe is a key part of AMG Lithium's overall integration strategy."

### **About AMG**

AMG's mission is to provide critical materials and related process technologies to advance a less carbon-intensive world. To this end, AMG is focused on the production and development of energy storage materials such as lithium, vanadium, and tantalum. In addition, AMG's products include highly engineered systems to reduce CO<sub>2</sub> in aerospace engines, as well as critical materials addressing CO<sub>2</sub> reduction in a variety of other end use markets.

AMG Clean Energy Materials segment combines AMG's recycling and mining operations, producing materials for infrastructure and energy storage solutions while reducing the CO<sub>2</sub> footprint of both suppliers and customers. AMG Clean Energy Materials segment spans the vanadium, lithium, and tantalum value chains. AMG Critical Materials Technologies segment combines AMG's leading vacuum furnace technology line with high-purity materials serving global leaders in the aerospace sector. AMG Critical Minerals segment consists of AMG's mineral processing operations in antimony, graphite, and silicon metal.

With approximately 3,600 employees, AMG operates globally with production facilities in Germany, the United Kingdom, France, the United States, China, Mexico, Brazil, India, Sri Lanka, and Mozambique, and has sales and customer service offices in Japan ([www.amg-nv.com](http://www.amg-nv.com)).

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