

Critical Metals to build sustainable European Vanadium production facility in Finland

Australian companies Critical Metals and Neometals have chosen the City of Pori in Finland as the preferred location for their sustainable vanadium recovery and production facility in Europe (“**Vanadium Recovery Plant**” and or “**VRP**”).

Critical Metals and Neometals aim to use by-products from steel production to recover high-purity vanadium chemicals for use in specialty steels and energy storage solutions without the need to build a mine and concentrator. The process utilises renewable energy and a significant amount of CO₂ gas sequestered from local industrial sources.

The vanadium bearing stockpiles used in the VRP are some of the highest-grade vanadium feedstock sources in the world – Critical Metals and Neometals are positioning to become a major producer of vanadium in Europe commencing late 2024.

Vanadium is of high importance to the EU economy and has high risks associated with its supply. For this reason, the European Commission has included vanadium on its list of critical raw materials. Approximately 75% of global vanadium supply is produced in China, South Africa, and Russia.

Critical Metals and Neometals propose using a patent pending low energy-low emission, hydrometallurgical process to recover vanadium from steel slag whilst also producing a chemically stable secondary product. The recovery of metals from by-products in an environmentally friendly manner is very important for Europe, particularly given its stated goals with respect to raw material resilience and circular economies.

“The Vanadium Recovery Project is a fantastic example of the circular economy in action and we’re very pleased to announce the Project will be based in the City of Pori, Finland. The Tahkoluoto Port in Pori has first-class logistics connected to international markets, the proposed development site is zoned for industrial use and there are multiple sources of CO₂ we can sequester for our sustainable process. The team representing Finland and the City of Pori are incredibly professional, proactive, and supportive of our goal to recover vanadium from slag in an environmentally friendly manner. We’re absolutely focused on working together with the City of Pori and its stakeholders to build Europe’s first low energy-low emission vanadium production facility”

– says **Damian Hicks**, Executive Director, Critical Metals.

“We want to thank global teams from Critical Metals and Neometals for having selected Finland and City of Pori to develop its processing plant for the VRP. The VRP will support Finland’s target to be carbon neutral by 2035 and builds on the strengths of competitive sustainable circular economy know-how in Finland.

The planned VRP supports also European Green deal by establishing vanadium production into Europe. This is an important step for sustainable, low-carbon, more resilient European industries utilizing vanadium. Critical Metals’ and Neometals’ project creates opportunities for further research and development co-operation, employment and investments in Finland.

On behalf of a great team who has worked relentlessly and paved the way, we warmly welcome Critical Metals and Neometals to Finland. Great to have a growing team combating the climate change with sustainable circular economy approach – together”

– says **Markku Kivistö** – Head of Industry, Cleantech, Invest In, Business Finland.

“The City of Pori warmly welcomes Critical Metals and Neometals and the Vanadium Recovery Plant (VRP) to Pori. The City of Pori will do everything practically possible to help Critical Metals and Neometals obtain the permits required to build and operate the VRP by the key decision dates. Their decision to locate the production plant in Pori shows that our investments in the local industrial spearheads: circular economy, technology metals and robotics are producing results and recognized internationally. The VRP represents the industrial scale circular economy at its purest and fits perfectly with our goal towards the carbon neutral municipality (“Hinku” Initiative - the Towards Carbon Neutral Municipalities network). Pori has also signed EU’s Covenant of Mayors for Climate and Energy. Additionally, the VRP strengthens Pori’s and Satakunta province’s position as one of the most remarkable industrial and export-oriented areas in Finland.

I am happy to thank the whole team - both national and local parties – for their seamless cooperation to find solutions to the questions of the VRP during its site investigation process, despite the challenging global pandemic situation.”

– says **Aino-Maija Luukkonen**, Mayor, City of Pori.

CONTACT INFORMATION:

Critical Metals, Australia (GMT+8)

Damian Hicks, Executive Director, tel +61 419 930 087, dhicks@criticalmetals.eu

City of Pori:

Aino-Maija Luukkonen, Mayor, tel +358447011010, aino-maija.luukkonen@pori.fi

Jouko Hautamäki, Director, Department of Economic Development, tel +358447124133, jouko.hautamaki@pori.fi

Business Finland:

Markku Kivistö, Head of Industry, Cleantech, Invest-In, Business Finland, tel +358 50 5577968, markku.kivisto@businessfinland.fi

ABOUT US

Critical Metals aims to supply Europe with metals from Scandinavia via urban mining, the recovery of metals from industrial by-products. Critical Metals has two main projects, the vanadium recovery project, and the lithium-ion battery recycling project. www.criticalmetals.eu

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. With a focus on the energy storage megatrend, the strategy focuses on de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders. Neometals has four core projects with large partners that span the battery value chain. www.neometals.com.au

Pori is a city and a municipality on the west coast of Finland, established in 1558. The population is about 84000 and on the metro area about 150000. The economy of the city is based on strong industry, especially on sectors of technology metals, circular economy and automation. The port of Pori offers easy navigation conditions and access to deep draft vessels especially on bulk and chemical cargos. The city is well-known about the annual International Jazz Festival (since 1966) and the annual public debate forum “SuomiAreena” and other lively events. www.pori.fi www.businesspori.fi

Business Finland is a Finnish public-sector operator which offers innovation funding and internationalisation services and promotes tourism and investments in Finland. The organisation employs 750 specialists in 44 global locations and 16 offices in Finland. Business Finland is part of the Team Finland network. www.businessfinland.fi