

### 1. The **Starting Point**

- The shortage of the critical minerals that will be required to achieve the global energy transition is growing by the day.
- No need to wait for used EV batteries, the base load feed will be higher than expected due to significant EV battery manufacturing waste.



### 2. The **Key Challenges**

- Time and money. We need to increase investment and accelerate timelines for projects that extract, refine, process and recycle critical minerals.

### 3. The **Strategic Plus**

- The shareholding in an energy metals trading platform (TechMet-Mercuria) provides market intelligence and assessment of the availability of base load feed.
- The shareholding in a battery manufacturer (XERION) provides an estimate of % manufacturing waste as battery technology scales up.
- TechMet is structured to take a long-term view on investments and avoid the pitfalls of short-term price fluctuations.

### 4. The **Must Do/not do**

- Invest in projects with strong technical teams that need capital and support to move from pilot to commercialization.
- Leverage support from western aligned governments, funding agencies, and the private sector to rapidly accelerate the production, processing, and recycling of critical minerals.
- Insulate projects from geopolitical risk and short term price fluctuations.
- We can NOT allow the status quo to continue. The environmental, economic, and geopolitical consequences of failure are severe.