Eramet and BASF decide against joint investment in a nickel-cobalt refining complex in Indonesia

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PRESS RELEASE

Eramet and BASF decide against joint investment in a nickel-cobalt refining complex in Indonesia

Today, Eramet announced that the company and BASF have decided against a joint investment in a nickel-cobalt refining complex[1] in Weda Bay.

Eramet will continue to evaluate potential investments in the nickel electric vehicle battery value chain in Indonesia and will keep the market informed in due course.

In 2020, Eramet and BASF had signed an agreement to assess the potential of jointly developing and constructing a nickel-cobalt refining complex in Weda Bay in Indonesia. After a thorough evaluation, including discussions about project execution strategy, both partners have decided against this investment.

Geoff Streeton*, Group Chief Development Officer*:

> "Indonesia is poised to play a pivotal role in the future of the overall global nickel market. Eramet remains focused on sustainably optimizing the resource potential of Weda Bay mine to supply ore to local nickel producers, while also further investigating opportunities to participate in the nickel electric vehicle battery value chain in Indonesia."

Calendar

25.07.2024: Publication of 2024 half-year results

24.10.2024: Publication of 2024 Group third-quarter turnover

ABOUT ERAMET

Eramet transforms the Earth's mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition.

Its employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, lithium, and cobalt: Eramet recovers and develops metals that are essential to the construction of a more sustainable world.

As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices.

Fully committed to the era of metals, Eramet's ambition is to become a reference for the responsible transformation of the Earth's mineral resources for living well together.

www.eramet.com

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1 HPAL plant ("*High-Pressure Acid Leach*")

Attachment

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