



ACN 147 413 956

ASX: INF ANNOUNCEMENT

26 November 2019

## Infinity Selected For Additional EU Funding Initiatives

### HIGHLIGHTS

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- **Infinity selected as one of only four potential investees to present an investment case to the Business Investment Platform Committee in the second half of December 2019**
  - **European Investment Bank ('EIB') forecasted approximately €20bn will be available through the Business Investment Platform from 2019 to 2023 for accelerated investment in the EU lithium-ion battery value chain, including projects in mining, refining and recycling**
  - **Infinity and its two European partners have advanced the InnoEnergy application for the EU pilot plant project to the final stage of approval following a successful recommendation for funding**
  - **The EIB has amended their energy lending policy to include Critical Raw Materials**
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Infinity Lithium Corporation Limited ('Infinity' or 'the Company') is pleased to provide an update on the Company's alignment to multiple funding opportunities available within the EU through InnoEnergy, the European Battery Alliance ('EBA'), and the European Commission.

The recently launched EBA Business Investment Platform ('BIP') provides an additional source of funding that will be made available for selected EU projects such as the San José Lithium Project, with the European Investment Bank ('EIB') forecasted approximately €20bn will be available through the BIP from 2019 to 2023 for accelerated investment in the EU lithium-ion battery value chain, including projects in mining, refining and recycling. Infinity was informed by the EBA that it had been selected to apply for this initiative.

The selection to participate in the BIP initiative comes in addition to the funding available through the EBA's private investment arm, InnoEnergy. The funding available through InnoEnergy can be applied to a maximum of €7m over 3 years under the InnoEnergy Innovation Projects Investment facility.

Infinity will present to the two separate EU investment platforms in Amsterdam in December.

#### **Business Investment Platform:**

Infinity has been selected as one of only four potential investees to present an investment case to the BIP Committee in the second half of December 2019. The successful Expression of Interest ('EOI') submitted by



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Infinity followed the Company's earlier presentation to key European delegates at the EBA Stakeholders Meeting (refer to ASX announcement 27 September 2019) and launch of the BIP. Infinity was invited by the EBA to present the San José Lithium Project at the EBA Stakeholders Meeting serving as an example of a project that could be supported by the BIP.

Mr Šefčovič (VP European Commission) has been appointed with a specific mandate to coordinate the Commission's work on the EBA, and to facilitate the BIP's stated goal to accelerate transactions between financial institutions (private & public) and industrial projects included in the lithium-ion battery value chain. Mr Šefčovič implored EIB Board members in June to include more mining investment in the energy lending policy, noting "We cannot sit idle while China is taking control of all the supply." Furthermore, Mr Šefčovič subsequently noted the strategic importance of the San José Lithium Project, commenting "Infinity Lithium is planning on producing 15,000t of lithium hydroxide in Spain and is in negotiations with 4 European industrial players. Automakers should be very interested in this project."

#### **InnoEnergy Funding:**

Infinity recently announced the successful registration and approval of the application to access EU funding through InnoEnergy (refer to ASX announcement 24 October 2019). The Company has brought together leading EU lithium-ion battery supply chain participants to form the EU consortium to develop a battery grade lithium hydroxide pilot plant. Infinity presented to InnoEnergy delegates in Stockholm in October 2019.

Infinity is pleased to announce that the Committee provided successful stage 2 confirmation for the consortium's application. The Company will present to the Board of InnoEnergy and a selected committee in December in the final step of the selection process prior to the final investment decision for an investment to support bench scale test work and modular pilot plant.

#### **Change in Policy at the European Investment Bank**

The EIB has amended their energy lending policy to include (for the first time) mention of Critical Raw Materials ('CRM'). New investment has been earmarked for mining operations as lending to fossil fuel projects diminishes. Infinity's Vincent Ledoux-Pedailles was nominated as the European Commission lithium expert for the Critical Raw Materials list Assessment. Lithium could potentially be added to the CRM list in 2020.

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