



ADVANCED ENERGY FUELS

AEF teams up with CSIRO to advance High-Purity Manganese Sulphate production

- **AEF has commenced a Stage Two collaborative project with Australia's national science agency, CSIRO, under their Kick-Start program following encouraging results from earlier Stage One testing.**
- **The collaborative project will drive the development of a Technical Development and Commercialisation Pathway, with progress tracked through clearly defined milestones.**
- **Trials will progress from bench scale to mini pilot scale, generating design data for future pilot-scale operations.**

Perth, Western Australia, 28th May 2025: Advanced Energy Fuels ("AEF" or the "Company") is pleased to announce a collaboration with CSIRO, Australia's national science agency, to advance the development of a commercial production pathway for High Purity Manganese Sulphate Monohydrate ("HPMSM"). This partnership aims to leverage CSIRO's expertise in metallurgical test work and flowsheet development to support AEF's mission to supply battery-grade manganese to North American EV and Energy Storage sectors.

This new research initiative builds on successful preliminary (Stage One) work undertaken by CSIRO between November 2024 and February 2025. The current phase involves a structured program of test work designed to validate and optimise a proprietary processing flowsheet to produce high-purity manganese solutions, meeting or exceeding lithium-ion battery grade specifications.

CSIRO's metallurgical team will carry out bench-scale and mini pilot-scale trials using advanced, proprietary solvent extraction techniques and analytical methods. The objective is to refine AEF's process design and deliver consistent, high-purity outputs suitable for use in battery manufacturing.

Executive Director Gary Lewis commented: "We are delighted to announce this exciting initiative with CSIRO, Australia's pre-eminent national science organisation. With the establishment of this collaboration, we have an opportunity to accelerate our respective technical and commercialisation goals, ultimately establishing a reliable, high-purity manganese supply chain for global battery manufacturers. "

About CSIRO

CSIRO is Australia's national science agency with one of the largest minerals focused R&D groups in the world and a proud track record of innovation. CSIRO partners with industry, government and the research sector to deliver breakthrough innovation across the minerals value chain in mineral exploration, efficient mining, and sustainable

operations. Its Kick-Start program supports innovative Australian start-ups and small businesses, offering matched funding and direct access to CSIRO's research expertise.

About Advanced Energy Fuels

Advanced Energy Fuels (AEF) is a battery materials company targeting critical minerals essential for electrification and energy storage. AEF owns a multi-asset portfolio in Tier-1 jurisdictions, including manganese projects in Western Australia's Pilbara Region and fluorspar prospects in the United States.

AEF's flagship South Woodie Woodie Manganese Project has undergone extensive technical evaluation, including two JORC Mineral Resource Reports, an independent mine study, and advanced processing development focused on flowsheet optimization and battery precursor testwork.

AEF is committed to securing US critical mineral supply chains. Manganese and fluorspar are both designated as critical minerals by the US, Australia, and EU. The US is currently 100% reliant on imports of both minerals from foreign entities of concern.

For further Information please contact:
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