

19 March 2025

Update on insurance claims related to Envirostream

HIGHLIGHTS

- **The insurance claim period has now passed in relation to the fire that occurred at Envirostream in 2019 – meaning that no new claims are anticipated**
- **In further positive news, the Company has received confirmation that settlement proceedings have advanced between certain claimants and Envirostream's insurance company**
- **Settlement of claims by the insurance company will release the A\$7.5m provision (in part or full) related to the claim from the Company's balance sheet**
- **The Company continues to understand that any claims would be settled by Envirostream's insurance company, as demonstrated by the A\$1.7m settlement in 2022**

Livium Ltd (ASX: LIT) ("**Livium**" or the "**Company**") is pleased to provide an update related to statements of claims concerning damage caused by a fire at 31 Colbert Road, Campbellfield, Victoria, on 19 January 2019. Wholly owned subsidiary, Envirostream Australia Pty Limited (**Envirostream**), has previously been served writs in regard to these claims which has resulted in a provision of A\$7.5m within the balance sheet of the group. The Company continues to understand that litigated claims would be settled by Envirostream's insurance company.

It is understood by the Company that no new claims in relation to the fire are expected because the six-year limitations period under the Limitations of Actions Act (Vic) has now passed. There are a limited number of actions where a claim can be commenced outside this period, however, there are no known circumstances applicable to the fire which would meet the criteria.

In relation to certain claims, the process of 'discovery' has commenced. Discovery is where each party provides an affidavit of documents to the other party, which details all relevant documents in their possession which are relevant to the issues in the proceeding. The Company understands that this step precedes mediation, which is expected over the coming months and has the potential to result in a settlement by the insurance company.

Settlement of a litigated claims by the insurance company will result in a release of provision in relation to this claim from the Company's balance sheet, and a 'reversal of provision' recorded on the income statement. This occurred in August 2022 where a A\$1.7m litigated claim was settled by the insurance company¹.

Comment regarding this update from Livium CEO and Managing Director, Simon Linge

"The advancing of proceedings is welcome news. Livium does not control or influence the process. We are fully assisting Envirostream's insurer with discovery documentation, and we look forward to a resolution between the claimants and Envirostream's insurance company."

Authorised for release by the Managing Director and CEO.

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¹ Refer ASX Announcement "Update on amounts settled", dated 7 September 2022.

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

About Livium

Livium (previously Lithium Australia) is aiming to lead and enable the global transition to sustainable lithium production. The Company operates Australia's market leading battery recycler, produces critical battery material lithium ferro phosphate (LFP), and has developed a patented lithium extraction technology (LieNA®). Livium's revenue-generating recycling business and technologies are well-placed to capitalise on growing global lithium-ion battery demand and provides diversification benefits to global supply chains.

Divisions of Livium



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