

Research Grant Awarded for Lithium-ion Battery Project

Highlights

- The University of Adelaide to receive nearly \$200,000 funding from Australia's Economic Accelerator (AEA) for its project to develop high performance nickel-rich layered cathodes for automotive lithium-ion batteries
- SAU's 100%-owned subsidiary Iondrive Technologies (IDT) is a partner organisation for the research
- The project is one of three battery material technologies that IDT is progressing towards commercialisation
- SAU is accelerating commercialisation of battery material technologies via IDT in addition to its core business of exploration in South Korea for minerals required for the global clean energy transition

Southern Gold Limited (ASX: SAU) ('Southern Gold' or the 'Company') is pleased to announce that a project to which its 100%-owned, battery technology company Iondrive Technologies Pty Ltd ("IDT") is a partner organisation has been awarded nearly \$200,000 in funding from the Australian Government.

The project to develop high performance nickel-rich layered cathodes for automotive lithium-ion batteries, a partnership between The University of Adelaide and IDT, will receive \$191,897 from Australia's Economic Accelerator (AEA). It was one of 21 projects to receive funding in the initial round.

The research on nickel-rich cathodes is one of three battery material technologies exclusively licenced by IDT and being further developed in collaboration with The University of Adelaide.

The AEA funding follows the recent \$5 million funding from the Australian Research Council for the establishment of a new ARC Industrial Transformation Training Centre for Battery Recycling, of which IDT is the key industry partner.

Recently appointed IDT interim CEO Ebbe Dommissé commented on the grant:

"It is pleasing to receive this support from Australia's Economic Accelerator, with the funding round highlighting just how important research and development in renewable energy and low emissions technologies has become.

This funding will help IDT and The University of Adelaide accelerate research into high performance nickel-rich layered cathodes, which is just one of the projects we are working on as partners.

This support is crucial to allow new discoveries and developments to continue at a pace that allows us to meet the growing market need."

IDT General Manager Dr JC Tan commented on this further validation of our research:

"Australia's Economic Accelerator (AEA) funding program is a highly competitive grant initiative, with only a very small number of the high-quality applications successful. We are proud to be included as one of only 11 Renewables and Low Emission Technologies projects to be selected.

Above and beyond the monetary benefit of the award, this is a boost to our partnership with The University of Adelaide receiving further recognition from the Australian Government regarding the quality of our commercialisation focussed research. Backing up the recent \$5 million Australian Research Council grant award (ASX Announcement 15 August 2023) this further highlights the strength of our research team and

allows us to attract high quality individuals such as Ebbe, who wish to become involved in our ground breaking work.”

Authorised for release by the Board of Southern Gold Limited.

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Southern Gold Limited: Company Profile

Southern Gold is a successful mineral exploration and battery technology commercialisation group listed on the Australian Securities Exchange (under ASX ticker “SAU”). The mineral exploration business includes 100% interest in a substantial portfolio of REE, Li and precious metals exploration projects in South Korea. Backed by a first-class technical team, Southern Gold’s aim is to find world-class deposits in a jurisdiction that has seen very little modern exploration. The commercialisation business holds three exclusive world-wide licences comprising the next generation battery technologies comprising 1) an enhanced performance non-flammable lithium-ion based battery, 2) a low-cost, environmentally sustainable method for recycling lithium batteries, and 3) a low-cost, high cycle life water-based battery.