

13 March 2025

Daniel Nugawela
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ASX Limited
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PERTH WA 6000

By email: ListingsCompliancePerth@asx.com.au

RESPONSE TO ASX PRICE QUERY

Dear Daniel

Energy Transition Minerals Ltd (ASX: ETM) (**Company**) provides the following responses to the queries contained in your letter and email dated 3 January 2025.

1. *Is ETM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

No.

2. *If the answer to question 1 is “yes”.*

Not applicable.

3. *If the answer to question 1 is “no”, is there any other explanation that ETM may have for the recent trading in its securities?*

The results of the parliamentary elections in Greenland held on 11 March 2025 have been widely reported in the media. Greenland’s centre-right opposition party, the Demokraatit Party secured the largest number of votes (29.9%), followed by the Naleraq Party (24.5%) and the Inuit Ataatigiit Party (21.4%). This outcome is understood to be likely to lead to the formation of a new coalition government. The Company understands that the Demokraatit Party has a broadly pro-business agenda.

The government formed after the parliamentary elections of 2021 was led by the Inuit Ataatigiit Party, and introduced the Uranium Act (Act No. 20 of 2021) which led to the halting of development of the Company’s Kvanefjeld Project. There was a decline in support for the Inuit Ataatigiit Party at the 2025 election, which is reported to have lost five seats in parliament.

For completeness, consistent with its public announced strategy which includes diversification and continued commitment to Greenland, ETM has been in a number of discussions regarding potential acquisitions and strategic partnerships. All such discussions have either ceased or are at a very preliminary stage and there is no certainty any transaction will occur. As such, there is no meaningful information to disclose at this stage.



4. Please confirm that ETM is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that ETM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ETM with delegated authority from the board to respond to ASX on disclosure matters.

Confirmed.

Yours sincerely

Marie Forsyth
Joint Company Secretary
Energy Transition Minerals Ltd



13 March 2025

Ms Marie Forsyth
Joint Company Secretary
Energy Transition Minerals Ltd

By email

Dear Ms Forsyth

Energy Transition Minerals Ltd ('ETM'): Price and Volume - Query

ASX refers to the following:

- A. The change in the price of ETM's securities from a low of \$0.064 on 12 March 2025 to a high of \$0.099 today.
- B. The significant increase in the volume of ETM's securities traded from 12 March 2025 to today.

Request for information

In light of this, ASX asks ETM to respond separately to each of the following questions and requests for information:

1. Is ETM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ETM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ETM's securities would suggest to ASX that such information may have ceased to be confidential and therefore ETM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ETM may have for the recent trading in its securities?
4. Please confirm that ETM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ETM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ETM with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11.45 AM AWST Thursday, 13 March 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ETM's obligation is to disclose the information

‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ETM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ETM’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ETM’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ETM’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ETM’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance