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## RETRACTION OF IN-GROUND VALUE

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Energy Transition Minerals Limited (ASX: ETM) (the Company) refers to the segment on the 60 Minutes television program broadcast on Sunday 10 August 2025, and in particular the statement that the Company had an early valuation of the Kvanefjeld Project.

This statement is not intended to be an in situ value of the Kvanefjeld Project. The Company acknowledges that in accordance with the JORC Code, clause 51, there is insufficient basis for attributing such a valuation to the Project. Investors are not to rely on the statement as an in situ valuation.

As announced on 29 July 2023, Arbitration Proceedings with the Government of Greenland and the Government of the Kingdom of Denmark have been lodged.

The Company provisionally quantifies its losses based on three scenarios, as set out in the Statement of Claim dated 20 July 2023:

1. Scenario 1, in which GM is found to have a right to exploit all elements at Kvanefjeld (including uranium), but only its Amended Application is granted, such that no value is attributed to uranium. In this scenario, the damages due to GM are quantified at USD 292 million.
2. Scenario 2, in which GM is found to have a right to exploit all elements at Kvanefjeld (including uranium), but its Amended Application is not granted, such that GM suffers a total loss equivalent to the Fair Market Value (FMV) of Kvanefjeld. In this scenario, the damages due to GM are quantified at USD 7.5 billion.
3. Scenario 3, in which GM is found to have a right to exploit all elements at Kvanefjeld other than uranium, but its Amended Application is not granted, such that GM suffers a total loss equivalent to the FMV of Kvanefjeld minus the value attributed to uranium exploitation. In this scenario, the damages due to GM are quantified at USD 7.2 billion.

In each scenario, pre-award interest is added in accordance with the Danish Interest Act.

**Authorised for release by the Managing Director of Energy Transition Minerals Ltd.**

**-ENDS-**

### **ABOUT ENERGY TRANSITION MINERALS LTD.**

Energy Transition Minerals Ltd (ASX: ETM) is an exploration and development company focused on developing high-quality mineral projects. The Company manages exploration projects in Western Europe, North America, and Greenland. One of the Company's projects is the Kvanefjeld Rare Earths



Project, which remains subject to arbitration procedures in the Arbitration Tribunal in Copenhagen and legal proceedings in the courts of Greenland and Denmark. The Company is involved in the Villasrubias lithium-tantalum exploration project which is in the province of Salamanca, in the region of Castile and Leon in Spain, and the Solo and Good Setting lithium projects in James Bay, Quebec. The Company continues to assess other critical metals project opportunities globally.

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