
ETM LAUNCHES A\$10M EXPLORATION PROGRAM IN GREENLAND

ETM Engages Narsaq Community Ahead of Planned Field Activities at Kvanefjeld Rare Earth Elements Project, Greenland

Highlights:

- ETM has re-established an in-country development team with extensive historical experience at Kvanefjeld and within Greenland.
- Town Hall meeting recently held in Narsaq to provide an update to the community on planned upcoming field activities at Kvanefjeld and potential employment opportunities.
- Application for field activities at the Kvanefjeld Rare Earth Elements (REE) Project submitted to the Mineral Licence and Safety Authority in Greenland.
- ETM held a constructive and open dialogue with community members, who were invited to ask questions and provide feedback.
- Engagement conducted ahead of mobilisation for ETM's 2026 field season, which is proposed to commence in May 2026.
- 2026 field program to focus on high-priority zones identified at Zone 3 and Sorensen.
- Drilling planned across adjacent deposits that have been historically under-explored. Airborne magnetic, radiometric and VLF survey also planned.

Energy Transition Minerals Ltd (ASX:ETM) (ETM or the **Company**) is pleased to announce a major \$10 million exploration program at its flagship Kvanefjeld REE Project. On 18 March 2026, the Company held a community meeting in Narsaq to provide local residents with further information on planned project activities ahead of the proposed commencement of the 2026 field season in May.

An application for field activities has been submitted to the Mineral Licence and Safety Authority in Greenland, with up to 7,600m of drilling planned.

ETM Managing Director, Daniel Mamadou, said:

"ETM is prioritising strong community engagement in Greenland as we commence this significant exploration program. Having operated in Greenland for more than a decade, we value the input of local residents and remain committed to open, constructive dialogue with the Narsaq community as the project advances. As our on-the-ground presence increases ahead of the field season, we look forward to strengthening relationships, engaging regularly with the community, and providing clear updates on our activities at Kuannersuit.

"We are equally committed to contributing to local economic development, including creating employment opportunities for Narsaq residents as project activities ramp up.



“We are pleased to have secured a highly experienced leadership team and contractors, many of whom are returning to Kvanefjeld. Further updates will be provided as mobilisation and drilling commence.”

2026 Field Season Summary

ETM will initiate a helicopter-supported exploration drilling program on its Exploration Licence MEL 2010/02 within the south and west portions of the Ilimaussaq Intrusive Complex, which hosts one of the world’s largest undeveloped critical mineral deposits.

The field season is expected to commence in May with the delivery of essential exploration equipment. On-site works are planned for the period from June to September, with planning now underway to meet works program timelines. Equipment will be assembled and tested before being moved into place to commence drilling operations.

ETM has re-established an in-country exploration team with extensive historical experience at Kvanefjeld and within Greenland. ETM has also secured leading drilling and support contractors with extensive experience in Greenland, and specifically at the Kvanefjeld REE deposit.

Drilling will be undertaken utilising a Hydracore 2000 diamond drilling rig provided and staffed by Quesnel Bros. Diamond Drilling. The award of the drilling contract to Quesnel Bros followed a competitive tender process and marks an important step in exploration at Kvanefjeld. Quesnel Bros bring decades of high-latitude experience, a strong safety record, and proven capability in complex operating environments.

In addition to drilling, an airborne magnetic, radiometric and VLF survey is planned over the entire intrusive complex, using updated technologies and covering a tighter line spacing.

The 2026 exploration program will allow ETM to assess the ability for future mine planning, logistics and development benefits. The program will meet ETM’s current commitments, as required by the authorities, and will be conducted in accordance with internationally-recognised safety standards.

Community Engagement

On 18 March 2026, the Company held a community meeting in Narsaq to offer local residents further information on planned project activities, inform them of local employment opportunities and upcoming sponsorship initiatives, and provide an open forum to address questions and concerns raised by the community.

The meeting was held in advance of the Company’s impending field season. ETM outlined planned on-site work programs, and advised that approximately 10-15 seasonal jobs are anticipated to be available for residents of Narsaq, with the potential for some of these positions to be extended beyond this period.

During the meeting, the Company also provided an overview of the potential economic benefits that would flow to the community of Narsaq from the development of the Kvanefjeld (Kuannersuit) Project. These include the creation of long-term employment opportunities for skilled workers and training for local residents, as well as significant financial contributions to the local economy through taxes and royalties.

Additional opportunities which the project could bring to local businesses in the construction, transport and services sectors were also discussed.



Community members raised questions regarding environmental management and protections, including the presence of uranium in the deposit. The Company confirmed that previous in-depth studies indicate radiation levels at site are comparable to the natural background radiation found in this part of Greenland, and that the project is designed to minimise potential impacts and is in line with international standards.

The Company also reassured the local community that, based on completed studies, the project has been assessed as technically and financially viable and that it is ready to move forward as soon as an exploitation licence is granted by the Government of Greenland.



Status of Licence Renewal

An application for field activities for the 2026 field season has been submitted to the Mineral Licence and Safety Authority. The Company anticipates the renewal of the Kvanefjeld Exploration Licence will be finalised shortly. While the processing period has been longer than originally expected, the Company continues to engage constructively with the relevant authorities. The Company notes that licence renewals and extensions have generally previously been completed after the nominal expiry of the underlying tenure. The Company is not aware of any matters that would prevent the renewal from progressing in the ordinary course. The Company welcomes recent indications that the Government is seeking to further streamline administrative processes as part of its broader commitment to supporting an open-for-business environment in Greenland.

Authorised for release by the Board of Energy Transition Minerals Ltd.

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Forward-Looking Statements

This announcement contains forward-looking statements. Wherever possible, words such as “intends”, “expects”, “scheduled”, “estimates”, “anticipates”, “believes”, and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this presentation reflect management’s current beliefs based upon information currently available to them and based upon what they believe to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company’s actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company’s public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this announcement.

ABOUT ENERGY TRANSITION MINERALS LTD.

Energy Transition Minerals Ltd (ASX: ETM) is an exploration and development company focused on developing and financing supply chains for the metals and materials that are critical to the decarbonization of the world, with a special focus on high-quality mineral projects. The Company manages exploration projects in Western Europe, North America, and Greenland, including the Kvanefjeld Rare Earth Elements Project in Greenland, one of the largest undeveloped rare deposits in the world, and it is in the process of completing the acquisition of the Penouta Tin-Tantalum-Niobium Mine in Galicia, Spain. The Company has been involved in the development of the Kvanefjeld Rare Earth Elements Project since 2007, and its right to the grant of an exploitation licence for this Project remains subject to legal proceedings in the courts of Greenland and Denmark. The Company is also involved in the Villasrubias Lithium-Tantalum Project, an early-stage exploration project located in the region of Castile and Leon in Spain; and the Solo and Good Setting Lithium Projects in James Bay, Quebec. ETM continues to assess other critical metals project opportunities globally.

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