
ETM SECURES KEY SPANISH FOREIGN DIRECT INVESTMENT APPROVAL FOR ACQUISITION OF PENOUTA TIN-TANTALUM MINE

Marks a key step towards completing the acquisition of a strategic critical minerals asset

Energy Transition Minerals Ltd (ASX:ETM) (**ETM** or the **Company**) is pleased to announce that it has received Foreign Direct Investment (FDI) approval from the Spanish Government – a critical step required for to complete acquisition of the Penouta Tin-Tantalum Mine in Spain.

The approval confirms that ETM's proposed investment into the Penouta mine and processing plant meets all regulatory and national security requirements, endorsing the Company's financial capacity and suitability to operate strategic assets in Spain.

Following receipt of FDI approval, and the recently executed land access agreement with the owners of the Dehesa da Chanca Community of Woods, the completion of the acquisition is now only subject to the formal transfer of the mining licences to ETM Spain by the relevant authorities. Completion is expected during the current quarter.

ETM Managing Director, Daniel Mamadou, said:

“Securing FDI approval, alongside the agreement we have finalised with the Dehesa da Chanca community, represents a major step forward in establishing our long-term presence in Spain. We are encouraged by the support shown by the Spanish Government for foreign investment into the country to facilitate the development of strategic sources of critical minerals for Europe's energy transition.”

After completing the acquisition, ETM will undertake a detailed operational review to determine the optimal path to recommission the Penouta mine. As part of this process, the Company intends to progress a development strategy underpinned by strong environmental stewardship and prioritising local economic participation, including:

- Applying best-practice environmental, social and governance (ESG) standards to the development and re-commissioning of the Penouta mine; and
- Prioritising local employment and skills development to support long-term project sustainability.

ETM will work closely with local stakeholders to ensure that the development of the project delivers shared and sustainable outcomes.

The acquisition of the Penouta mine secures a strategically important source of critical minerals for the European Union, supporting technological autonomy and the European energy transition.

ETM Managing Director, Daniel Mamadou, said:

“Once the transfer of the mining licences are complete, our focus will turn to the reactivation of the mine, working closely with the community and prioritising the creation of local jobs in the region. The Penouta mine is a highly strategic critical minerals asset and we are looking forward to returning it to operations as quickly as possible, for the benefit of all stakeholders.”



“As part of our FDI approval, we are committed to ensuring that output from the Penouta mine remains available for the development of associated industries within the European Union and we are actively engaging potential local offtake partners in this regard.”

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 Project in Greenland, one of the largest undeveloped rare earth 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 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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