

EUROBATTERY MINERALS WILL MAKE AN APPLICATION FOR HAUTALAMPI TO BECOME A STRATEGIC PROJECT UNDER THE CRITICAL RAW MATERIALS ACT

Stockholm, 13 May 2024 – The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “Eurobattery Minerals” or the “Company”) announces that the Company will apply for the battery mineral project Hautalampi to become a Strategic Project under the new EU Critical Raw Materials Act.

Eurobattery Minerals has announced its application for the Company’s Finnish Hautalampi project to become a Strategic Project under the new Critical Raw Materials Act (CRMA) recently approved by the European Union (EU). This initiative aims to contribute to the EU's objective of ensuring access to a secure, diversified, affordable, and sustainable supply of critical raw materials essential for strategic applications in various sectors, including the net-zero industry, digital industry, aerospace, and defence. This is an open call from the Directorate-General of the European Commission (DG GROW) to support strategic projects under CRMA and the initiative is intimately connected to the benchmarks set for the goals of EU 2030, for a sustainable Europe by that year.

The recognition of a project as a Strategic Project has several advantages, including streamlined and predictable permitting procedures and support in gaining access to finance.

“Eurobattery Minerals is committed to supporting the EU's efforts to secure the supply of critical raw materials. Our project aims to not only contribute to the EU's strategic goals but also to operate responsibly and sustainably, generating positive impacts for local communities and economies. This first open call to become a strategic project is a great opportunity for us, and also opens the door for future subventions under the umbrella of CRMA,” comments Roberto García Martínez, CEO of Eurobattery Minerals.

Background of the open call for Strategic Projects under CRMA

Under the CRMA, Strategic Projects are recognized as key instruments to enhance the security of the EU's supply of 17 strategic raw materials listed in Annex I of the Act. These materials include crucial elements such as cobalt, nickel, copper, tungsten, and other raw materials vital for modern technologies and industries. DG GROW aims to have a first set of strategic projects decided and

published by the end of this year. The CRM Council meeting with the opening of the first call for proposals will take place after the entry into force of the CRMA regulation on May 23, as informed by DG GROW at the information day for potential applicants held on April 30. A timetable has been established for the Strategic Projects, highlighting the next steps:

- First cut-off date (August 2024)
- Completeness check (September 2024)
- Technical assessment (September 2024)
- CRM Board Meeting (November 2024)
- Commission decision for the list of Strategic Projects (December 2024).

There will be several assessment criteria for the strategic projects; need for the project to make a meaningful contribution to the security of the EU's supply of critical raw materials, technical feasibility of the project and its sustainable implementation with a positive impact on the environment and societies. For projects in the EU, the benefits must be cross-border. During the assessment procedure, each application is evaluated by at least four individual experts who will assess four aspects: technical, financial, UNFC classification and ESG aspects.

Eurobattery Minerals' initiatives for Hautalampi to become a strategic project

Eurobattery Minerals' Hautalampi project aligns with the EU's objectives and aims to:

- Enhance the security of the EU's supply of critical raw materials, contributing to the benchmarks set for 2030
- Implement sustainable practices, including environmental impact monitoring and prevention, and socially responsible practices such as respect for human rights and labour rights
- Create cross-border benefits by involving undertakings from different EU Member States and potential off-takers located in multiple Member States

"Institutional support from the EU is important and if the permitting procedure becomes faster and more predictable for strategical projects, that would of course be great news for us. As might be expected, support in gaining access to finance and subventions would also be very positive, so we will put our best effort into this application process," says Roberto García Martínez, CEO of Eurobattery Minerals.

Short about the Hautalampi battery mineral project

Our Finnish project has a pre-feasibility study from March 2023 and the Hautalampi ore reserves and minerals resources reserves have been classified in the highest categories as viable mining projects in the United Nations Framework Classification for Resources (UNFC). The Hautalampi mining permit (K7802) was registered in June 2023 and the Environmental Permit Application was submitted to the Finnish Authorities at the end of April 2024. More information about the Hautalampi project is available on our website: <https://eurobatteryminerals.com/en/projects/hautalampi/>.



About Eurobattery Minerals

Eurobattery Minerals AB is a Swedish mining company listed on Swedish Nordic Growth Market ([BAT](#)) and German Börse Stuttgart ([EBM](#)). With the vision to make Europe self-sufficient in responsibly mined battery minerals, the company's focus is to realize numerous nickel-cobalt-copper projects in Europe to supply critical raw materials and, as such, power a cleaner world.

Please visit www.eurobatteryminerals.com for more information. Feel free to follow us on [LinkedIn](#) and [X](#) as well.

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