

EUROBATTERY MINERALS AND BOLIDEN ENTER INTO A NON-BINDING OFFTAKE AGREEMENT FOR COPPER

Stockholm 28 August 2024 – The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “Eurobattery Minerals” or the “Company”) today announces that the Company has entered into a non-binding offtake agreement with Boliden AB [BOL:STO] (in short: Boliden) for its Hautalampi battery mineral project in Finland. The agreement is valid for a minimum of 10 years.

Eurobattery Minerals CEO Roberto García Martínez says executing the agreement with an industry major such as Boliden is a significant milestone for the Company.

"Today is an extraordinary day for Eurobattery Minerals, for the Outokumpu Municipality and for the future of responsible mining in Europe. It's a fantastic achievement for the team at the Company and the offtake agreement with Boliden creates the right conditions for the planned carbon-zero production of critical raw materials at our battery mineral project in Finland. During our negotiations with Boliden, we have established a close relationship and we are looking forward to a fruitful future collaboration. Boliden is a very important partner that has increased its efforts and ambitions for Europe and the Nordics. Their strategic focus and vision are well in line with our own goals and values. This was the first step in the process and we continue to work on possible offtake agreements for nickel and cobalt," continues Roberto García Martínez.

Information about the 10-year non-binding offtake agreement

The agreement with Boliden has been entered into by our Finnish subsidiary FinnCobalt Oy, which is owned to 100% by Eurobattery Minerals. The accord is a long-term purchase agreement for the Hautalampi concentrates. In the evaluation, Boliden has assumed an agreement for the full copper concentrate production and a long-term duration of minimum 10 years. The concentrates will be handled by Boliden Harjavalta Copper Smelter in Harjavalta, Finland and/or the Boliden Rönnskär Copper Smelter located in Rönnskär, Sweden.

About the Hautalampi Battery Mineral Project

The Hautalampi project and its mineralization is located 345 km from Helsinki, in the well-known Outokumpu Mining Camp Area. The mineralization is located in the same region as the well-renowned Keretti mine where approximately 28.5 million tonnes of copper ore were mined between 1912–1989. The project consists of one mining concession covering 277 hectares with exposure towards cobalt, nickel, and copper. A pre-feasibility study from 2023 indicates that Eurobattery



Minerals will produce around 500,000 tonnes of ore from the underground mine per annum, with an expected mine life of +12 years. The minerals resources have been classified in the highest categories as viable mining projects according to UNFC and the Environmental Permit Application was submitted at the end of April 2024.

About Boliden AB

Boliden's vision is to be the most climate-friendly and respected metal provider in the world. The company is a European producer of sustainable metals. They operate within exploration, mines, smelters, and recycling, guided by their values which are care, courage, and responsibility. Boliden has around 6,000 employees and has annual revenues of approximately SEK 80 billion. The share is listed in the Large Cap segment of NASDAQ OMX Stockholm.

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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Attachments

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