

EUROBATTERY MINERALS PUBLISHES Q2 REPORT FOR 2023 – FIRST PART OF ENVIRONMENTAL PERMIT PROCESS FOR FINNISH MINE COMPLETED

Stockholm, 22 August 2023 – The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “EBM”, “Eurobattery” or “the Company”) today published its report for the first half year 2023.

“Following the completion of the additional stake acquisition of FinnCobalt and the approved environmental impact assessment for the Hautalampi project, we have made important progress towards an operational battery mineral mine in Finland”, Roberto García Martínez, CEO of Eurobattery Minerals comments the second quarter 2023.

Strategic and operational highlights Q2 2023

- Eurobattery Minerals will receive approximately SEK 17.4 million through warrant redemption.
- 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).
- Eurobattery Minerals received an additional report from the scientists in the research partnership that further confirms the viability of the new method for large-scale extraction of rare earth elements in Eurobattery Minerals’ Fetsjön project in Sweden.
- The Finnish Safety and Chemicals Agency (Tukes) has entered the Hautalampi mining right in the mining register pursuant to the Mining Act. The Hautalampi mining area has the full legal force behind it for its underground mine and its concession.
- Outokumpu town Urban Development Board has initiated the zoning and site plan change for the Hautalampi mine project.

Key financial figures for Q2 2023

- Net sales amounted to SEK 0 thousand (Q2 2022: SEK 0 thousand).
- Operating profit/loss after financial items totalled SEK -6,637 thousand (Q2 2022: SEK -10,046 thousand).
- Earnings per share after financial items before dilution amounted to SEK -0.26 (Q2 2022: SEK -0.64).
- Earnings per share after financial items after dilution amounted to SEK -0.20 (Q2 2022: SEK -0.59).
- Cash flow from operating activities was SEK -11,225 thousand (Q2 2022: SEK -12,325 thousand).

Key financial figures for the first half year 2023

- Net sales amounted to SEK 0 thousand (6M 2022: SEK 0 thousand).
- Operating profit/loss after financial items totalled SEK -9,925 thousand (6M 2022: SEK -12,403 thousand).
- Earnings per share after financial items before dilution amounted to SEK -0.60 (6M 2022: SEK -0.79).
- Earnings per share after financial items after dilution amounted to SEK -0.29 (6M 2022: SEK -0.73).
- Cash flow from operating activities was SEK -1,833 thousand (6M 2022: SEK -11,786 thousand).

Significant events after the period

- The Board of Directors has resolved to issue 2,855,856 shares with the support of the authorization by the shareholders meeting on 13 June 2023. The share issue constitutes part of the Company's acquisition of an additional 30% of the shares of FinnCobalt Oy. Following the closing, Eurobattery Minerals owns 70% of FinnCobalt Oy and the Hautalampi project.
- The first phase of the environmental permit process for the Hautalampi mine project has been completed successfully as the environmental impact assessment (EIA) has been fully approved by the Finnish Centre for Economic Development, Transport and the Environment (ELY).

Detailed financial information

The Q2 report for 2023 of Eurobattery Minerals AB is available for [download](#) at the Company's website and can be viewed in the attachment of the release (see below).

This information is information that Eurobattery Minerals is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-08-22 07:30 CEST.

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 [Twitter](#) as well.

Contacts

Roberto García Martínez – CEO

E-mail: info@eurobatteryminerals.com

Contact investor relations

E-mail: ir@eurobatteryminerals.com

Mentor

Augment Partners AB is the mentor to Eurobattery Minerals AB

Phone: +46 (0) 86 042 255

E-mail: info@augment.se

Attachments

[Eurobattery Minerals publishes Q2 report for 2023 – first part of environmental permit process for Finnish mine completed](#)

[BAT Q2 2023 Eng](#)