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UPDATED TERMS FOR THE RIGHTS ISSUE DUE TO THE EXERCISE OF WARRANTS OF SERIES T05

On 16 September 2024, the Board of Directors of the mining company Eurobattery Minerals AB (Nordic Growth Market: BAT and Börse Stuttgart: EBM; in short: “Eurobattery Minerals” or the “Company”) resolved, subject to subsequent approval by the Extraordinary General Meeting, on a rights issue of units with a subscription period that commences on 30 October and ends on 13 November 2024 (the “Rights issue”). The Extraordinary General Meeting held on 16 October 2024 resolved to approve the Board’s decision to carry out the Rights issue. Due to the exercise of 60,992 warrants of series T05 for subscription of an equal amount of new shares in the Company during the exercise period which commenced on 7 October and ended on 18 October, the Company announces that the maximum amount of the Rights issue has been increased in relation to the number of outstanding shares after the exercise of the T05 warrants. The Rights issue now comprises a maximum of 50,764,348 units, and the Company may, upon full subscription in the Rights issue, receive proceeds of up to approximately SEK 35.5 million before issue costs. Other terms for the Rights issue and the over-allotment issue of approximately SEK 10.0 million (the “Over-allotment issue”) remain unchanged and are further described in the Company’s press release dated 16 September 2024, along with information on the convertible issue and bridge loan financing announced in connection with the Rights issue.

Updated terms for the Rights issue

The Board of Directors of Eurobattery Minerals resolved on 16 September 2024, subject to subsequent approval by the general meeting, on a Rights issue of units with preferential rights for existing shareholders. The Extraordinary General Meeting held on 16 October 2024, resolved to approve the Board’s decision to carry out the Rights issue. Furthermore, the Extraordinary General Meeting resolved on the Over-allotment issue with the purpose to cover any potential over-allotment in the Rights issue.

The main terms of the Rights issue are presented below:

- Anyone who is registered as a shareholder in Eurobattery Minerals on the record date, 28 October 2024, will receive one (1) unit right for every (1) existing share. Three (3) unit rights entitle the holder to subscribe for one (1) unit. One (1) unit consists of seven (7) new shares and four (4) warrants of series TO6 (the “Warrants”).
- The last day of trading in the Company's share including the right to participate in the Rights issue is 24 October 2024, and the first day of trading in the Company's share excluding the right to participate in the Rights issue is 25 October 2024.
- The unit rights are expected to trade on NGM Nordic SME between 30 October and 8 November 2024.
- The subscription price is SEK 0.70 per unit, corresponding to SEK 0.10 per share (the Warrants are obtained free of charge).
- The subscription period commences on 30 October and ends on 13 November 2024.
- The Rights issue comprises an issue of a maximum of 50,764,348 units, corresponding to 355,350,436 shares and 203,057,392 Warrants, implying gross proceeds of approximately SEK 35.5 million at most upon full subscription before any exercise of Warrants and issue costs which are estimated to amount to a maximum of approximately SEK 5.3 million (including underwriting fee). In the event of full utilisation of the Over-allotment issue, an additional maximum of at most 14,285,714 units, corresponding to 99,999,998 shares and 57,142,856 Warrants, may be issued, resulting in additional gross proceeds of approximately SEK 10.0 million before any exercise of Warrants and issue costs which are estimated to amount to a maximum of approximately SEK 0.5 million.
- One (1) Warrant will entitle to subscription for one (1) new share during the exercise period commencing on 12 May and ending on 23 May 2025, at a price corresponding to 70 per cent of the volume-weighted average price of the Company's share during the period commencing on 24 April and ending on 8 May 2025, but not less than the nominal share price and no more than SEK 0.12 per share.
- Upon full subscription in the Rights issue and the Over-allotment issue, full utilisation of the issued Warrants will generate additional gross proceeds for the Company of up to approximately SEK 31.2 million, before issue costs which are estimated to amount to a maximum approximately SEK 1.1 million.
- For existing shareholders who do not participate in the Rights issue the dilution will be approximately 70.0 per cent in the case of full subscription in the Rights issue and an additional approximately 16.5 per cent in the case of full utilisation of the Over-allotment issue. Under the condition of full subscription in the Rights issue and the Over-allotment issue, as well as full utilisation of all the associated Warrants, the maximum total dilution amounts to approximately 82.5 per cent.
- The Rights issue is covered by subscription commitments totalling approximately SEK 3.1 million, corresponding to approximately 8.7 per cent of the Rights issue, and underwriting commitments totalling approximately SEK 18.2 million, corresponding to approximately 51.3

per cent of the Rights issue. Altogether, the Rights issue is thus covered by subscription commitments and underwriting commitments totalling approximately SEK 21.3 million, corresponding to approximately 60.0 per cent of the Rights issue. Neither the subscription commitments nor the underwriting commitments are secured by bank guarantees, escrow funds, pledge or similar arrangements.

- The new shares and Warrants are intended to be taken up for trading on NGM Nordic SME.

The subscription price in the Over-allotment issue is the same as in the Rights issue.

Indicative timetable for the Rights issue

24 October 2024	Last day of trading including unit rights
25 October 2024	First day of trading excluding unit rights
28 October 2024	Record date for the Rights issue
28 October 2024	Estimated date for publication of the prospectus
30 October 2024 – 8 November 2024	Trading in unit rights at NGM Nordic SME
30 October 2024 – 13 November 2024	Subscription period
30 October 2024 – registration at the Swedish Companies Registration Office	Trading in interim units (BTU)
15 November 2024	Estimated date for announcement of the outcome of the Rights issue

Prospectus

The full terms and conditions of the Rights issue and the Over-allotment issue will be included in the Company's EU growth prospectus, which is expected to be published around 28 October 2024. The prospectus and subscription form will be available on the Company's website, <https://investors.eurobatteryminerals.com/>.

Advisers

[Augment Partners AB](#) is acting as the financial advisor and [Advokatfirman Schjødt](#) is acting as the legal advisor to the Company in connection with the transaction.

IMPORTANT INFORMATION

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This press release is not a prospectus according to the definition in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus will be prepared by the Company and published on the Company's website after the prospectus has been reviewed and approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen).

This press release does not constitute an offer or solicitation to buy or subscribe for securities in the United States. The securities mentioned herein may not be sold in the United States without registration, or without an exemption from registration, under the U.S. Securities Act from 1933 ("**Securities Act**"), and may not be offered or sold within the United States without being registered, covered by an exemption from, or part of a transaction that is not subject to the registration requirements according to the Securities Act. There is no intention to register any securities mentioned herein in the United States or to issue a public offering of such securities in the United States. The information in this press release may not be released, published, copied, reproduced or distributed, directly or indirectly, wholly or in part, in or to Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, the United States or any other jurisdiction where the release, publication or distribution of this information would violate current rules or where such an action is subject to legal restrictions or would require additional registration or other measures beyond those that follow from Swedish law. Actions in contravention of this instruction may constitute a violation of applicable securities legislation.

Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes," "expects," "anticipates," "intends," "estimates," "will," "may," "implies," "should," "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party



will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nordic Growth Markets' rules.

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

[Updated terms for the rights issue due to the exercise of warrants of series T05](#)