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FINAL OUTCOME IN EUROBATTERY MINERALS' RIGHTS ISSUE – RECEIVES APPROXIMATELY SEK 23 MILLION

The final outcome in Eurobattery Minerals AB's (Nordic Growth Market: BAT and Börse Stuttgart: EBM; in short: "Eurobattery" or the "Company") rights issue of approximately SEK 29.3 million (the "Rights issue") shows that 28,288,738 units were subscribed for, corresponding to a subscription rate of approximately 77.3 per cent. Eurobattery thereby receives total issue proceeds of approximately SEK 22.6 million (of which SEK 1.6 million is obtained through set-off of debts) before issue costs. The net proceeds will, among other things, be used for development of the battery mineral project Hautalampi and repayment of interest-bearing debts.

Final outcome

The Rights issue comprised a total of 36,594,058 units. One (1) unit consists of two (2) new shares, one (1) warrant of series TO4 and one (1) warrant of series TO5. The final outcome shows that 26,230,296 units, corresponding to approximately 71.7 per cent of the Rights issue, were subscribed for with unit rights. 2,058,442 units, corresponding to approximately 5.6 per cent of the Rights issue, were subscribed for without unit rights. The outcome implies that no underwriting commitments will be claimed. Altogether, the Rights issue was subscribed to approximately 77.3 per cent.

Other information

Through the Rights issue, the Company receives gross proceeds of approximately SEK 22.6 million (of which SEK 1.6 million is obtained through set-off of debts). The number of shares will increase by 56,577,476, from 36,594,058 to 93,171,534, when the new shares are registered at the Swedish Companies Registration Office which is expected to take place in the beginning of February 2024. The share capital will increase by SEK 22,630,990.40, from SEK 14,637,623.20 to SEK 37,268,613.60, after

consideration of the share capital reduction decided at the Extraordinary General Meeting of the Company on 27 December 2023 which will be registered in connection with the registration of the Rights issue at the Swedish Companies Registration Office. The dilution for the shareholders who did not participate in the Rights issue amounts to approximately 60.7 per cent.

Trading in paid subscribed units ("BTU") continues until the registration of the Rights issue at the Swedish Companies Registration Office. As soon as the Rights issue has been registered, BTU will be converted into shares and warrants of series TO4 and TO5. Altogether, 28,288,738 warrants of series TO4 and 28,288,738 warrants of series TO5 will be issued, which will entitle the holders to subscribe for one new share per warrant during the periods 7 May – 21 May 2024 and 7 October – 18 October 2024 respectively. Upon full exercise of all warrants of series TO4 and TO5, the Company's share will be diluted by an additional approximately 37.8 per cent.

Allocation of units subscribed for without unit rights has been made in accordance with the principles described in the EU growth prospectus which was prepared due to the Rights issue and published on 3 January 2024. Notice of allocation of units subscribed for without unit rights will be sent to those who have been allotted units today, 24 January 2024. Subscribed and allotted units should be paid in cash and the payment should be received by Aqurat Fondkommission AB at the latest on the settlement day, 29 January 2024, according to the instructions on the settlement note.

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.

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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 regarding the Rights issue which is described in this press release has been registered by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) and is available, among other things, on Eurobattery's website.



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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

[Final outcome in Eurobattery Minerals' rights issue – receives approximately SEK 23 million](#)