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## **THE BOARD OF DIRECTORS OF EUROBATTERY MINERALS PROPOSES A RIGHTS ISSUE OF UNITS OF APPROXIMATELY SEK 78.5 MILLION, PARTIALLY TO FINANCE THE MAJORITY STAKE INVESTMENT IN THE SAN JUAN WOLFRAM MINE**

Stockholm, July 14, 2025 – The board of directors in Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “Eurobattery Minerals” or the “Company”) has today, on July 14, 2025, decided to propose that an extraordinary general meeting in the Company on August 14, 2025, decides on a new issue of units (“Units”) each Unit containing three (3) new shares in the Company, with preferential right for the Company’s existing shareholders of approximately SEK 78.5 million (the “Rights Issue”). The subscription period for the Rights Issue runs from and including August 25, 2025, up to and including September 8, 2025. The subscription price in the Rights Issue amounts to SEK 0.18 per unit, corresponding to a subscription price of SEK 0.06 per share. If fully subscribed, the Rights Issue will provide Eurobattery Minerals with approximately SEK 78.5 million before transaction costs and subscription with way of payment through set-off. Eurobattery Minerals has, in conjunction with the Rights Issue, received subscription undertakings of approximately SEK 3.7 million corresponding to approximately 4.7 per cent of the Rights Issue with way of payment through set-off of outstanding claims. The main purpose of the board’s proposal of the Rights Issue is to finance the EUR 1.5 million majority stake investment in Tungsten San Juan S.L. (“TSJ”) – a Spanish entity controlling the San Juan Wolfram mine in Galicia, Spain. The TSJ investment was communicated in a separate press release today.

**The Board of Directors' proposal of the Rights Issue is subject to the extraordinary general meeting on August 14, 2025, deciding on the Rights Issue. The Rights Issue is also subject to and conditional upon that the extraordinary general meeting on August 14, 2025, resolves to amend the articles of association in accordance with the Board of Directors' proposal to the extraordinary general meeting. Notice to the extraordinary general meeting will be announced through a separate press release.**

#### **Comment from CEO**

*"As was communicated today in a separate press release, we are thrilled that Eurobattery Minerals has finally entered into an agreement with Tungsten San Juan S.L. – a Spanish entity controlling the San Juan wolfram mine in Galicia, Spain – regarding a EUR 1.5 million majority stake investment in TSJ. Through this strategic majority-stake investment, Eurobattery Minerals will venture into extraction and processing, which has for long been an integral part of the Company's long-term strategy and vision. Tungsten is a critical raw material with several unique properties like high density, hardness and heat resistance making it ideal for the defence, aerospace, electronics and energy sectors. Given its broad defence industry applications, it is important that Europe ensures domestic production of tungsten to offset supply disruption vulnerabilities that directly could compromise national security and defence readiness capabilities.*

*The proposed Rights Issue to the extraordinary general meeting would, among other things, enable Eurobattery Minerals to complete this planned strategic investment in TSJ and ensure our long-term strategy and vision to be part of a fully traceable supply chain for responsibly extracted minerals, such as tungsten, that are produced in Europe, for Europe", said Roberto García Martínez, CEO of Eurobattery Minerals.*

#### **Terms of the Rights Issue**

The Rights Issue is subject to the decision of the extraordinary general meeting on August 14, 2025. The Rights Issue is also subject to and conditional upon that the extraordinary general meeting on August 14, 2025, resolves to amend the articles of association in accordance with the Board of Directors' proposal to the extraordinary general meeting.

- Anyone who is registered as a shareholder in Eurobattery Minerals on the record date August 21, 2025, receives one (1) unit right for each share in the Company. One (1) unit right entitles subscription of one (1) Unit in the Rights Issue. One (1) Unit contains three (3) new shares in the Company.
- The Rights Issue entails an issue of maximum 436,306,174 units, corresponding to an issue of maximum 1,308,918,522 shares in the Company.
- The subscription price in the Rights Issue amounts to SEK 0.18 per Unit, corresponding to a subscription price of SEK 0.06 per share.

- The Rights Issue can, if fully subscribed, provide Eurobattery Minerals with approximately SEK 78.5 million before transaction costs, which Eurobattery Minerals estimates to a maximum of approximately SEK 5.0 million, before set-off of outstanding claims amounting to approximately SEK 3.7 million and, if deemed appropriate, before early repayment of the outstanding convertible loan to Fenja Capital II A/S amounting to approximately SEK 4.0 million.
- The subscription period in the Rights Issue runs from and including August 25, 2025, up to and including September 8, 2025.
- The Rights Issue is covered by subscription undertakings of approximately SEK 3.7 million, corresponding to approximately 4.7 per cent of the Rights Issue, with way of payment through set-off of outstanding claims against the Company.

### **Background and rationale of the Rights Issue**

Eurobattery Minerals is a mining and exploration company that conducts targeted mineral exploration in Europe with a focus on raw materials for the ongoing electrification. The Company currently has two flagship projects focusing on nickel, cobalt and copper located in the eastern part of Finland and the northwestern part of Spain.

On May 7, 2024, Eurobattery Minerals announced that the Company had signed a non-binding letter of intent with Tungsten San Juan S.L. concerning an investment in TSJ for an ownership stake of 51 per cent on a fully diluted basis in TSJ. As part of the previous non-binding letter of intent with TSJ, Eurobattery Minerals today announced in a separate press release that the Company and TSJ have entered an agreement, on revised terms from the previous letter of intent, concerning a planned four-tranche investment in TSJ totaling EUR 1.5 million, through which Eurobattery Minerals will obtain an ownership stake of 51 per cent on a fully diluted basis in TSJ.

TSJ is a Spanish mining entity located in Ourense, Galicia, Spain, engaging in tungsten production in the San Juan wolfram mine, which has all the necessary licenses and contracts in place to commence mining production, including a letter of intent for an off-take agreement with Wolfram Bergbau und Hütten AG, an Austrian world-leading tungsten producer within the Swedish Sandvik Group.

This strategic investment marks a transformational step for Eurobattery Minerals and makes an integral part of the Company's long-term strategy and vision to contribute to European independence from non-European supply of critical raw materials. The issue proceeds from the Rights Issue, after deduction of transaction costs, which Eurobattery Minerals estimates to a maximum of approximately SEK 5.0 million, and after subscriptions with way of payment through set-off approximating to SEK 3.7 million, are planned to be allocated according to below in order of priority:

- Financing of the initial planned investment in TSJ, approximately 24 percent.
- Commence a drilling campaign in the San Juan wolfram mine to increase the ore reserves for TSJ, approximately 15 percent.

- Increase the TSJ plant capacity from 5 tons ore extraction / hour to 20 tons ore extraction / hour, approximately 15 percent.
- Complete the bankable feasibility study and start basic engineering at the Company's subsidiary FinnCobalt Oy, approximately 30 percent.
- Working capital expansion intended to hire more experts at TSJ, FinnCobalt Oy and Eurobattery Minerals, approximately 10 percent.
- If deemed appropriate, early repayment of outstanding convertible loan, approximately 6 percent.

### **Change in number of shares and share capital and dilution**

Upon full subscription in the Rights Issue, the number of shares in the Company will increase by a maximum of 1,308,918,522 shares, from 436,306,174 shares to 1,745,224,696 shares and the share capital will increase by a maximum of SEK 1,790,988.42 from SEK 596,996.14 to SEK 2,387,984.56. For existing shareholders in Eurobattery Minerals who does not participate in the Rights Issue, will undergo a dilution of their shareholding in the Company by 75.0 per cent, assuming full subscription in the Rights Issue.

### **Information document**

The complete terms and conditions of the Rights Issue, along with instructions for subscription, and additional information about the Company and subscription undertakings, will be set forth in the information document (the "Information document") that will be published by the Company prior to the start of the subscription period. The information document will be prepared according to what is prescribed in Article 1.4 (db) of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "Prospectus Regulation").

### **Subscription undertakings**

The Company has received subscription undertakings of approximately SEK 3.7 million, corresponding to approximately 4.7 per cent of the Rights Issue with way of payment through set-off of outstanding claims against the Company. The subscription undertakings have been made by Roberto García Martínez (*CEO of Eurobattery Minerals*) privately and through associated company, Mattias Modén (*CFO of Eurobattery Minerals*) through associated company, and Eckhard Cordes and Jan-Olof Arnbom, both members of the Board of Directors in Eurobattery Minerals.

No compensation is paid for the subscription undertakings in the Rights Issue. The subscription undertakings are not secured by bank guarantees, blocked funds, pledges or similar arrangements.

A subscription of units in the Rights Issue (other than by exercising preferential rights) which result in an investor acquiring a shareholding corresponding to or exceeding a threshold of ten (10) per cent or more of the total number of votes in the Company following the completion of the Rights Issue, must prior to the investment be filed with the Inspectorate of Strategic Products (*Sw. Inspektionen för strategiska produkter*). To the extent any subscription undertaker's fulfilment of their subscription undertaking entails that the investment must be approved by the Inspectorate of Strategic Products in accordance with the Swedish Screening of Foreign Direct Investments Act (*Sw. lagen (2023:560) om granskning av utländska direktinvesteringar*), such part of the subscription undertaking is conditional upon notification that the application of the transaction is left without action or that approval has been obtained from the Inspectorate of Strategic Products.

### **Preliminary timetable for the Rights Issue**

Extraordinary general meeting	August 14, 2025
Last day of trading in the Company's shares on NGM Nordic SME, including the right to receive unit rights in the Rights Issue	August 19, 2025
First day of trading in the Company's shares on NGM Nordic SME, excluding the right to receive unit rights in the Rights Issue	August 20, 2025
Record date to receive unit rights in the Rights Issue	August 21, 2025
Estimated date for publication of the Information document	August 21, 2025
Subscription period in the Rights Issue	August 25, 2025 – September 8, 2025
Trading in unit rights ( <i>UR</i> ) on NGM Nordic SME	August 25, 2025 – September 3, 2025
Trading in paid subscribed units ( <i>BTU</i> ) on NGM Nordic SME	August 25, 2025 – week 41, 2025
Preliminary date for publication of the outcome in the Rights Issue	September 10, 2025

### **Extraordinary general meeting**

The Board of Directors' proposal of the Rights Issue is subject to the extraordinary general meeting on August 14, 2025, deciding on the Rights Issue. The Rights Issue is also subject to and conditional upon that the extraordinary general meeting on August 14, 2025, resolves to amend the articles of association in accordance with the Board of Directors' proposal to the extraordinary general meeting. Notice to the extraordinary general meeting will be announced through a separate press release.

### **Advisors**

[Mangold Fondkommission AB](#) is financial advisor and [Foyen Advokatfirma i Sverige KB](#) is legal advisor to the Company in connection with the Rights Issue.

### **Important information**

Publication, release or distribution of this press release may in certain jurisdictions be subject to legal restrictions and people in the jurisdictions where this press release has been made public or distributed should be informed of and follow such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer or solicitation to buy or subscribe for any securities in Eurobattery Minerals in any jurisdiction, either from Eurobattery Minerals or from anyone else.

This press release is not a prospectus according to the definition in the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document in accordance with what is prescribed in Annex IX of the Prospectus Regulation before the subscription period in the Rights Issue begins.

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](http://www.eurobatteryminerals.com) for more information. Feel free to follow us on [LinkedIn](#) as well.

#### **Contacts**

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*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 2025-07-14 08:30 CEST.*

**Attachments**

The board of directors of Eurobattery Minerals proposes a rights issue of units of approximately SEK 78.5 million, partially to finance the majority stake investment in the San Juan Wolfram mine