

EUROBATTERY MINERALS KEEPS ENHANCING THE CIRCULAR BATTERY ECOSYSTEM BY PARTICIPATING IN BATCIRCLE3.0

Stockholm 12 November 2024 – The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “Eurobattery Minerals” or the “Company”) announces that it will continue to participate in the BAT Circle Project via its wholly owned subsidiary FinnCobalt Oy (“FinnCobalt”). Led by Aalto University, BATCircle is a circular ecosystem for battery metals based in Finland which focuses on enhancing the whole battery value chain. The initiative also seeks to foster stronger collaboration between Finnish companies and research institutions.

FinnCobalt, owned to 100% by Eurobattery Minerals AB, is actively participating in the BATCircle Project. This is a Finnish initiative which focuses on improving the competitiveness and sustainability of the country’s battery value chain, adding value to Finnish battery materials and also the refining and recycling sectors.

“Our participation in the BATCircle projects reflects Eurobattery Minerals’ dedication to advancing sustainable, circular solutions for the battery industry. This collaboration has not only strengthened Finland’s role as a leader in the battery value chain but also aligns perfectly with our mission to drive responsible mineral production in Europe. By working alongside industry and academic leaders, we are contributing to vital innovations in recycling, refining, and environmentally conscious practices that will support Europe’s transition to a sustainable and self-sufficient battery ecosystem,” says Roberto García Martínez, CEO of Eurobattery Minerals.

The first phase of BATCircle (2019-2021) was followed by BATCircle2.0 (2021-2024), and this is when FinnCobalt entered the project. The second phase broadened its focus to cover the entire chain – from resource exploration and mining to refining, processing, and recycling of battery components. This project united Finnish businesses and research institutions, with additional guidance from an international advisory board to strengthen its influence across Europe and globally.

The third phase of the project has just been announced and it comes at a time when Europe is adapting to the CRMA and battery demand is growing exponentially. Business Finland has granted the BATCircle Consortium with 13.4 million euros for the next three years. BATCircle3.0 represents one of the most relevant and timely research areas as it targets the material transition in energy storage and is especially focused on battery materials refining and battery recycling. FinnCobalt is a full member of the BATCircle Consortium.

After six years of collaboration and research, the BATCircle Project has positioned Finland as a global leader in the lithium-ion battery supply chain and strengthened the cooperation between companies and research organizations in Finland.

Some highlights of the BatCircle Project, 2019-2024:

- The whole value chain: From exploration and mining to refining, processing, and recycling of battery materials.
- Strong focus on ESG: Recognized for its environmental, social, and governance standards.
- Significant research output: Over 80 peer-reviewed articles, 45+ theses, and numerous conference presentations.

The involvement of FinnCobalt strengthens Eurobattery Minerals' commitment to sustainable battery mineral production and collaboration across industry and academia. The project operates under Business Finland's "Batteries from Finland" programme and aligns with EU goals for responsible and circular battery materials production, positioning FinnCobalt and Eurobattery Minerals at the forefront of sustainable mineral development in Europe.

Link to the official announcement from the BATCircle Consortium: <https://www.aalto.fi/en/news/battery-demand-is-growing-exponentially-batcircle30-provides-a-leap-in-battery-material-and>

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

[Eurobattery Minerals keeps enhancing the circular battery ecosystem by participating in BATCircle3.0](#)