

EUROBATTERY MINERALS CLOSES ITS ACQUISITION OF 100 PER CENT OF THE FINNISH HAUTALAMPI PROJECT

Stockholm, 26 July 2024 – As previously announced, the mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “Eurobattery Minerals” or “the Company”) has exercised its option to acquire the remaining 30 per cent of FinnCobalt Oy (“FinnCobalt”), the owner of the ground and mining rights to the nickel-cobalt-copper project Hautalampi. The Company today announces that it pays the consideration for the shares in FinnCobalt so acquired: 28,987,185 newly issued shares in the Company and €300,000 EUR in cash. Following the closing of the acquisition, Eurobattery’s share of ownership in FinnCobalt amounts to 100 per cent. The number of shares in the Company amounts to 152,232,052. The acquisition is a significant step in the Company’s planned development of the Hautalampi project and the goal to establish a battery mineral mine with production and sales within a mid-term horizon.

‘I’m very pleased that we have now finished the acquisition process. This process started back in spring 2020 and since then we have put in a significant effort at the Hautalampi battery mineral project, for example, a positive pre-feasibility study and being classified in the highest categories as viable mining projects in the United Nations Framework Classification for Resources (UNFC). All this hard work was crowned by the submission of the Environmental Permit Application at the end of April this year. All this means we are perfectly on track to start the mining operations at the Hautalampi project as soon as the EPA is approved,’ said Roberto García Martínez, CEO of Eurobattery Minerals.

The Hautalampi project in brief

The Hautalampi project is located near Outokumpu, Finland, in the same spot as the well-renowned Keretti mine where approximately 28.5 million tonnes of rock with a copper content of 3.8 per cent were mined between 1912–1989. The project consists of one mining concession covering 227 hectares with exposure towards nickel, cobalt, and copper, and a nearby reservation. The area benefits from well-developed surface and underground infrastructure as well as strong local support for mining. An estimated EUR 10–15 million had been invested in the project by previous owners before the project was assumed by Eurobattery in the spring of 2020. In June 2021 Eurobattery was able to increase the project’s measured, indicated, and inferred resource tonnage by approximately 100 per cent and the metal content by approximately 50 per cent. In October 2022, the Company was able to confirm a further increase in the metal content of approximately 40 per cent. On 20 March 2023, the Company published a preliminary feasibility study (PFS) for the Hautalampi project which highlighted the opportunities and potential challenges of advancing the development of the



Hautalampi deposit. On the 29th of April 2024, the Company announced that the environmental permit application had been submitted to the Finnish Regional State Administrative Agency. In May, Eurobattery Minerals also communicated that the Company will apply for the battery mineral project Hautalampi to become a Strategic Project under the new EU Critical Raw Materials Act.

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.

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 closes its acquisition of 100 per cent of the Finnish Hautalampi project](#)