

EUROBATTERY MINERALS PUBLISHES Q1 REPORT FOR 2023 – ANNOUNCES MAJORITY OWNERSHIP OF FINNISH HAUTALAMPI

Stockholm, 25 May 2023 – The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “EBM”, “Eurobattery” or “the Company”) today published its report for the first quarter 2023.

“With an additional 30% acquisition of the Hautalampi project and the positive results of the pre-feasibility study, we are closer to mining in Finland. In combination with a successful capital raise and positive first results from our research partnership on rare earth elements, we are off to a good start in 2023”, said Roberto García Martínez, CEO of Eurobattery Minerals.

Strategic and operational highlights for the first quarter of 2023

- Eurobattery Minerals announced the completion of the pre-feasibility study for its Finnish Hautalampi mining project. The study concludes that with a conservative metal price, and a total capital expenditure of EUR 65.1 million (excluding contingency), the payback period is 4.6 years, with an anticipated 12 years of mining operations.
- The company announced an additional 30% stake acquisition of FinnCobalt and the Hautalampi project. Altogether, Eurobattery Minerals’ stake in FinnCobalt Oy will amount to 70% following the impending acquisition.
- Hautalampi project’s environmental impact assessment update report was submitted to the North Karelia Centre for Economic Development, Transport, and the Environment for official review as part of the assessment.
- The company announced first results from the new research partnership outlining new methods for large-scale extraction of rare earth elements (REEs), allowing nearly 100% REEs recovery in its Fetsjön project in Sweden.
- Eckhard Cordes, Chairman of the Board of Bilfinger and former member of the Board of Management of Daimler, as well as former Board member of Volvo, exercised warrants and will become a shareholder in Eurobattery Minerals.

Key financial figures for Q1 2023

- Net sales amounted to SEK 0 thousand (Q1 2022: SEK 0 thousand).
- Operating profit/loss after financial items totalled SEK -3,288 thousand (Q1 2022: SEK -2,357 thousand).
- Earnings per share after financial items before dilution amounted to SEK -0.20 (Q1 2022: SEK -0.15).
- Earnings per share after financial items after dilution amounted to SEK -0.12 (Q1 2022: SEK -0.15).
- Cash flow from operating activities was SEK 1,388 thousand (Q1 2022: SEK 540 thousand).

Significant events after the period

- Eurobattery Minerals will receive approximately SEK 17.4 million through warrant redemption.
- The Hautalampi ore reserves and minerals resources reserves have been classified in the highest categories as viable mining projects in the United Nations Framework Classification for Resources (UNFC).

Detailed financial information

The Q1 report for 2023 of Eurobattery Minerals AB is available for [download](#) at the Company's website and can be viewed in the attachment of the release (see below).

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 [Twitter](#) as well.

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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 2023-05-25 07:30 CEST.

Image Attachments

[Picture Q1 2023](#)

Attachments

[Eurobattery Minerals publishes Q1 report for 2023 – announces majority ownership of Finnish Hautalampi](#)
[BAT Q1 2023 English](#)