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EUROBATTERY MINERALS PUBLISHES PRELIMINARY OUTCOME FOR THE RIGHTS ISSUE – SUBSCRIBED TO 77 PER CENT

On 22 November 2023, the Board of Directors of Eurobattery Minerals AB (Nordic Growth Market: BAT and Börse Stuttgart: EBM; in short: “Eurobattery” or the “Company”) decided on a rights issue of units amounting to approximately SEK 29.3 million (the “Rights issue”), which was approved by the Extraordinary General Meeting on 27 December 2023. The preliminary outcome indicates that the Rights issue is subscribed to approximately 77.3 per cent with and without unit rights. The outcome implies that no underwriting commitments are expected to be claimed. Eurobattery will thereby receive total issue proceeds of approximately SEK 22.6 million (of which approximately SEK 1.6 million is obtained through set-off of debts) before issue costs.

Preliminary outcome

The preliminary compilation of subscriptions shows that 26,230,295 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 preliminary outcome thereby indicates that the Rights issue is subscribed to approximately 77.3 per cent. The Company will, due to the above, receive total issue proceeds of approximately SEK 22.6 million before issue costs (of which approximately SEK 1.6 million is obtained through set-off of debts).

The Rights issue in brief

Those who were registered as shareholders on the record date, 4 January 2024, received one (1) unit right for each existing share held in the Company. One (1) unit right entitled to subscription for one (1) unit. In addition, investors had the option to register for subscription of units without unit rights. One (1) unit consists of two (2) new shares, one (1) warrant of series T04 and one (1) warrant of series T05. The subscription period for the Rights issue commenced on 8 January and ended on 22 January 2024, and the subscription price in the Rights issue was SEK 0.80 per unit.

Final outcome and notice of allocation

Notice of allocation to investors who have subscribed for units without unit rights will be sent in connection with the publication of the final outcome, indicatively on 24 January 2024. All those who have subscribed are, based on the preliminary outcome, expected to be allotted. Subscribed and allotted units should be paid on the settlement day, at the latest three days after the settlement note is sent out, in accordance with the instructions on the settlement note. Shareholders with a share deposit will receive notification of allocation and payment in accordance with their respective custodian's routines.

Trading with BTU and conversion of BTU into units

Trading with paid subscribed units ("BTU") continues until the registration of the Rights issue at the Swedish Companies Registration Office, which is expected to take place in the beginning of February 2024. As soon as the Rights issue has been registered, BTUs will be converted into shares and warrants of series T04 and T05.

Number of shares and share capital

Through the Rights issue, based on the preliminary outcome, the number of shares in the Company will increase by 56,577,474, from 36,594,058 to 93,171,532, and the share capital will increase by SEK 22,630,989.60, from SEK 14,637,623.20 to SEK 37,268,612.80, 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.

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.

IMPORTANT INFORMATION

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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.

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, Switzerland, 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.

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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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 2024-01-23 16:15 CET.

Attachments

[Eurobattery Minerals publishes preliminary outcome for the rights issue – subscribed to 77 per cent](#)