

# EUROBATTERY MINERALS PUBLISHES Q3 REPORT FOR 2023 – PROGRESS IN PERMITS PROCESSES

**Stockholm, 21 November 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 third quarter 2023.**

“We are progressing the permit processes for our battery mineral mine projects in Hautalampi in Finland and Corcel in Spain. The recent positive developments regarding the Critical Raw Materials Act is a very favourable development for Eurobattery Minerals as it sets a time frame for the permit process proceedings, thus making the investment case in European mines much more predictable”, Roberto García Martínez, CEO of Eurobattery Minerals comments the third quarter 2023.

## **Strategic and operational highlights Q3 2023**

- The Board of Directors has resolved to issue 2,855,856 shares with the support of the authorization by the shareholders meeting on 13 June 2023. The share issue constitutes part of the Company’s acquisition of an additional 30% of the shares of FinnCobalt Oy. Following the closing, Eurobattery Minerals owns 70% of FinnCobalt Oy and the Hautalampi project.
- The first phase of the environmental permit process for the Hautalampi mine project has been completed successfully as the environmental impact assessment (EIA) has been fully approved by the Finnish Centre for Economic Development, Transport and the Environment (ELY).

## **Key financial figures for Q3 2023**

- Net sales amounted to SEK 0 thousand (Q3 2022: SEK 0 thousand).
- Operating profit/loss after financial items totalled SEK -8,481 thousand (Q3 2022: SEK -3,857 thousand).
- Earnings per share after financial items before dilution amounted to SEK -0.25 (Q3 2022: SEK -0.25).
- Earnings per share after financial items after dilution amounted to SEK -0.23 (Q3 2022: SEK -0.23).
- Cash flow from operating activities was SEK 2,047 thousand (Q3 2022: SEK 2,580 thousand).

### Key financial figures for the first nine months 2023

- Net sales amounted to SEK 0 thousand (9M 2022: SEK 0 thousand).
- Operating profit/loss after financial items totalled SEK -18,406 thousand (9M 2022: SEK -16,260 thousand).
- Earnings per share after financial items before dilution amounted to SEK -0.55 (9M 2022: SEK -1.06).
- Earnings per share after financial items after dilution amounted to SEK -0.50 (9M 2022: SEK -0.98).
- Cash flow from operating activities was SEK -6,337 thousand (9M 2022: SEK -9,945 thousand).

### Significant events after the period

- In October, Eurobattery Minerals announced that it will not renew its exploration licenses for its seven Swedish assets when the permits expire. The decision will enable the company to currently focus on its more advanced projects to create better shareholder value. In Eurobattery Minerals' half-year report 2023, the Swedish assets were valued at 2.7 MSEK; consequently, the decision has resulted in a non-cash flow affecting write down of the same amount.
- In October, the Company announced its partnership with the research centre Smart Exploration Research led by Uppsala University in Sweden.

### Detailed financial information

The Q3 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](http://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 2023-11-21 17:30 CET.*

**Attachments**

[Eurobattery Minerals publishes Q3 report for 2023 – progress in permits processes](#)

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