
Misinformation Regarding Claim Amount in Dispute Against Greenland and Denmark Governments

Energy Transition Minerals Ltd (ASX:ETM) ('ETM' or 'the Company') would like to address the recent misinformation circulating regarding the claim amount in its dispute against the governments of Greenland and Denmark. Contrary to certain reports, it is **factually incorrect that ETM has filed a claim of DKK 15 billion** in the ongoing legal dispute.

Said Daniel Mamadou, ETM's Managing Director:

"Our objective is the recognition of the Company's right to an exploitation licence for Kvanefjeld. It is disappointing that the focus of the current media speculation is on the potential economic damage to Greenland, when in fact we actively work on delivering massive economic benefits to the Greenlandic economy safely and sustainably. It would be regrettable if the Company was left with no other remedy but to seek compensation. We appreciate the continued support and patience of our shareholders, partners, and other stakeholders as we navigate through this legal process. We remain confident in the strength of our case and look forward to presenting our claims in a fair and transparent manner."

ETM would like to clarify that, as previously stated by the company on 23 March 2023, it is currently in the process of preparing the Statement of Claim regarding a dispute related to the right to exploit the Kvanefjeld rare earth project. This document will include detailed legal arguments, witness statements, and other evidence, as well as independent expert reports prepared specifically to that effect, will be submitted by 19 July 2023.

The dispute arises from certain alleged breaches of a concession and other obligations by the governments in relation to ETM's Kvanefjeld rare earth project. The company firmly believes that its position is well-founded and will be substantiated by the evidence and legal arguments presented in the forthcoming Statement of Claim.

ETM wishes to emphasize that, at this stage, no specific claim amount has been finalised or formally submitted. Any reports suggesting otherwise are erroneous and misleading. ETM is committed to providing accurate information to its stakeholders, the public, and the media regarding the progress and developments of this important legal matter.

Authorised for release by the Board of Energy Transition Minerals Ltd.

-ENDS-



ABOUT ENERGY TRANSITION MINERALS LTD.

Energy Transition Minerals Ltd (ASX: ETM) is an exploration and development company focused on developing high-quality mineral projects globally. One of the Company's projects is the Kvanefjeld Rare Earth Project. A comprehensive feasibility study was completed in 2015. The studies outlined the potential for Kvanefjeld to be developed as a long-life, low cost, and large-scale producer of rare earth elements. The company is also involved in the Villasrubias lithium project. Villasrubias is an early-stage exploration project located in the region of Castille and Leon in Spain. The company continues to assess other opportunities globally with the aim to get involved in the development of critical metals projects with a view to become a key enabler of the energy transition.

Daniel Mamadou
Managing Director
+61 8 9382 2322

Miles Guy
Company Secretary
+61 9382 2322
