

## Spanish Subsidiary Incorporated and Four New Lithium - Tin - Tungsten Exploration Licences Registered in Spain

### KEY HIGHLIGHTS:

- New wholly owned subsidiary company incorporated in Spain (Energy Transition Minerals Spain SL).
- Applications submitted in Spain for four lithium – tin - tungsten projects, which on granting will provide exploration licences for 3 years on an exclusive basis.

Energy Transition Minerals Ltd (the **Company** or **ETM**) (ASX: **ETM**) is pleased to announce the incorporation of a wholly owned subsidiary in Spain, Energy Transition Minerals Spain (ETM Spain). ETM Spain will become the legal owner of ETM’s Spanish projects and assets and spearhead the Company’s expansion into the upstream lithium and energy transition minerals sector in Europe.

Furthermore, Energy Transition Minerals, through Technology Metals Europe (its partner in Spain), has applied for four new lithium-tin-tungsten exploration licences (“*permiso de investigación*”) in the provinces of Salamanca and Cáceres, Western Spain, named “*Aldeadávila*”, “*Hinojosa*”, “*El Payo*” and “*Salvaleón*”. The permits will be held by ETM Spain, each providing priority and exclusivity for three years over a total of 177.3 km<sup>2</sup>. The corresponding exploration programs are now being designed in anticipation of the formal granting of the licences.



Figure 1: Location of the Hinojosa, el Payo, Aldeadávila, Salvaleón projects, Spain



The licences cover Variscan-age pegmatite fields that share geological features with more advanced lithium projects held by peer companies on both sides of the Spanish-Portuguese border. The pegmatite and quartz dykes, some with kilometer scale, are hosted in Precambrian metasediments and fertile Variscan granites (such as Guarda, Jálama and Cadalso – Casillas de Flores or Gata batholiths) where numerous lithium, tin and tungsten occurrences, and medium size mines such as the “Barruecopardo” tungsten mine and the “Fregeneda” lithium mine are located.

Daniel Mamadou-Blanco, Managing Director of ETM commented “As part of our strategy to broaden our resources portfolio, in 2022 we chose to expand our focus to include lithium, with entering the earn-in agreement for the Villasrubias project. Today’s announcement substantially expands our lithium exploration portfolio in Spain through the addition of four additional projects. With a total exploration surface covering 43,812 acres (177.3 km<sup>2</sup>) of pegmatite-rich licensed area, ETM is now positioned to become a significant player in lithium exploration in Europe.

The establishment of our wholly owned local entity provides us with a platform from which we can ramp up operations in Spain; over the coming month, ETM Spain will focus on the identification and onboarding of human resources in line with the planned exploration project streams.

As the lithium supply chain evolves, our strategy is to focus on identifying and sourcing this critical mineral in line with the Critical Raw Materials Acts of the EU and to conduct this activity in a sustainable manner.”

We have chosen Spain as a base because it is a jurisdiction with a tradition of metals and mining and which offers a strong business code coupled with the legal guarantees and processes required to undertake long-term mineral exploration.”

## HINOJOSA INVESTIGATION LICENCE

The “Hinojosa Nº 6.963” exploration licence (“permiso de investigación” is in the north of the Salamanca province and extends over approximately 38 km<sup>2</sup> (Figure 2). The project is close to the La Fregeneda pegmatite field which includes the “Fel” and “Alberto” high grade lithium and feldspar mines that were active until the mid-1980s.

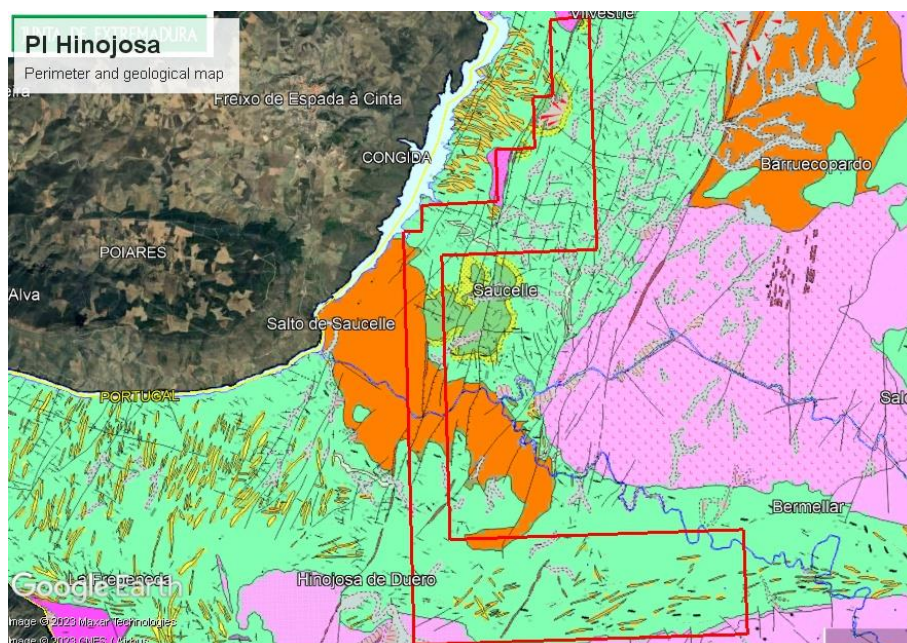


Figure 2: Perimeter Hinojosa Project over a geological map



ETM will focus exploration on the evaluation of lithium (Li), tungsten (W), tin (Sn), niobium (Nb) and tantalum (Ta) associated with both pegmatitic and quartz dikes which are hosted by igneous and metamorphic rocks of the Galician-Castilian Zone. The pegmatite dikes are similar to those that exist in the La Fregeneda pegmatite field and establish strong potential for additional discoveries.

Figure 3 shows a lithium rich pegmatite dyke from La Fregeneda. Most of the lithium rich lepidolite of Mina Feli was consumed by the ceramic industry of Castellón (Valencia).



Figure 3: Lithium rich pegmatite dyke from La Fregeneda

Mineralization at La Hinojosa includes hydrothermal veins of quartz with cassiterite (Sn) and coltan (Nb-Ta); and pegmatites rich in Li-Sn-(Ta-Nb)-Cs, where lepidolite is the primary lithium mineral and cassiterite the tin mineral. Both mineralization styles are hosted in the Precambrian schist and greywacke.

#### ALDEADAVILA INVESTIGATION LICENCE

The "Aldeadávila nº 6.934" exploration licence ("*permiso de investigación*") covers 64 km<sup>2</sup> within the Community of Castilla y León (Figure 4).

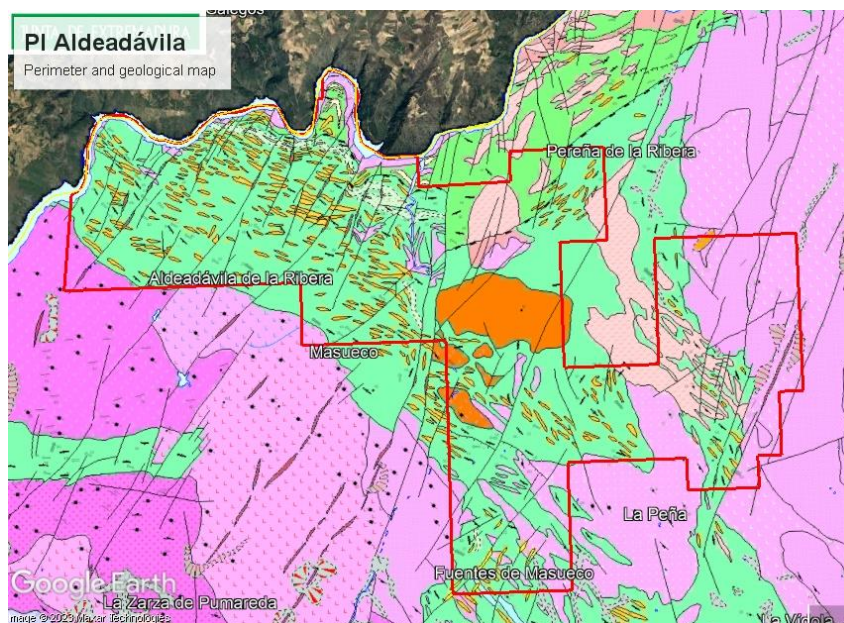


Figure 4: Perimeter Aldeadávila Project over a geological map



Lithium mineralization is the primary target at Aldeadavila, associated with tantalum, tungsten, and tin, consistent with historical mining in the area based on records from the Geological Institute of Spain (IGME). The area nears the active tungsten mine of Saloro, in Barruecopardo.

Three fertile pegmatite fields have been identified within the perimeter of the licenced area. Pegmatite dikes are comprised of quartz, white mica, plagioclase, potassium feldspar, lithium silicates such as spodumene, various types of micas (including lepidolite) and locally zircon and titanite. In the southern zone the pegmatite field of "Fuentes de Masueco" contains lithium mineralized bodies with potentially higher grade as well as tungsten mineralization.

### EL PAYO INVESTIGATION LICENCE

The exploration licence ("*permiso de investigación*") "El Payo nº 6.935" extends over approximately 24 km<sup>2</sup> between the municipalities of Navasfrías, Casillas de Flores and El Payo, close to the border with Portugal (Figure 5).

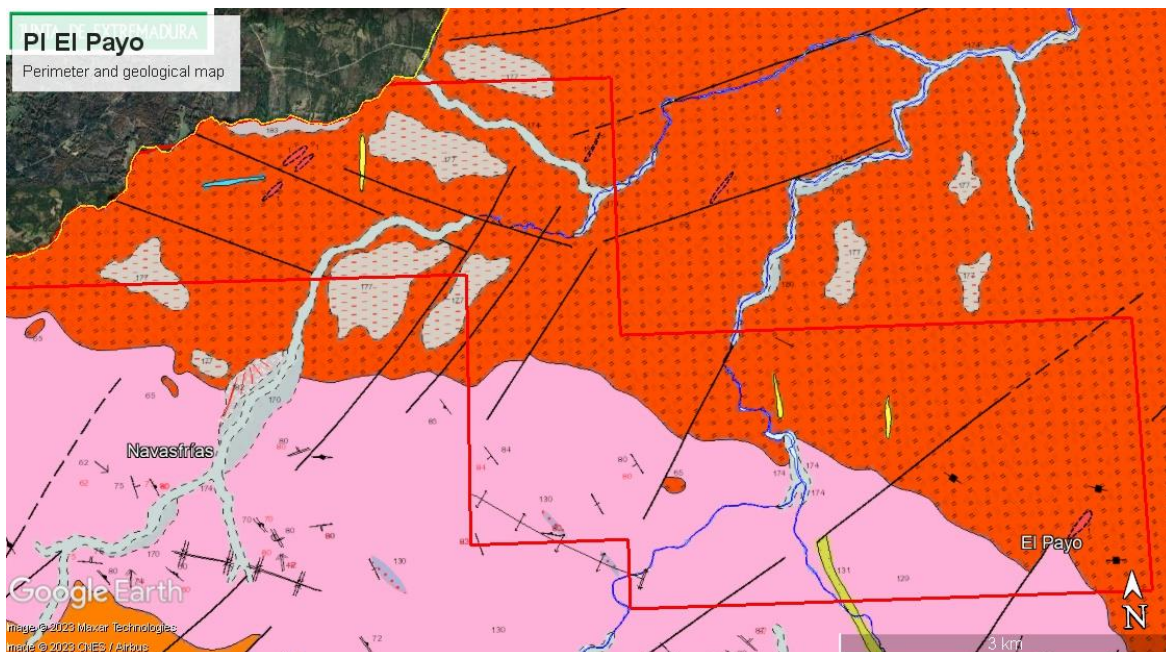


Figure 5: Perimeter El Payo Project over a geological map

The mines and occurrences in the area are associated with the Jálama batholith. Depending on the nature of the host rock, the mineralization includes disseminated cassiterite in granitic and aplitic rocks and disseminated cassiterite in pegmatite dikes, that are associated with quartz veins bearing cassiterite and wolframite within the granite batholith. In all the cases lepidolite was identified as accessory mineral in pegmatite or coarse grain granites.

This project is close to the "Villasrubias" lithium exploration project, which is focused on buried pegmatite bodies, as well as associated hydrothermal deposits in the northern contact of the Cadalso-Casillas de Flores batholith. Several structurally controlled dikes have been discovered with potential for lithium and other critical elements as well as high lithium contents in the host granite rock.

### SALVALEON INVESTIGATION LICENCE

The "Salvaleón nº 10395-00" exploration licence ("*permiso de investigación*") covers 34 km<sup>2</sup> and straddles the municipalities of Valverde del Fresno, Eljas, San Martín de Trevejo, province of Cáceres,



and of El Payo and Navasfrías in the province of Salamanca (Figure 6). The target minerals for this project include lithium, tungsten, and tin.



Figure 6: Perimeter Salvaleón Project over a geological map

The licenced area lies within the contact halo of the Jálama pluton and covers numerous small-scale mines of tin and tungsten. To the east of the permit quartz and pegmatite dikes are known to be comprised of quartz, arsenopyrite, cassiterite, lithium micas, iron oxides, sphalerite, and muscovite with lesser pyrrhotite, native bismuth, bismuthine, sphalerite, gold, and chalcopryrite. To the west, medium to coarse grained, non-porphyritic granite with quartz, feldspar, biotite, and muscovite, belonging to the Jálama Plutonic Unit with pyrite, chalcopryrite, pyrrhotite, sphalerite, cassiterite, lithium micas and tungsten.

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

**-ENDS-**

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#### **ABOUT ENERGY TRANSTION 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.



#### **ABOUT VILLASRUBIAS**

On 14<sup>th</sup> July 2022 the Company announced that it has entered into a binding head of agreement with Technology Metals Europe SL (**TME SL**) and its sole shareholder Welsbach Holdings Pte Ltd (**Welsbach**), for the right to earn-in a 51% interest in TME SL (the **Transaction**). TME SL is the sole owner of an exploration permit in Spain prospective for lithium (**Tenement**), known as the Villasrubias project.

ETM can earn its interest in TME SL by spending AU\$3,000,000 on a jointly agreed work program in relation to the Tenement within 3 years from the date of satisfaction (or waiver, if permitted) of the conditions precedent to the Transaction. Shareholder approval of the of the Transaction was obtained on 28th October 2022.

#### **COMPETENT PERSON STATEMENT**

The information in this announcement related to exploration results is based on information compiled and approved for release by Mr Rafael López Guijarro who is a member of the European Federation of Geologists. Mr Guijarro is the chief geologist and full-time employee of the Company. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity, he is undertaking to qualify as a Competent Person in accordance with JORC Code (2012). The information from Mr Guijarro was prepared under JORC Code (2012). Mr Guijarro consents to the inclusion in this ASX release in the form and context in which it appears.