Expanding Earth’s Energy Transition

121 Mining Event
October 2023

ASX:ETM
Disclaimer

This presentation contains only a brief overview of Energy Transition Minerals Ltd ("ETM") and its respective activities and operations. The contents of this presentation may rely on various assumptions and subjective interpretations which are not possible to detail in this presentation and which have not been subject to any independent verification.

This presentation contains a number of forward looking statements. Known and unknown risks and uncertainties, as well as factors outside of ETM’s control, may cause the actual results, performance and achievements of Energy Transition Minerals to differ materially from those expressed or implied in this presentation.

To the maximum extent permitted by law, ETM and its officers, employees and advisers are not liable for any loss or damage (including, without limitation, any direct, indirect or consequential loss or damage) suffered by any person directly or indirectly as a result of relying on this presentation or otherwise in connection with it.

The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue and has been prepared without consideration of your objectives and needs and financial position. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to ETM or its activities.


The information in this statement relates to Mineral Resources is based on information compiled by Mr Robin Simpson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Simpson is employed by SRK Consulting (UK) Ltd ("SRK"), and was engaged ETM on the basis of SRK’s normal professional daily rates. SRK has no beneficial interest in the outcome of the technical assessment being capable of affecting its independence. Mr Simpson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Robin Simpson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the statement that relates to the Ore Reserves Estimate is based on work completed or accepted by Mr Damien Krebs (ex-)ETM, Mr Scott McEwing of SRK Consulting (Australasia) Pty Ltd and Mr Rafael Lopez of ETM.

Damien Krebs is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the type of mineralogy and scale of project under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

Scott McEwing is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

Rafael Lopez is a Chartered Professional of The European Federation of Geologists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

The mineral resource estimate for the Kvanefjeld Project was updated and released in a Company Announcement on February 12th, 2015. The ore reserves estimate was released in a Company Announcement on June 3rd, 2015. There have been no material changes to the mineral resource estimate, or ore reserves estimate since the release of these announcements.


The information in this announcement related to exploration results is based on information complied 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.

Cautionary Statement regarding visual estimates of mineral abundance

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.
Energy Transition Minerals Ltd is an ASX listed company focused on developing mineral projects which will contribute to global de-carbonisation and to the transition to renewable energy.
Strategic objectives

To develop the Kvanefjeld rare earths project

We will continue to pursue our legal rights through available channels.

To expand the Company’s portfolio of assets in an economical and sustainable fashion.

By way of primary license applications.

The Board of ETM is continuously evaluating mergers and acquisition opportunities, in Australia and globally, across the technology metals complex.
• ETM filed its statement of claim on July 19, 2023 with an Arbitration Panel convened in Copenhagen, with Government of Greenland (GoG) and Denmark as joint-respondents. The Statement of Claim is available on request at arbitration@etransmin.com

• ETM’s lawyers are Clifford Chance and Plesner. Lawyers for both respondents are Poul Schmidt. Tribunal is initially composed of Mssr Torsten Iversen (jointly chosen), Veijo Heiskanen (ETM chosen) and Poul Søgaard (GoG chosen). Mr Søgaard has subsequently requested to be replaced due to health reasons.

• ETM has asked the Arbitration Panel to determine whether Act 20 constitutes an expropriation of ETM’s rights, in which case, under the terms of the Act itself, Act 20 does not apply to the Kvanefjeld project. ETM has also asked the Arbitration Panel to determine whether, by rejecting applications for an exploitation license, the Government of Greenland has breached its contractual obligations to ETM

• Subsequent to these determinations, the Tribunal will assess the quantum of damages due to ETM. Provisional damages have been estimated at US$11.3 billion. This is based on a valuation of the project, prepared by independent evaluation expert, Secretariat and an interest component.
• On December 16, 2022 ETM filed an amended exploitation licence application that does not involve exploitation of Uranium

• On September 8 2023, GoG formally refused to accept the amended application that does not involve uranium on the basis that Act 20 still applies

• ETM continues to engage in dialogue with the GoG to find pathway to the development of Kvanefjeld

• The response to the Statement of Claim from the Governments of Greenland and Denmark is expected by the end of January 2024

• ETM delegation scheduled to meet Greenland and Denmark government stakeholders in the month of October 2024
Energy Transition Minerals welcomes Mrs Sara Kelly as non-executive Chair of ETM. Mrs Kelly is an experienced lawyer with a successful track record with board positions at mining focused publicly listed companies.

Energy Transition Minerals announces the incorporation of ETM Spain sl, a local subsidiary wholly owned by ETM Ltd, incorporated in Spain created to hold new incoming Iberian exploration permits. ETM chooses the Castilla y Leon province as preferred location for alternative expansion.

ETM has applied for new exploration licenses in the region of Castilla y Leon in areas that are highly prospective for lithium, covering an area of more than 178 square kilometers, which would make it one of the largest portfolio in terms of area covered.

Villarubias first drill campaign results have identified presence of critical minerals with elevated concentrations of lithium, tantalum, tin and tungsten. ETM is preparing the 2nd part of the exploration program.
ETM
ASX Code

1,335.7 M
Shares outstanding

$22M
Cash
(as of 30 June 2023)

58.3M
Performance rights issued

CURRENT INVESTOR LOCATION
(as at 18 April 2023)

- Australia
- United States
- China
- Europe
- Other

Sara Kelly
Non-Executive Chair

Sara Kelly has over 17 years’ experience as a corporate lawyer and extensive experience in corporate governance, compliance and risk management. Sara is a Partner at Edwards Mac Scovell and also a Non-Executive Chair of Midas Minerals Limited.

Daniel Mamadou
Managing Director

Daniel has more than two decades of experience across EMEA and Asia-Pacific. Daniel is the founder of Welsbach Holdings Pte Ltd, a Singapore-based company which specialises in the financing and development of technology metals supply chains.

Mark Saxon
Non-Executive Director

Mark has over 25 years of industry experience with a strong geological and technical background. Mark is presently CEO of Canadian-listed Medallion Resources Ltd and the CEO of Aguila Copper Corp a Canadian public company.

Xiaolei Guo
Non-Executive Director

Xiaolei has a background in law with over 15 years experience in investment and securities. Xiaolei is presently with Shenghe Resources Holding Co., Ltd as the General Manager Assistant and Manager of the Investments and Development department.
Corporate Timeline*

2023
Q1 - Amended Exploitation Permit Application filed by ETM with GoG
Q2 - Drill Campaign at Villasrubias starts
Q3 - Energy Transition Minerals Files Statement of Claim with Arbitral Tribunal
Q4 - GoG officially refuses the Amended Exploitation Permit Application

2024
Q1 - 1st response from Government of Greenland on Statement of Claim expected
Q2 - Results from second drill campaign at Villasrubias, update on additional licences

*Refer to the Disclaimer statement
Kvanefjeld will positively impact the REE market and relieve global REE supply chain constraints

• The Kvanefjeld project is one of the largest rare earth resources in the world, with a 1 billion tonne multi-element JORC resource*, and 108 million tonne ore reserve*

• Once in production, Kvanefjeld could be generating third of Greenland’s GDP

• Output could amount up to 15% of global REE supplies and fulfill 100% of EU’s needs of REEs

• A world-class resource located in a strategic location

• The only shovel ready project of its scale in Western Europe that can support Europe’s ambitions to develop a domestic supply chain for REEs

*Refer to the Disclaimer statement
Kvanefjeld – Location and Access

The Project area is favourably located in southern Greenland

- Narsarsuaq international airport is located 35km away, 4h 50m flight from Copenhagen
- Project area features year-round direct shipping access, via deep water fjords that lead directly to the North Atlantic Ocean
- Climatically – mildest part of Greenland with average temperate ranging from -2 to +10°C
- Narsaq town, located approximately 8-10km from project area
Exposed ore seam naturally eroding into the surrounding environment.

The only known bulk occurrence of steenstrupine globally – a unique, non-refractory rare earth mineral, that is conducive to simple, low-cost processing.
• ETM has spent approximately 15 years in Greenland working with local communities and the government and invested more than $130 million (AUD) to progress the Kvanefjeld project to be development ready.

• November 2021, Greenland’s parliament passed Greenland Parliament Act No. 20 to ban uranium prospecting, exploration and exploitation, etc ('Act No. 20').

• In December 2021, the Company notified it would not be granted an exploitation licence if it continued with an exploitation licence application, despite having fulfilled every statutory requirement as guided by the Governments of Greenland and Denmark and the Mineral Resources Act of Greenland.

• As our efforts to establish a constructive dialogue with the authorities yielded no results, we were forced to activate the dispute resolution mechanism contained in our Exploration Licence, namely arbitration in Copenhagen under the Danish Arbitration Act.

• On 22 March 2022, the company served a request for arbitration to both the governments of Greenland and Denmark to determine (amongst other things) whether the Company had a right to an exploitation licence before Act No. 20. GMAS has also claimed that, if Act No. 20 is applied to the Kvanefjeld project, it has a right to receive damages in compensation for expropriation.

• On 30 June 2022, the Company entered into a litigation funding agreement with Woolridge Investments LLC, a wholly-owned subsidiary of Burford Capital Limited, to fund the arbitration costs in the dispute with the Government of Greenland and the Government of the Kingdom of Denmark.
Villasrubias Exploration Licence N. 6914 covers 11.4 km² around the Villasrubias town, in the Province of Salamanca in Spain

The area was previously studied by Siemcalsa and is highly prospective property for lithium, tantalum and niobium

Historical activity includes tin mining in the Canalita mine, closed in 1960s

An aeromagnetic survey done in January 2023 provided support for a drill campaign targeting lithium in the old Canalita mine area

The first campaign started in March and ended in July. Results have been released which proves the existence of lithium and tantalum in elevated concentrations
• The campaign entailed drilling 1,100 meters distributed across 10 holes using wire line equipment

• The objective was to confirm the prior work done by SIEMCALSA which identified lithium-bearing pegmatites and to provide guidance for the future drill campaigns

• Cores were taken to ALS laboratories in Sevilla for assay analysis, and results were announced on September 6, 2023

• Presence of lithium and tantalum, as well as tin and tungsten

Results of 1st Campaign

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• The Villasrubias permit covers 11.4 km² in total
• The current campaign only covers the Canalita mine, leaving significant exploration upside
• The Company aims to produce a maiden resource report following a thorough exploration of the area
Castilla y León is the mining region of Spain

- There are 468 active mining exploitations in Castilla y León, whose permits have been granted by the Department of Mines and Energy of the Junta de Castilla y León.
- Materials mined include coal, clay, silica sands, kaolin, feldspar, porphyry and tungsten.
- Castilla y León is home to four automobile manufacturing plants: Renault in Valladolid and Palencia, FIAT-IVECO in Valladolid and Nissan in Avila, producing 20% of vehicles produced domestically.
- Iberdrola has chosen Castilla y Leon to locate its upcoming 70 MW hybrid wind and solar power complex.
Additional Licences

4 new licenses in application in Variscan-age pegmatite fields

- La Hinojosa
- Aldeadávila
- El Payo
- Salvaleón
The "Hinojosa No 6.963" exploration licence ("permiso de investigación") is in the north of the Salamanca province and extends over approximately 38 km².

The project is close to the La Fregeneda pegmatite field which includes the "Feli" and "Alberto" high grade lithium and feldspar mines that were active until the mid-1980s.

Target exploration focus is lithium (Li), tungsten (W), tin (Sn), niobium (Nb) and tantalum (Ta) associated with both pegmatitic and quartz dikes, hosted by igneous and metamorphic rocks of the Galician-Castilian Zone.
Aldeadávila

• The "Aldeadávila no 6.934" exploration licence ("permiso de investigación") covers 64 km² within the Community of Castilla y León

• Lithium 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).

• 3 fertile pegmatite fields have been identified within the perimeter of the licenced area with quartz, white mica, plagioclase, potassium feldspar, lithium silicates such as spodumene, various types of micas (including lepidolite) and locally zircon and titanite.

• The area nears the active tungsten mine of Saloro, in Barruecopardo.
The exploration licence (”permiso de investigación”) “El Payo no 6.935” extends over approximately 24 km² between the municipalities of Navasfrías, Casillas de Flores and El Payo, close to the border with Portugal.

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.

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.
Salvaleón

- The "Salvaleón no 10395-00" exploration licence ("permiso de investigación") covers 34 km² 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,

- The target minerals for this project include lithium, tungsten, and tin.

- The licenced area lies within the contact halo of the Jálama pluton and covers numerous small-scale mines of tin and tungsten.
Energy Transition Minerals is part of the SUPREEMO (Sustainable European Rare Earth Elements production value chain from primary ores) project.

- Project aims to establish the first pre-commercial Rare Earth Elements production value chain using European primary resources as feedstock.
- Sponsored by Horizon Europe, 11 different European companies including Greenland Minerals A/S as the feedstock supplier.
- The aim is to develop sustainable, cost-competitive processing, refining and Rare Earth (RE) Permanent Magnet (PM) production technologies in a responsible way complying with local and international safety regulations.
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