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Euro Manganese Announces Completion of Commissioning of its Chvaletice High-purity Manganese Demonstration Plant

VANCOUVER, British Columbia (June 18, 2024) – Euro Manganese Inc. (TSX-V and ASX: EMN; OTCQB: EUMNF; Frankfurt: E06) (the "Company" or "EMN") is pleased to announce the successful completion of commissioning of its high-purity manganese Demonstration Plant at its Chvaletice Manganese Project ("Chvaletice" or the "Project") in the Czech Republic.

Highlights

- Two independent external laboratories have confirmed that samples of high-purity manganese sulphate monohydrate ("HPMSM") made from high-purity electrolytic manganese metal ("HPEMM") produced at the Demonstration Plant ("DP") meet the DP design target HPMSM specifications with low levels of impurities.
- With all modules operating on a consistent basis, and producing on-spec products, this marks the completion of commissioning of the on-site Demonstration Plant.
- Concurrently, the Permanent Operating Permit for the Demonstration Plant was received from the Department of Building and Spatial Planning of the Municipality of Chvaletice on June 12, 2024.

Final commissioning of the Demonstration Plant is now complete, with HPEMM produced from the electrowinning circuit of the Demonstration Plant used to produce target HPMSM specifications with low levels of impurities. The consistent operation of all modules is the other requirement of commissioning which has now been achieved.

The completion of commissioning of the Demonstration Plant allows the Company to produce bulk, multi-tonne finished product samples of HPMSM and/or HPEMM for prospective customers' supply chain qualification, thereby reducing the timeline to test products from the Chvaletice commercial plant in the future.

There are still optimisation activities underway, and the Demonstration Plant allows the Company to:

- Collect relevant operational data to feed into the engineering of the commercial plant;
- Prepare intermediate process stream and residue samples as required for vendor testing of process equipment for the commercial plant, thereby allowing process guarantees on selected vendor packages;
- Produce by-product samples for testing and potential marketing of such by-products, e.g. magnesium carbonate;
- Serve as a testing and training facility, providing learning opportunities and lessons that are being fed into the engineering process for the commercial plant; and

- Test potential additional feedstock for the commercial plant, e.g., manganese by-product from recycled battery black mass processing.

Figure 1 - Chvaletice Process Flow Sheet



The Demonstration Plant can produce the equivalent of approximately 33kg of HPEMM per day which can be converted into approximately 100kg per day of HPMSM

Dr. Matthew James, President & CEO of Euro Manganese, commented:

“The ability to produce high-purity manganese products from our commissioned Demonstration Plant is a significant milestone for the Company. This enables us to offer prospective customers the optionality of on-spec HPEMM and/or HPMSM products with very tight impurity levels. In fact, some high-purity manganese samples from the Demonstration Plant have already been provided to certain parties to allow them to start or continue with their product qualification process.

While this commissioning process has taken longer than initially expected, the insight gained continues to provide opportunities for engineering and operational process improvements for our planned Chvaletice commercial plant. I am immensely proud of the Demonstration Plant team for their diligence and dedication in having successfully commissioned this facility.”

About Euro Manganese

Euro Manganese is a battery materials company focused on becoming a leading producer of high-purity manganese for the electric vehicle industry. The Company is advancing development of the Chvaletice Manganese Project in the Czech Republic and exploring an early-stage opportunity to produce battery-grade manganese products in Bécancour, Québec.

The Chvaletice Project is a unique waste-to-value recycling and remediation opportunity involving reprocessing old tailings from a decommissioned mine. It is also the only sizable resource of manganese in the European Union, strategically positioning the Company to provide battery supply chains with critical raw materials to support the global shift to a circular, low-carbon economy.

Euro Manganese is dual listed on the TSX Venture and the ASX, and is also traded on the OTCQB.

Qualified Person(s) Statement

The technical information in this news release was prepared under the supervision of Ms. Andrea Zaradic, P. Eng., a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Ms. Zaradic has reviewed and approved the information in this news release for which she is responsible and has consented to the inclusion of the matters in this news release based on the information in the form and context in which it appears.

Authorized for release by the CEO of Euro Manganese Inc.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the ASX accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Statements

Certain statements in this news release constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements of the Company, its Chvaletice Project, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Readers are cautioned not to place undue reliance on forward-looking information or statements. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company.

Such forward-looking information or statements also include, but are not limited to, statements regarding the Company’s intentions regarding the development of the Chvaletice Project, the ability to produce bulk samples of HPMSM and/or HPEMM for prospective customers' supply chain qualification, and any reduction to the timeline to test products from the Chvaletice commercial plant, the ability to provide process guarantees, ability to produce by-product samples for testing and potential marketing, and the ability to test additional potential feedstock for the commercial plant.

All forward-looking statements are made based on the Company's current beliefs including various assumptions made by the Company including that the Demonstration Plant will continue to operate consistently, the Chvaletice Project will be developed and operate in accordance with current plans, and that the Company will meet the conditions of its secured loan, and obtain sufficient additional financing and that potential customers will want the Company's products.. Factors that could cause actual results or events to differ materially from current expectations include, among other things: risks related to acquisition of surface rights; securing sufficient offtake agreements; risks related to granting security; the availability of acceptable financing for developing and advancing the Chvaletice Project and for continued operations; the potential for unknown or unexpected events to cause contractual conditions to not be satisfied; developments in EV (Electric Vehicles) battery markets and chemistries; and risks related to fluctuations in currency exchange rates, changes in laws or regulations; and regulation by various governmental agencies. For a further discussion of risks relevant to the Company, see "Risk Factors" in the Company's annual information form for the year ended September 30, 2023, available on the Company's SEDAR+ profile at www.sedarplus.ca.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.