



Cleansing Notice – Notice Under Section 708A(5) of the Corporations Act

To: The Australian Securities Exchange (“ASX”)

29 May 2025, Sydney, Australia

This notice is given by Euro Manganese Inc (ASX code: EMN) (**Company**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Placement of Shares and CHESS Depositary Interests

Pursuant to a brokered private placement announced by the Company on 6 March 2025 and 1 April 2025 (the (“**Placement**”), the Company today issued 39,671,662 common shares (“**Shares**”) and 39,671,662 Warrants (“**Warrants**”) valued at CAD \$7,140,899 based on a price of CAD \$0.18 per Share, and 14,906,688 CHESS Depositary Interests (“**CDIs**”, with each CDI representing one Share) and 14,906,688 Warrants valued at AUD \$2,906,804 based on a price of AUD \$0.195 per Share. Warrants issued in connection with the Placement are exercisable any time prior to 28 November 2026, and have an exercise price of CAD \$0.225 per Share.

As required by Listing Rules 10.11.1 and 10.11.4 of the Australian Securities Exchange (“**ASX**”), the issuance of the 208,331 Shares and 256,410 CDIs and 464,741 Warrants was approved by the Company’s shareholders at an Annual General and Special Meeting of Shareholders held on 15 May 2025 (the “**Meeting**”). Additionally, the issuance of 439,463,331 Shares and 14,650,278 CDIs were issued in excess of the number of securities permitted to be issued by the Company without obtaining prior shareholder approval (“**Placement Capacity**”) under Listing Rule 7.1, which were also approved by the Company’s shareholders at the Meeting.

The Company has lodged an Appendix 2A in respect of the 14,650,278 CDIs to be quoted on ASX. The Shares issued under the Placement are not intended to be quoted on ASX.

Share Purchase Plan

Pursuant to a Share Purchase Plan announced by the Company on 6 March 2025 and 1 April 2025 (the “**SPP**”) and conducted pursuant to a Prospectus dated 23 April 2025, the Company today issued 7,692,307 CDIs at a price of AUD \$0.195 per CDI, and 7,692,307 Warrants, valued at AUD \$1,500,000 (approximately CAD \$1.4 million) based on a price of AUD \$0.195 per CDI. Warrants issued in connection with the SPP are exercisable any time prior to 28 November 2026, with an exercise price of CAD \$0.225 per Share.

The issuance of 7,692,307 CDIs and 7,692,307 Warrants represent subscriptions for securities issued in excess of the Company’s Placement Capacity under Listing Rule 7.1 of the ASX, such subscriptions having been approved by the Company’s shareholders at the Meeting.

The Company has lodged an Appendix 2A in respect of the 7,692,307 CDIs to be quoted on ASX.

Broker Fees and Additional Warrants

Canaccord Genuity (Australia) Limited ("**Canaccord Genuity**") and Foster Stockbroking Pty Ltd ("**FSB**", together with Canaccord Genuity, the "**Joint Lead Managers**") acted as Joint Lead Managers and bookrunners for the Placement and SPP, have been issued 4,904,478 broker warrants ("**Broker Warrants**") exercisable any time prior to 28 May 2027 at an exercise price of CAD \$0.225 per Share.

Additionally, as announced previously on 6 March 2025 and 1 April 2025, and in connection with an amendment to the Company's Convertible Loan Royalty Agreement with OMRF (BK) LLC ("**Orion**") the Company issued 22,263,733 Warrants to purchase Shares (the "**Additional Warrants**") to Orion, exercisable any time prior to 28 November 2026, with an exercise price of CAD \$0.225 per Share.

As the number of the Broker Warrants and Additional Warrants exceeded the Company's Placement Capacity under ASX Listing Rule 7.1, the Company was required to seek shareholder approval, such approvals having been received at the Meeting.

The Company advises that:

- (a) the CDIs under the Placement were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company and section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no information to be disclosed which is 'excluded information' (as defined by sections 708A(7) and 708A(8) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

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