
Issue of Shares – Major shareholder increases its holding

Energy Transition Minerals Limited (the **Company** or **ETM**) (ASX: **ETM**) advises that its substantial shareholder, Le Shan Shenghe Rare Earth Company Limited, a 100% subsidiary of Shenghe Resources Holding Co. Ltd (“Shenghe Resources”), has made the decision to exercise its top-up right pursuant to its subscription deed with ETM announced on 23 September 2016 to subscribe for a further 4,367,276 shares at an issue price of \$0.034 per share. This will increase Shenghe Resources’ holding to 129,367,276 shares, maintaining its percentage holding at 9.2%.

Daniel Mamadou, ETM’s Managing Director, commented:

“We are pleased that Shenghe Resources, one of our long-standing shareholders, has chosen to exercise their right to top-up their interest in Energy Transition Minerals, and thank them for their continued support of the Company and our strategic direction in the critical minerals sector.”

The issue of shares remains subject to the subscriber obtaining Chinese government regulatory approvals.

The issue is being made using ETM’s capacity under Listing Rule 7.1.

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

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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.