

PHASE II DRILL PROGRAM STARTS AT VILLASRUBIAS LITHIUM-TANTALUM PROJECT, SPAIN

Launch of the Second Drill Campaign at the Villarubias Lithium-Tantalum Project

Energy Transition Minerals Ltd (ETM) is pleased to advise that it has commenced its second drilling program at the Villarubias Lithium-Tantalum Project in central western Spain.

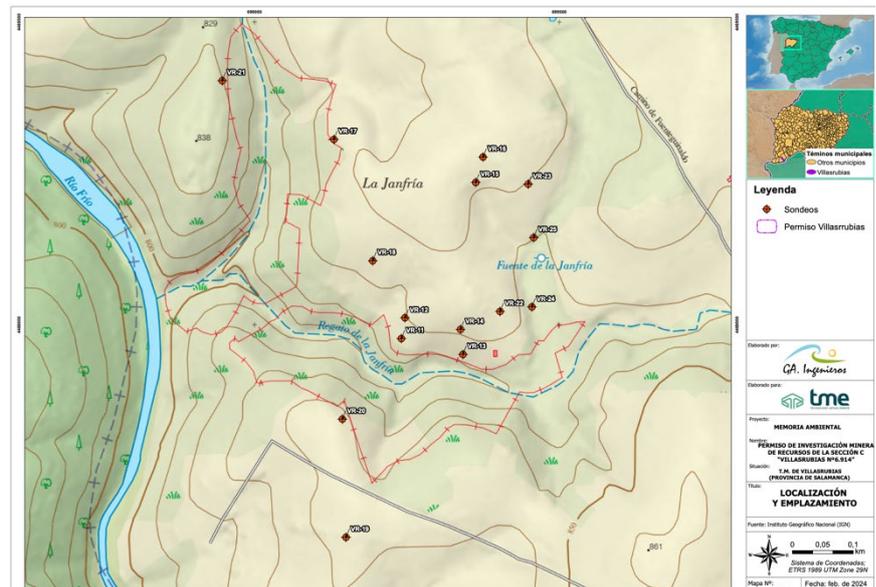
This new phase of exploration follows the successful initial drilling campaign conducted in Q2 2023, which resulted in the discovery of significant high-grade lithium and tantalum mineralisation including intervals grading up to 1.23% Li₂O with accessory tin and tantalum, as detailed in the ETM announcement dated September 5, 2023¹.

Drilling Program Overview

Drilling Plan and Partner: Up to 2,000 metres, within 14 holes with a maximum drill depth of approximately 150 meters. Geoplanning has been chosen as the drilling contractor and will use two diamond drilling rigs, overseen by an experienced team of engineers and geologists with significant experience in the regional geology of the area.

Environmental Commitment:

As part of the Company's commitment to sustainable and responsible mining practices, a comprehensive rehabilitation program has been prepared which includes sealing of drill holes and replanting with a mix of native plant species to prevent erosion, control dust, and enhance land stability. ETM has secured land access agreements with six local landholders reflecting our commitment to community collaboration and environmental stewardship.



¹ Refer ASX announcement "New Exploration Permits Applications in Progress – Further High Grade Drilling Results from the Villasrubias Lithium-Tin-Tantalum Project" dated 5 September 2023 for full details. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

Community Engagement: ETM’s local partner has signed a collaboration agreement with the University of Salamanca and the Spain Institute of Geology and Mining (IGME) to further the development of exploration projects in the region.

Timeline and Reporting: The drilling activity is expected to span eight weeks. Assay results will be published progressively as they become available, ensuring transparency and continuous communication with our stakeholders. An extensive geophysical report, which included aeromagnetic and tomographic studies, was developed by the company TECNICAS GEOFISICAS, with the participation of the University of Salamanca. Its insights have provided the targets for this program.



Daniel Mamadou-Blanco, Managing Director of ETM, commented: “We are thrilled to announce the commencement



of our second drilling program at the Villarubias Lithium-Tantalum Project, following our initial campaign. This next phase underscores our commitment to advancing sustainable and responsible mining practices, as we continue to explore for significant lithium and tantalum deposits, which are essential for the energy transition. Our collaboration with Geoplanning, the University of Salamanca, and the Spain Institute of Geology and Mining reflects our dedication to community engagement and environmental stewardship. We are poised to further our exploration with a comprehensive approach, aiming to contribute positively to the region's development while aligning with our

strategic goals for a sustainable future.”

For continuous updates and detailed reports, please refer to our official website and future announcements.



Energy Transition Minerals (ETM) February 27, 2024

Authorized 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 and financing supply chains for the metals and materials that are critical to the decarbonization of the world, with a special focus on high-quality mineral projects globally. The Company is managing exploration projects in Western Europe, North America, and Greenland. The Company is involved in the Villasrubias Lithium-Tantalum exploration project which is in the province of Salamanca, in the region of Castille and Leon in Spain; it is expecting the grant of several additional exploration licenses in Castilla y Leon, Extremadura and Madrid. The Company has also recently completed the acquisition of the Solo and Good Setting lithium projects in James Bay, Quebec. The Kvanefjeld rare earths project remains subject to arbitration procedures in the Arbitration Tribunal in Copenhagen.

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