
Regulatory approval for Major Shareholder to exercise top-up right

Energy Transition Minerals Ltd (the **Company** or **ETM**) (ASX: **ETM**) is pleased to announce that regulatory approval has been received by its shareholder Le Shan Shenghe Rare Earth Company Limited (**Le Shan**), a 100% subsidiary of Shenghe Resources Holding Co. Ltd (**Shenghe Resources**), from the relevant Chinese government authorities, for Le Shan to subscribe for further shares in the Company, pursuant to the exercise of its top-up right under the subscription agreement deed between Shenghe Resources, Le Shan and ETM announced on 23 September 2016. Under the exercise of the top-up right, Le Shan is entitled to subscribe for a further 4,367,276 shares at an issue price of \$0.034 each so as to maintain its percentage holding in ETM. Le Shan has 10 business days from receipt of regulatory approval to complete the subscription for the top-up shares.

The Company thanks Shenghe Resources for its continued support.

An Appendix 3B in respect of the proposed issue of the top-up shares was released on 21 December 2023. An Appendix 2A application for quotation of the top-up shares and a cleansing notice for the purposes of s. 70A(5) of the *Corporations Act* 2001 will be released when the top-up shares are issued.

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

-ENDS-

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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