

E25 SECURES KEY PERMIT FOR USA HPMSM SITE

Element 25 Limited (**E25** or **Company**) (ASX: E25; OTCQX: ELMTF) is pleased to advise it has been issued with a Title V Air Permit for the construction of an Electric Vehicle (EV) battery grade high-purity manganese sulphate monohydrate (HPMSM) refinery in Louisiana, USA (**Project**) via subsidiary Element 25 (Louisiana) LLC (**E25LA**).

HIGHLIGHTS

- Permit has been issued for the proposed Project site in relation to which the Company recently announced commercial agreement with Veolia North America (**Veolia**)¹.
- E25LA HPMSM Facility Title V Permit (the air permit) granted for the proposed construction and operation of E25's HPMSM refinery in Ascension Parish, Louisiana.
- The air permit is a key requirement to commence facility construction at the Veolia site.

As part of the process, E25 completed a detailed assessment of expected emissions from the HPMSM refinery and provided this information along with supporting documentation to the Louisiana Department of Environmental Quality (**LDEQ**).

The E25 HPMSM refinery has been defined as a "minor source" for New Source Review², federal hazardous air pollutant (**HAP**), Louisiana toxic air pollutant, or Title V (Part 70) purposes. Any source, including a temporary source, which emits or has the potential to emit any air contaminant (defined as particulate matter, dust, fumes, gas, mist, smoke, or vapour, or any combination thereof produced by the process(es) other than natural) requires an air permit.

LDEQ issued the draft Air Permit to E25 in early February 2024 and the final stage of the permitting process, prior to issuance, was a statutory public consultation period. This included a public meeting held in the local community on 18th April 2024 where feedback was supportive of the Project and the permit has now been issued.

Element 25 Managing Director Justin Brown said: "Receipt of the air permit is a critical milestone in achieving our goal of financing and constructing the first USA-based HPMSM facility in Louisiana, USA to supply critical battery raw materials to our partners General Motors LLC and Stellantis NV. Crossing this important threshold is a testament to the efforts of all involved and moves the Project closer to a final investment decision and commencement of Project execution."

¹ Reference: Company ASX Release dated 8 May 2024.

² Reference: <https://www.epa.gov/sites/default/files/2015-12/documents/nsrbasicsfactsheet103106.pdf>



Figure 1. Proposed construction site for the Louisiana HPMSM facility close located with the Veolia North America acid plant.

About the E25 Process

Element 25 has developed an innovative, advanced processing flowsheet to convert Butcherbird manganese concentrate into high purity manganese sulphate monohydrate (HPMSM), a critical raw material for the manufacture of lithium-ion batteries. The proprietary flowsheet reduces energy consumption, virtually eliminates waste and delivers the lowest carbon intensity HPMSM globally based on public available information³.

The process offers a pathway to the delivery of expanding volumes of ethically sources, traceable, transparent HPMSM supply to US markets. Element 25 is developing a first of its kind processing facility in Louisiana to produce up to 135Kt per annum of HPMSM for US electric vehicle (EV) supply chains⁴.

ABOUT ELEMENT 25

Element 25 is an ASX-listed company (ASX: E25) that operates the world-class 100%-owned Butcherbird Manganese Project in Western Australia and is currently undertaking activities to expand production to approximately 1.1Mtpa of medium-grade high silica manganese ore for use in traditional and new energy markets.

E25 is also commercialising innovative proprietary technology to produce battery-grade high-purity manganese sulphate monohydrate (HPMSM) for use in Electric Vehicle (EV) battery manufacturing. The Company is planning to build its first HPMSM

³ Reference: Company ASX Release dated 21 February 2023

⁴ Reference: Company ASX Release dated 12 April 2023

refinery in Louisiana USA to produce raw materials for the US EV market, in partnership with General Motors LLC (GM) and Stellantis N.V. (Stellantis). E25 aims to become an industry leading, world class, low-carbon battery materials manufacturer.

Company information, ASX announcements, investor presentations, corporate videos, and other investor material in the Company's projects can be viewed at: www.element25.com.au.

This announcement is authorised for market release by Element 25 Limited's Board of Directors.

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Competent Persons Statement

The company confirms that in the case of estimates of Mineral Resource or Ore Reserves, all material assumptions and technical parameters underpinning the estimates in the market announcement dated 29 September 2023 continue to apply and have not materially changed. The company confirms that the form and context in which the competent person's findings are presented has not been materially modified from the original market announcement.

Investor Relations Disclaimer

Certain Statements included in this announcement are forward-looking statements concerning Element 25 Limited and its subsidiaries (E25) and its operations, economic performance, financial condition, plans and expectations. Without limiting the foregoing, statements including the words "believes", "anticipates", "plans", "expects", "could", "potential", "should" and similar expressions are also forward-looking statements.

All forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of production, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral reserves and resource estimates, E25's ability to attract and retain qualified personnel and management, potential labour unrest, reclamation and closure requirements for mineral properties; unpredictable risks and hazards related to the development and operation of a mine or mineral or mineral deposit or mineral processing facility that are beyond E25's control, the availability of capital to fund all of the Company's projects and other risks and uncertainties.

You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. E25 cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. E25's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and E25 does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.