
ENERGY TRANSITION MINERALS EXPANDS LITHIUM EXPLORATION FOOTPRINT IN SPAIN WITH AWARD OF THREE ADDITIONAL EXPLORATION LICENCES

Award of the Aldeadávila, El Payo and Hinojosa Exploration Permits significantly expands the Company's landholding in Spain's Salamanca Province

Energy Transition Minerals (ASX: ETM) ("ETM" or "the Company") is pleased to advise that it has been awarded three additional Exploration Licences in the area surrounding the Company's Villasrubias Lithium-Tantalum Project, significantly expanding the Company's exploration landholding in the Salamanca region of central-western Spain.

The Spanish mining authorities have granted the Exploration Licences and authorised the Company's Environmental Restoration Plans for the Aldeadávila, El Payo and Hinojosa Project areas.

The Exploration Licences enable lithium, tantalum, tin, niobium, beryllium, tungsten and feldspar exploration. These commodities are all considered strategic minerals by the European Union based on their role in facilitating the transition to renewable energy, eliminating dependence on fossil fuels and reducing greenhouse gas emissions.

Together with the Company's existing Villasrubias Project, the award of these new Licences makes Energy Transition Minerals one of the largest landholders of lithium exploration tenure in Spain, with a total tenement holding of approximately 140km².

The Company commenced its second drilling program at Villasrubias in February, to follow-up high-grade lithium and tantalum mineralisation including intervals grading up to 1.23% Li₂O with accessory tin and tantalum.¹

ETM Managing Director, Daniel Mamadou, commented:

"We are pleased to have secured these new licences, which provide the Company with a suite of exciting new lithium exploration tenure. Our initial phase of work on these tenements will comprise desktop studies and data analysis ahead of the commencement of maiden fieldwork programs."

Aldeadávila Exploration Licence 6.934

The Aldeadávila Project (Exploration Licence 6.934) is located in the north of the Salamanca region and covers a total area of 64km² (see Figure 1).

The project lies nears the operating Saloro Tungsten Mine in Barruecopardo.

¹ Refer to ASX announcement "New Exploration Permits Applications in Progress – Further High-Grade Drilling Results from the Villasrubias Lithium-Tin-Tantalum Project" dated 5 September 2023.



Exploration at Aldeadávila will primarily target lithium mineralisation associated with tantalum, tungsten, and tin, consistent with historical mining in the area based on records from the Geological Institute of Spain (IGME).

Three fertile pegmatite fields have been recorded within the licence area, with lithium silicates including spodumene, various types of micas (including lepidolite) and locally zircon and titanite.

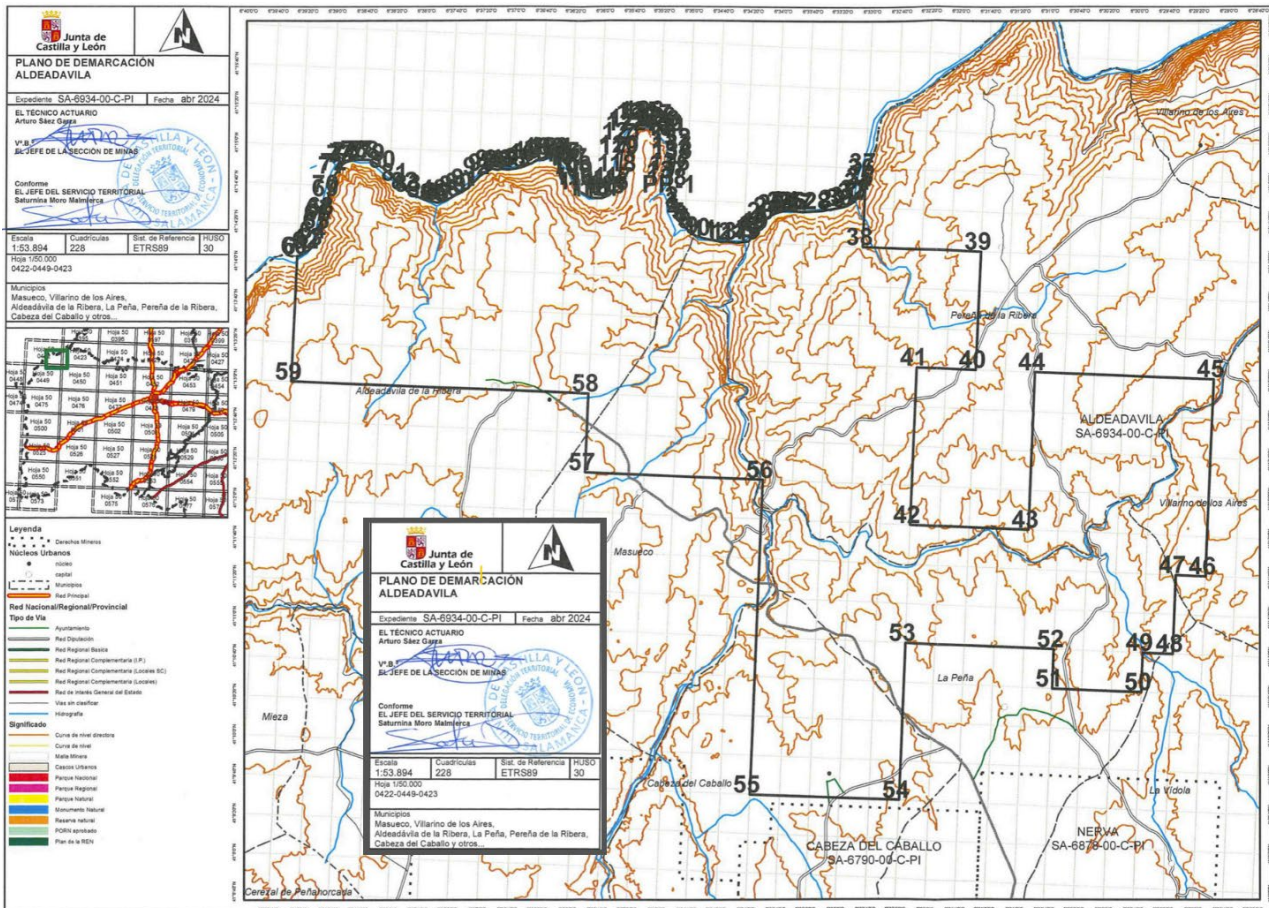


Figure 1: Location of the Aldeadávila Exploration Licence.

El Payo Exploration Licence 6.935

The El Payo Project (Exploration Licence 6.935) is located in the north of the Salamanca region and covers a total area of 24km² between the municipalities of Navasfrías, Casillas de Flores and El Payo, close to the Portuguese border.

Mineralisation previously recorded at El Payo includes disseminated cassiterite in granitic and aplitic rocks and disseminated cassiterite in pegmatite dykes, which are associated with quartz veins bearing cassiterite and wolframite.

Several dykes have been discovered with potential for lithium and other critical elements as well as elevated lithium content in the host granite rock.

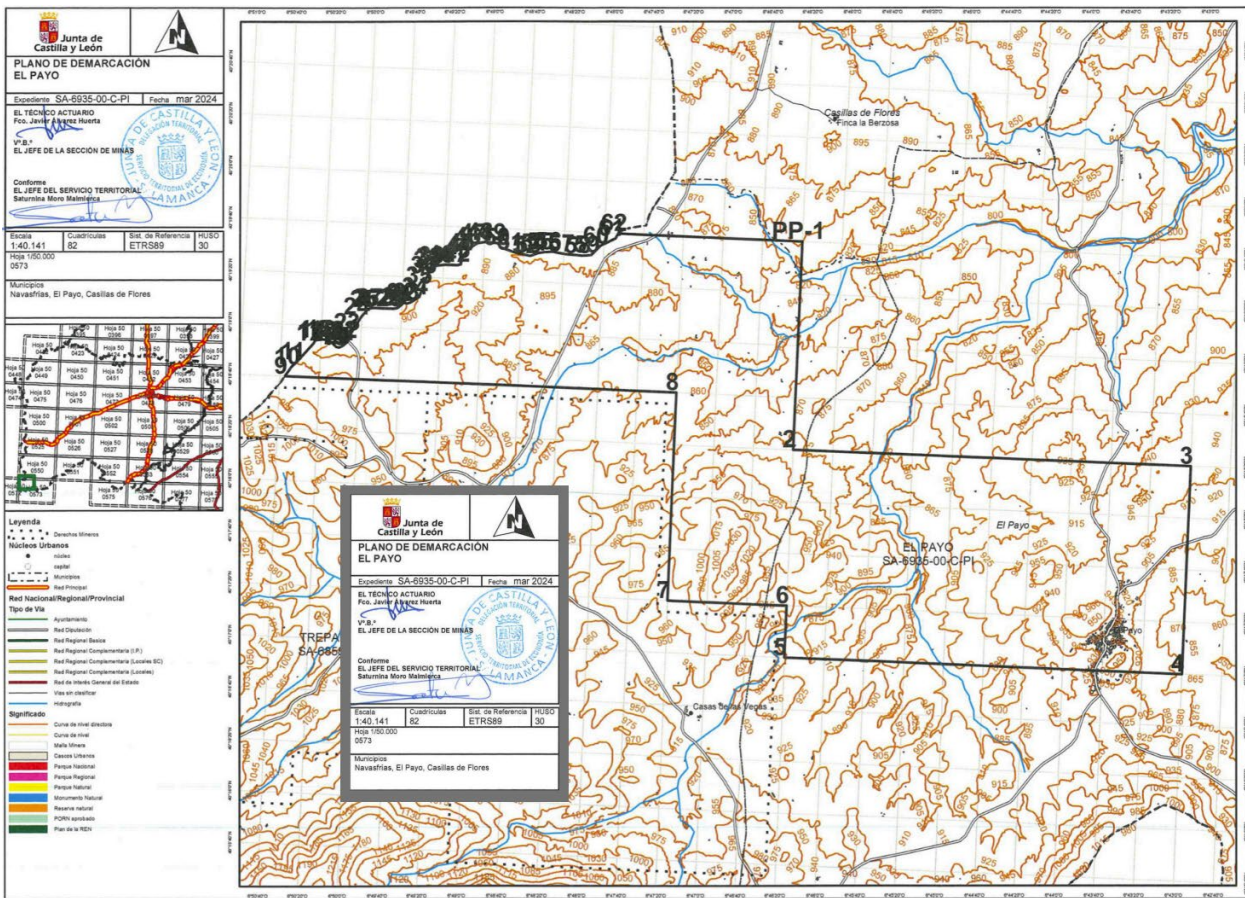


Figure 2: Location of the El Payo Exploration Licence

Hinojosa Exploration Licence 6.936

The Hinojosa Project (Exploration Licence 6.936) is in the north of Salamanca province and extends over approximately 38km². The project is close to the La Fregeneda pegmatite field which includes the “Feli” and “Alberto” high-grade lithium and feldspar mines that were active until the mid-1980s.

Exploration at Hinojosa will focus on lithium, tungsten, tin, niobium and tantalum associated with both pegmatitic and quartz dykes, hosted by igneous and metamorphic rocks.

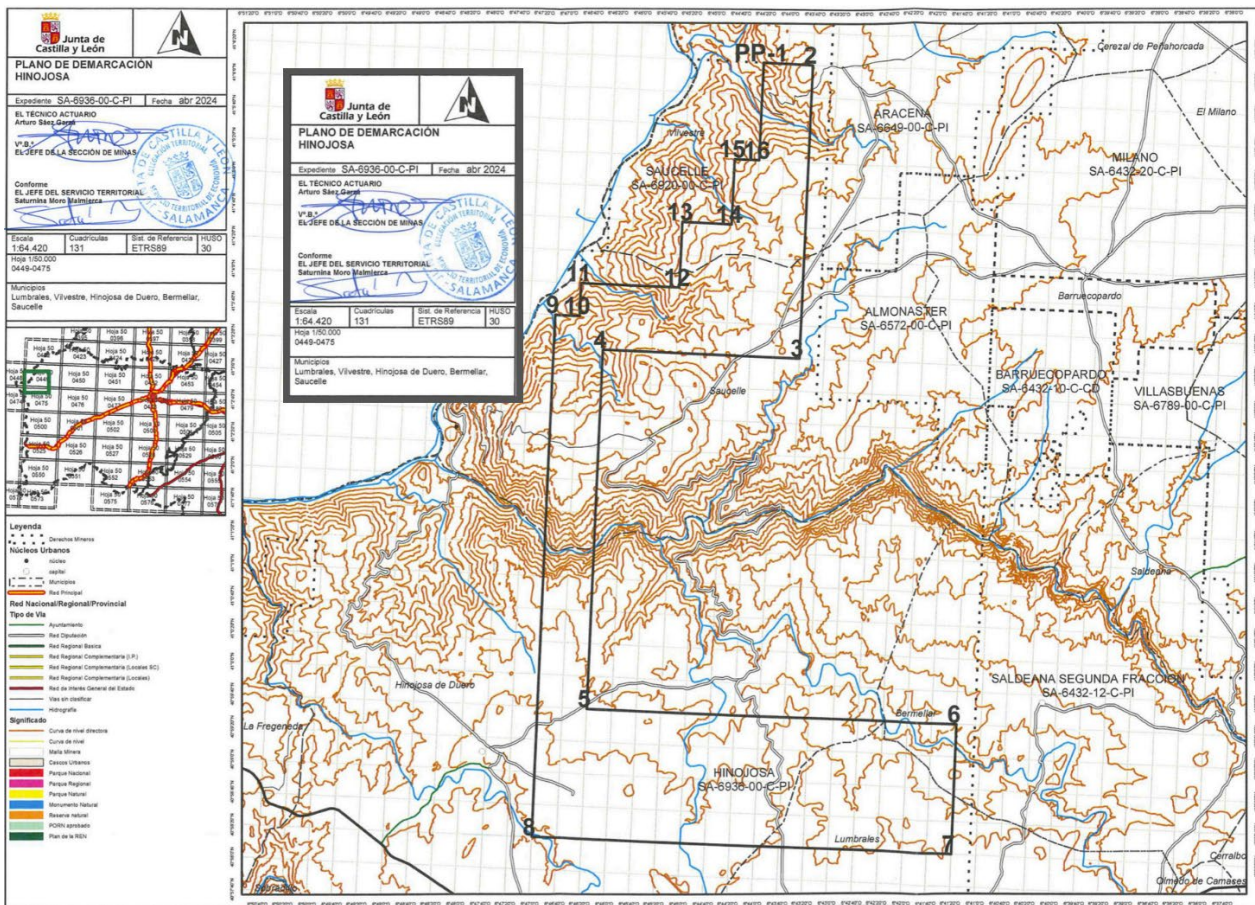


Figure 3: Location of the Hinojosa Exploration Licence

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 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 Castilla y León in Spain; it is expecting the grant of several additional exploration licenses in Castilla y León, 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.

COMPLIANCE STATEMENT

Information in this announcement is extracted from the ASX Announcement dated 5 September 2024 titled “New Exploration Permits Applications in Progress – Further High-Grade Drilling Results from the



Villasrubias Lithium-Tin-Tantalum Project”. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 have not been materially modified from the original market announcement.