
KVANEFJELD RARE EARTHS PROJECT, GREENLAND – LEADERSHIP TRANSITION TO STRENGTHEN LOCAL ENGAGEMENT AND STAKEHOLDER RELATIONS

Key Points:

- **ETM's Greenland Strategic Advisor, Svend Hardenberg, appointed to the board of its subsidiary, Greenland Minerals A/S (GMAS).**
 - **Mr Hardenberg succeeds Ib Laursen, GMAS' long-serving Operations Manager.**
 - **The appointment highlights ETM's commitment to reinforcing local operations and deepening proactive engagement with the Greenlandic community, key stakeholders, and government authorities.**
 - **ETM remains committed to constructive dialogue and engagement to advance the Kvanefjeld Project, in parallel with the ongoing legal process.**
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ENERGY TRANSITION MINERALS LTD (ASX: ETM) ("ETM" or the "Company") provides the following update on recent developments in relation to strategic and stakeholder engagement to support the advancement of its Kvanefjeld Rare Earth Element Project (Project) in Greenland.

The Company continues to pursue a dual-track strategy aimed at enforcing its rights in relation to the Project, either through a negotiated outcome or formal arbitration via the legal process and court proceedings outlined in previous ASX releases.

ETM is pleased to announce the appointment of Svend Hardenberg to the board of Greenland Minerals A/S (GMAS), effective immediately. Mr Hardenberg is an accomplished entrepreneur with extensive experience in the public and private sectors of Greenland. Svend was appointed as a Strategic Advisor to GMAS earlier this year (see ASX announcement, 14 March 2024). Svend has previously held senior management positions at Nukissiorfiit (the national utility company), the Government of Greenland, and at Air Greenland.

Svend's appointment to the board follows the retirement of Ib Laursen, GMAS' Operations Manager since 2013.

This leadership transition underscores ETM's commitment to transparent and constructive engagement with the Greenlandic community, stakeholders, and government, while advancing sustainable development and driving progress on the Kvanefjeld Project.

Mr Hardenberg will now take on an expanded role overseeing ETM's operations in the Arctic. His deep-rooted connections within the Greenlandic community and extensive managerial experience make him well-positioned to lead the Company's renewed efforts to foster strong relationships with local stakeholders and support Greenland's economic development goals.

ETM Managing Director, Daniel Mamadou, said: *"Svend's appointment marks a pivotal moment for the Kvanefjeld Project and ETM's efforts in Greenland. His leadership will be instrumental in fostering*



transparent dialogue with the people of Narsaq and the wider community, ensuring that the Project aligns with their aspirations while contributing to the global green transition.”

“We would also like to express our sincere thanks to Ib Laursen for his dedication, leadership, and service to the Company and the community of Narsaq during the past decade. During his tenure, Ib played a crucial role in advancing the Kvanefjeld Project and maintaining constructive relationships with local stakeholders. His contributions have established a solid foundation for the Project’s future success.”

Svend Hardenberg shared his enthusiasm for his new role: *“I am honoured to take on this expanded responsibility at such a critical time for ETM and the Kvanefjeld Project. After my recent visits to Narsaq and Qaqortoq, I am committed to fostering a cooperative relationship with the local community. I am focussed on creating a shared path to success that benefits all stakeholders. I look forward to my next visit, where I will host an informal ‘meet & greet’ in Narsaq to discuss our shared vision for the region’s development.”*

ETM Chairman, Simon Kidston, said: *“ETM has undergone a significant transformation, and we are committed to further strengthening our relationship with the people of Narsaq and ensuring that their perspectives are at the core of our actions. We value their input and are dedicated to ensuring that our actions reflect their views and address their concerns.”*

“While we are navigating a complex legal landscape, our priority continues to be the engagement with the people of Narsaq, and all stakeholders, to find a balanced and constructive way forward. Our goal is to achieve a solution that not only resolves legal disputes but also delivers long-term benefits for the community and the environment.”

“As the global demand for critical minerals surges, ETM’s Kvanefjeld Project is set to play a vital role in the green energy transition, supplying essential rare earth elements for wind turbines, electric vehicles, and other clean technologies. The project is aligned with both Greenland’s economic aspirations and the European Union’s Critical Raw Materials Act, positioning it as a strategic asset for reducing reliance on non-EU sources of rare earths.”

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 Castille and Leon in Spain; it is expecting the grant of several additional exploration licenses in 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.

Daniel Mamadou
Managing Director
+61 8 9382 2322

Marie Forsyth
Joint Company Secretary
+61 9382 2322