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## **Clarification Regarding Incorrect Statements About Exploration Licence Conditions at Kvanefjeld Rare Earths Project, Greenland**

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Energy Transition Minerals Ltd (ASX: **ETM**) (the **Company**) has become aware of recent commentary in an online investor forum suggesting that insufficient field activities have been conducted to comply with Exploration Licence conditions at its Kvanefjeld Rare Earths Project in Greenland.

These claims are completely false and unfounded and do not reflect the field activities and compliance measures undertaken by ETM this year.

This statement outlines the factual context and reaffirms the Company's commitment to transparency, operational excellence, and strict adherence to Greenlandic regulations.

### **Field Work Completed During 2024**

Greenland Minerals A/S (ETM's 100%-owned Greenlandic subsidiary) conducted approved fieldwork under its Greenlandic Exploration Licence (2010/02) between May and September 2024.

Key activities included:

#### **1. Environmental Monitoring**

- Weather, hydrology and dust monitoring.
- Water quality analysis and marine, freshwater and terrestrial biota sampling in the Narsaq and Kvanefjeld areas.
- Maintenance and servicing of monitoring stations, including hydrology stations at Narsaq River and Johan Dahl land.

#### **2. Local Engagement and Reporting**

- Local Greenland Minerals A/S personnel were engaged in fieldwork activities.
- Comprehensive reporting was undertaken to the Mineral Licence and Safety Authority (MLSA), including the provision of relevant environmental data in connection with the fieldwork.

#### **3. Collaboration with Experts**

- WSP Danmark A/S were engaged to undertake specialised tasks such as biota sampling, dust monitoring and surface ground water hydrology/weather monitoring.
- Advanced analytical techniques were utilised, with samples processed at NILU (the Norwegian Institute for Air Research).



#### **4. Compliance and Documentation:**

- An application was lodged with MLSA for field activities in late April 2024, and subsequent MLSA approval for those activities was received on 14 June 2024.
- A detailed field report was submitted to MLSA on 28 October 2024, in compliance with regulatory timelines.

#### **Correction of Factually Incorrect Statements**

Recent online claims that Greenland Minerals A/S has not conducted fieldwork in recent years are demonstrably false, and misrepresent the significant efforts undertaken by the Company to fulfil all regulatory obligations under Exploration Licence 2010/02.

The activities undertaken in 2024 outlined above demonstrate ETM's adherence both to local regulatory requirements and international best practice.

The Company has made a substantial investment in the Kvanefjeld Project for over a decade and, since the grant of the Exploration Licence, has continued to adhere to the regulatory regime, including any related standard terms, connected with the Project. The Company recognises the importance of this adherence.

#### **Commitment to Stakeholders**

ETM remains committed to transparency in all aspects of its business. The Company's activities align with its long-term strategy of contributing to global energy transition initiatives while fostering respectful relationships with Greenlandic communities and authorities.

Looking ahead, ETM will continue its dialogue with Greenlandic authorities, local communities and all relevant stakeholders to ensure that its activities align with shared environmental, economic and social goals. The Company remains committed to a collaborative approach that balances development with the preservation of Greenland's unique cultural and ecological heritage.

As the global demand for critical minerals accelerates, ETM's activities at the Kvanefjeld Project can play a vital role in supporting Europe's green energy transition, providing materials essential for technologies like wind turbines and electric vehicles. The Company's ongoing compliance efforts underscore our responsibility as a leader in sustainable resource development.

We encourage stakeholders to refer to ETM's announcements for accurate information.

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**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 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 also holds 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 and litigation in the courts of Greenland and Denmark. The Company continues to assess other critical metals project opportunities globally.