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## COMPANY UPDATE

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Energy Transition Minerals Ltd (**Company**) (ASX: **ETM**) is pleased to provide the following company update on its Greenland operations. The management team of ETM will visit Greenland from February 3, 2025. The visit reflects ETM's ongoing commitment to open dialogue, transparency, and fostering strong relationships with both national and local stakeholders. The team will visit Nuuk and Narsaq, engaging with:

- Elected representatives and members of Naalakkersuisut (the Chief Executive Body and the Government of Greenland) to discuss the project's alignment with Greenlandic priorities;
- Local businesses, interest groups, and community representatives to address concerns, provide updates, and ensure inclusive progress; and
- Media outlets to reinforce ETM's transparency and clarify project milestones.

The primary objective of the visit is to strengthen trust and collaboration, ensuring that the Kvanefjeld Project delivers tangible economic and social benefits for the community while aligning with Greenland's environmental and sustainability goals.

### Key Focus Areas:

- Economic Benefits for Narsaq: ETM will provide updates on expected timelines for job creation, local infrastructure investments, and community benefits tied to project milestones.
- Community Engagement: Management will host meetings and information sessions to address local concerns and questions, continuing ETM's commitment to direct, open communication.

This visit underscores ETM's dedication to ensuring that the Kvanefjeld Project serves as a cornerstone of sustainable development for Greenland while fostering local growth and prosperity.

### Management and Board Incentives

The Company is also pleased to advise that the Board has resolved to issue up to 44,000,004 performance rights to the members of its Board to provide an incentive to align their interests with those of shareholders.

The proposed incentive issue to directors is subject to shareholder approval and has the following components:

- 11,000,001 performance rights vesting upon the share price of the Company's Shares as trading on the ASX achieving a VWAP of \$0.10 per Share or more over 20 consecutive trading days on which Shares have actually traded.



- 11,000,000 performance rights vesting upon the share price of the Company's Shares as trading on the ASX achieving a VWAP of \$0.15 per Share or more over 20 consecutive trading days on which Shares have actually traded.
- 11,000,000 performance rights vesting upon the share price of the Company's Shares as trading on the ASX achieving a VWAP of \$0.20 per Share or more over 20 consecutive trading days on which Shares have actually traded.
- 11,000,000 performance rights vesting upon the favourable completion of the arbitration against the governments of Greenland and Denmark resulting in either the award of an exploitation licence for the Kvanefjeld Project or of compensation to Energy Transition Minerals Ltd (the Company) or its related bodies corporate.

A notice of meeting will be circulated shortly in respect of the proposed incentive issues which will also contain further details in respect of the terms and conditions of the performance rights.

**Authorised for release by the Managing Director.**

**-ENDS-**

#### **ABOUT ENERGY TRANSTION 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 Villarsrubias 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.

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