ASX Announcement
4 September 2025

ASX: ETM

Field Exploration Activities Update – Kvanefjeld Rare Earths Project, Greenland

Highlights:

- **Geological mapping and rock sampling program currently in progress at ETM's Kvanefjeld Rare Earth Element Project, Greenland.**
- **Initial results indicate previously unknown surface expressions of prospective rocks on the Company's licence area.**
- **ETM will report results from the 2025 field season following analysis.**

Energy Transition Minerals Ltd ("Company" or "ETM") (ASX: ETM) is pleased to provide an update on the ongoing comprehensive 2025 field exploration program at its flagship Kvanefjeld Rare Earth Element Project in Southern Greenland.

The program, which includes detailed geological mapping and systematic rock sampling, began on June 26, and will cover the prospective areas within ETM's mineral licence to further refine existing geological models and identify new exploration targets.

The current field season's activities will build on the extensive data gathered previously from the project, which remains one of the world's largest undeveloped rare earth element ("REE") deposits.

While current fieldwork has focused on the main resource areas of Kvanefjeld, Sørensen and Zone 3 (Figure 1), there are several other prospective areas within the licence that are under-explored. The fieldwork is being conducted through a combination of ground-based access and helicopter support to efficiently cover rugged terrain. It is expected that the program will be completed in late September 2025.

Analytical and technical results from the field program are expected to be received around the end of Q4 2025.

ETM Managing Director, Daniel Mamadou, commented:

"We are pleased to provide an update on the current field program at our Kvanefjeld Project in Greenland. Fieldwork is focusing on prospective areas within our mineral licence, proximal to the world-class Kvanefjeld REE deposit. Only a fraction of the Ilímaussaq Intrusive Complex has been fully assessed, and this field program aims to discover and sample additional highly prospective steenstrupine and eudialyte bearing rock units in under-explored parts of the licence area."

The work program being executed involves geological mapping and rock sampling, executed by a technical team which includes ETM's Chief Geologist, REE expert consultants, and student geologists from the University of Copenhagen.

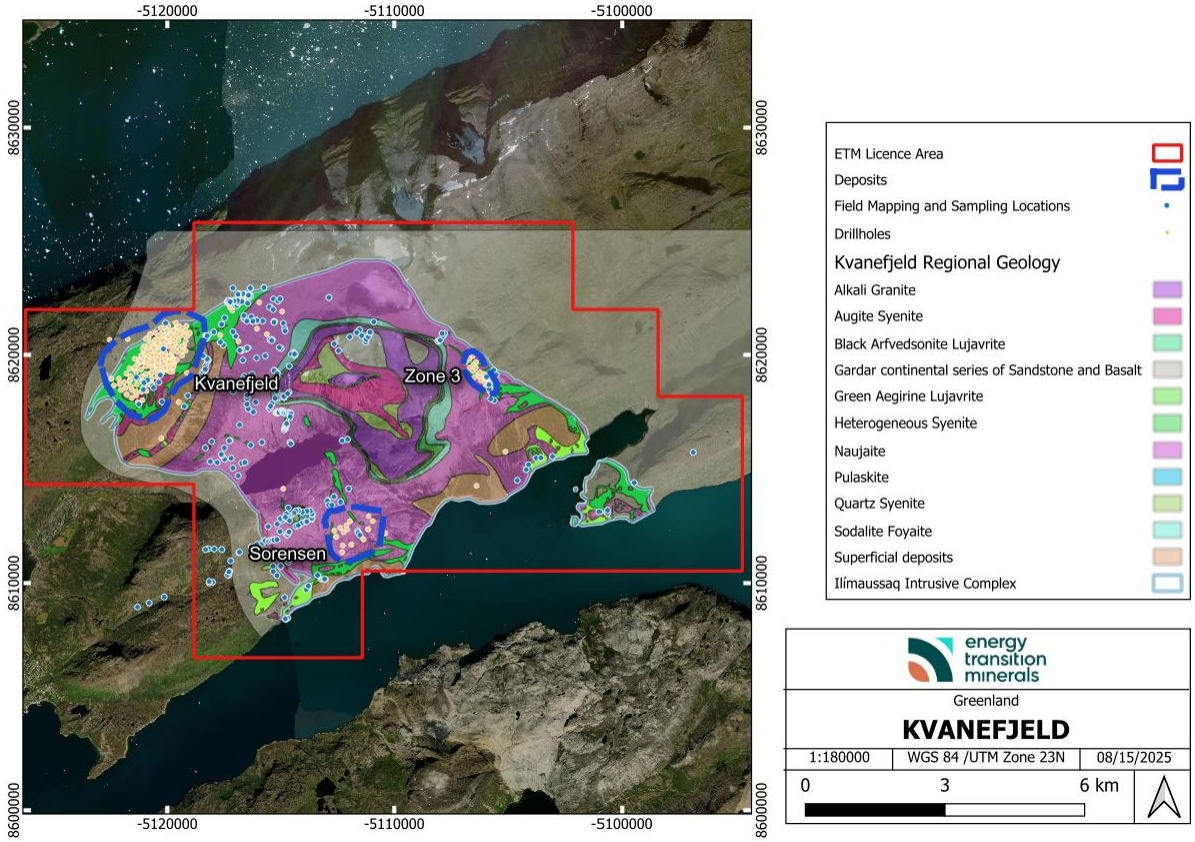

Figure 1. Location of key deposits at the Kvanefjeld Project, boreholes, 2025 sampling stations and geology.

Detailed Discussion

Geological Mapping: Detailed mapping within the licence area is being undertaken to update and improve the geological understanding of the Ilímaussaq Intrusive Complex, which hosts the Kvanefjeld REE deposit[1](Figure 2). This will help to delineate the extent and relationship of the various rock units that host REE mineralization.

Initial activities have identified previously unknown surface expressions of rocks on the Company's licence area of a type associated with REE mineralization. Specifically, there are two general rock types of potential economic interest, being:

- **Lujavrite** – a peralkaline rock typically containing high concentrations of REEs based on previous company drilling. It is often found as fine grained in a massive or laminated texture. One of the key minerals in lujavrite is the REE-bearing mineral steenstrupine; and
- **Naujaite** – also a peralkaline rock, but in which the main REE-bearing mineral is typically the zirconium-silicate eudialyte.

Currently, 400 stations have been logged to record surface geology and the team has discovered several unmapped occurrences of lujavrite and naujaite with elevated contents of eudialyte.

[1] *Kvanefjeld Project Feasibility Study, Document No: KV60-PM-RP-0000-0001, SRK Consulting, April 2016. See also the Company's 2025 Annual Report, p.21 ff, regarding the Kvanefjeld REE deposit and previous announcements referenced there.*

Rock Sampling: Systematic rock sampling is being conducted across large portions of the licence for geochemical analysis. This will provide a high-resolution surface geochemical dataset to complement geological mapping and existing drill core data and help to identify zones prospective for mineralisation outside the main resource areas, which have not been the subject of prior detailed exploration.

On site, a subset of each sample is crushed and analyzed using an Evident Vanta 55 keV portable X-ray florescence ("pXRF") instrument to provide near real-time geochemical analysis for field follow-up[2].

Following the completion of the program, all samples will be sent to a geochemical analytical lab for a whole rock element suite.

Figure 2. Kvanefjeld deposit looking west.

Precious Metal Prospectivity

In addition to REEs, the program is assessing gold ("Au") and silver ("Ag") prospectivity within ETM's licence area. Publicly available historical stream sediment samples collected by Geological Survey of Denmark and Greenland (GEUS) within ETM's licence area have included gold indications[3].

The Gardar Province in South Greenland is prospective for intrusion-related gold deposits, particularly associated with the later stages of the Proterozoic intrusions. These occurrences are characterized by gold mineralization linked to alkaline intrusions, including syenites and related rocks.

[2] No results from these pXRF analyses are disclosed in this announcement.

[3] Geochemical data as exploration tools in West and South Greenland, Fact Sheet No. 4., GEUS, 2003

ETM is committed to ongoing exploration activities at Kvanefjeld, involvement in the community of Narsaq, and the country of Greenland. The current field program is expected to advance ETM's knowledge and understanding of the Kvanefjeld Project and long-term mineral exploration and development opportunities in Greenland.

This announcement has been authorised for release by the Managing Director of Energy Transition Minerals Ltd

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For further information

Daniel Mamadou
Managing Director
+61 8 9382 2322

Jessamyn Lyons / Ryan Sebbes
Company Secretary
+61 8 9382 2322

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 Castilla y Leon, 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.

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to ETM, and of a general nature which may affect the future operating and financial performance of ETM, and the value of an investment in ETM including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mark Saxon, a Director for Energy Transition Minerals Limited ("ETM").

Mark Saxon is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

Mark Saxon consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Surface rock chip samples were collected from outcrop and boulders, selected on the basis of visual appearance. • Samples were selected to indicate grade across a range of rock types and localities.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable, no drilling reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable, no drilling reported
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples are exploration surface samples and are not appropriate to support a Mineral Resource Estimation.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Surface rock samples were taken by hand, utilising hammer and chisel following geological inspection. Samples are considered

Criteria	JORC Code explanation	Commentary
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	representative of the location. Samples were dry when collected.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Not applicable. Samples have not yet been submitted to a laboratory. No analyses from the pXRF instrument are included in this announcement.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable, no drilling reported
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Surface rock samples were located using hand-held GPS units with pre-loaded location data. • The Coordinate system used was lat/long (WGS84).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Surface rock chip samples were preliminary in nature and collected across a large area on an ad-hoc basis. • The data is not appropriate for use in estimating Mineral Resources and is not intended for such use.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is*	• Surface rock chip samples were taken across geological structure when appropriate.

Criteria	JORC Code explanation	Commentary
	considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Not applicable. Samples have not yet been shipped.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No specific external audits or reviews have been undertaken on the data by the Company.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The mineral claims are 100% owned by a wholly owned subsidiary of Energy Transition Minerals Ltd. • The minerals claims have no underlying royalties. • The mineral claims are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been done by several groups over the years prior to the Company's holding of the Kvanefjeld Project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kvanefjeld project is located in the southwestern part of Greenland within the Gardar Province. • The deposit style is peralkaline intrusive complex with highly differentiated and fractionated rocks. The intrusive rocks intruded into sandstones and basalts. • REE and U mineralisation is in 2 key minerals – steenstrupine and eudialyte. • The exploration strategy being applied by Energy Transition Minerals Ltd is designed to identify similar mineralization, should it exist.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth*	• No drilling being reported.

Criteria	JORC Code explanation	Commentary
	○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable, no drilling being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable, no drilling being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Figure 1 shows project location and location of samples.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable, as no results have yet been received.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Assessment of other substantive exploration data is currently underway however not considered material at this stage.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of*	• Continued review of publicly available data

Criteria	JORC Code explanation	Commentary
	possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	