



Update Summary

Entity name

EURO MANGANESE INC

Announcement Type

Update to previous announcement

Date of this announcement

2/4/2025

Reason for update to a previous announcement

Share Consolidation and upsizing.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

EURO MANGANESE INC

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

627968567

1.3 ASX issuer code

EMN

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Share Consolidation and upsizing.

1.4b Date of previous announcement to this update

8/3/2025

1.5 Date of this announcement

2/4/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/5/2025	Actual	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

EMN : CHESS DEPOSITARY INTERESTS 1:1

Number of +securities proposed to be issued

14,906,688

Reason for the update of 'Number of +securities proposed to be issued'

Share Consolidation and upsizing.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.19500



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Warrants to purchase shares/CDIs at a price of Cad\$0.045 per share for 18 months

+Security type

Other

Number of +securities proposed to be issued

14,906,688

Reason for the update of 'Number of +securities proposed to be issued'

Share Consolidation and upsizing.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Warrants to purchase shares/CDIs at a price of Cad\$0.225 (post consolidation) per share for 18 months. The CAD\$0.045 shown above is pre consolidation.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.



Part 7C - Timetable

7C.1 Proposed +issue date

22/5/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

15/5/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited and Foster Stockbroking Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Aggregate fees payable in cash by the Company to Canaccord Genuity and FSB in connection with the Placement will be 6% of the aggregate gross proceeds from the Equity Raising. Additionally, Canaccord Genuity and FSB will be issued 3,981,402, broker warrants, exercisable at C\$0.225 for the term of 18 months.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Refer to EMN's announcement dated April 1, 2025.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Ongoing development of the Chvaletice Manganese Project and customer engagements to secure additional offtake term sheets and strategic investments

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

None



7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)