



EURO
BATTERY
MINERALS

Responsibly mined battery minerals: from Europe for Europe.

Corporate Presentation
Q3-2024



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The Company

Why EBM

Business Model

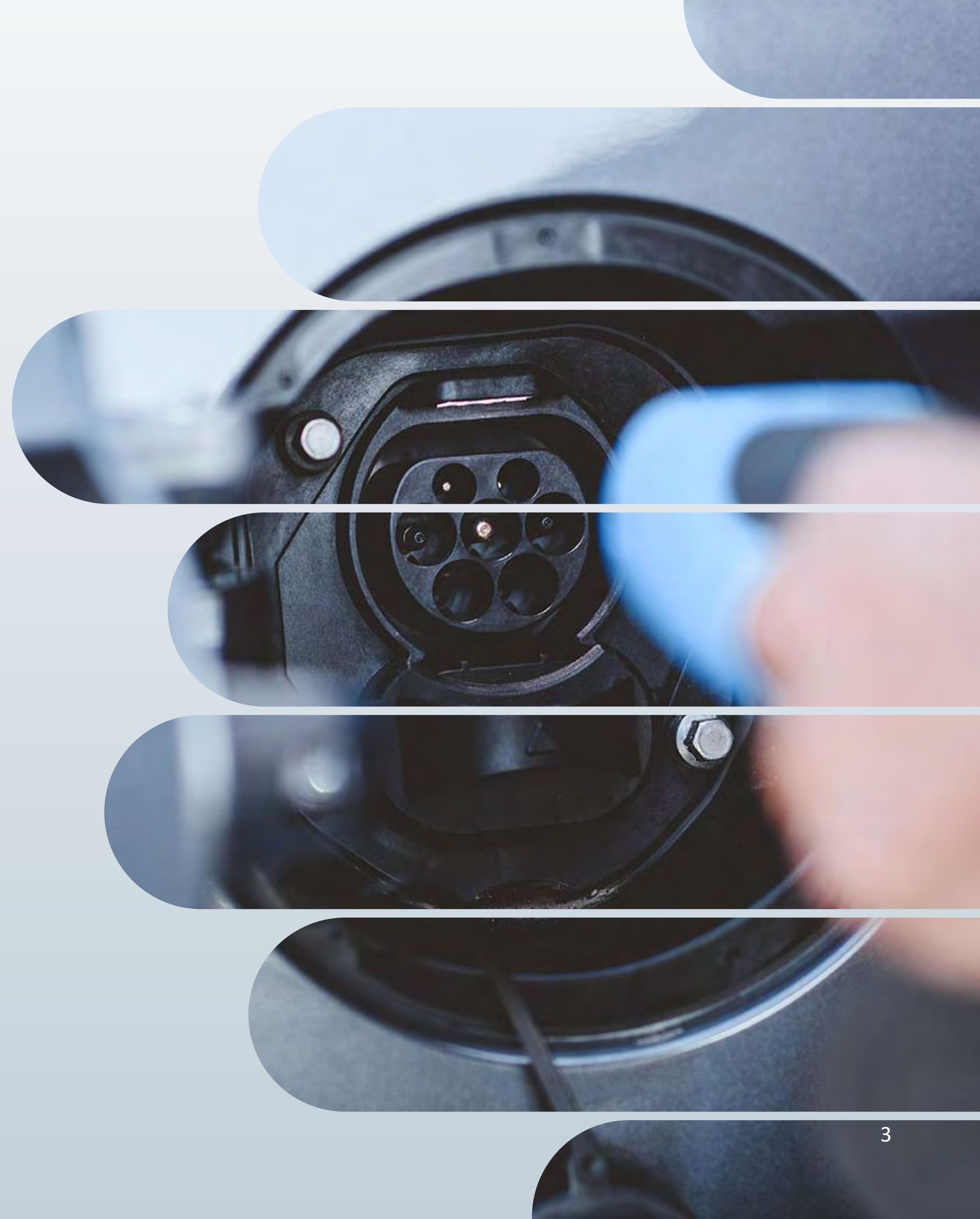
Appendix



Vision: Make Europe self- sufficient in responsibly mined battery minerals

How we make a difference:

- For Eurobattery Minerals, responsibility means conducting operations while taking into account environmental considerations and social responsibility for employees and people who live and work near mining sites.
- Stringent regulations for mining and environmental laws in EU enable the vehicle industry to increase transparency and traceability in the production process.
- Several different collaborative projects are underway in Europe to further reduce the industry's climate impact, in line with the UN Sustainable Development Goals.
- EBM helps Europe to become self-sufficient in responsibly mined battery minerals.
- We collaborate with academia in research projects to develop new and more sustainable methods for extracting.



→ Our People — A Strong Team



Jan Olof Arnbom
Chairman of the board



Eckhard Cordes
Member of the Board



**Roberto
García-Martínez**
Member of the Board



Roberto García-Martínez
CEO



Mattias Modén
CFO



Fernando Garro Novillo
Project Manager



Jonás Camblor Fernández
Supervisor of Geological Research



Jacobo Vázquez García
Supervisor of Logistic Works



Ilari Kinnunen
CEO



Kalle Penttilä
Project Geologist



Hannu Makkonen
Chief of Geological Research

BOARD

TEAM CORE

TEAM SPAIN

TEAM FINLAND

Our CEO: Roberto García-Martínez

- More than 25 years of experience in the international mining industry.
- Doctor of Law and Bachelor's degree in Economics and Industrial psychology.
- President and CEO of major mining groups in Africa (2006–2018).

CURRENT

- Chairman of the Board — Northgold AB, Sweden, (Listed Co.- Nasdaq First North).
- Board Member — Northern Aspect Resources Oy, Finland.
- Board Member — Fennia Gold Oy, Finland.
- Board member — Finncobalt Oy, Finland.
- Board member — Lakeuden Malmi Oy, Finland.
- Board member — Vice President — Spanish-Swedish Chamber of Commerce in Spain.



Roberto García-Martínez
CEO and Member of the Board at EBM

→ The shareholding structure

Share information:

- The shares in Eurobattery Minerals are trading on NGM Nordic SME (ticker: BAT) since the 18th of April 2019, and before that on Spotlight Stock Market since the 22nd of May 2015. The shares are also dual-listed on Börse Stuttgart (“SWB”) (ticker: EBM) since the 15th of January 2021.
- The shares trading on SWB correspond to approximately 21.51 per cent of Eurobattery Minerals’ total share capital.
- The Company had approximately 8,500 shareholders on NGM per 30th of September 2024 (excluding holders in Germany through by Clearstream Banking Germany).
- Eurobattery Minerals currently has 152,232,052 shares outstanding.

Name	Shares	Ownership
 Clearstream Banking Germany*	31,928,084	20.97%
 Tetra Ekberg	9,751,401	6.41%
 SIX SIS AG	7,548,301	4.96%
 Avanza Pension	5,340,747	3.51%
 UBS Switzerland AG	2,596,905	1.71%
 Nordea Bank Finland	2,562,759	1.68%
 Henrik Johannesson	1,908,000	1.25%
 Snorri Briem	1,581,888	1.04%
 Darius Jakutis	1,340,989	0.88%
 Nordnet Pensionsförsäkring	1,314,315	0.95%
<i>Others</i>	86,358,551	56.73%
Sum, as of 30 September 2024	152,232,052	100.0%

*On the above-mentioned date, Roberto García Martínez (CEO), held 10,886,346 shares under Clearstream Banking Germany.

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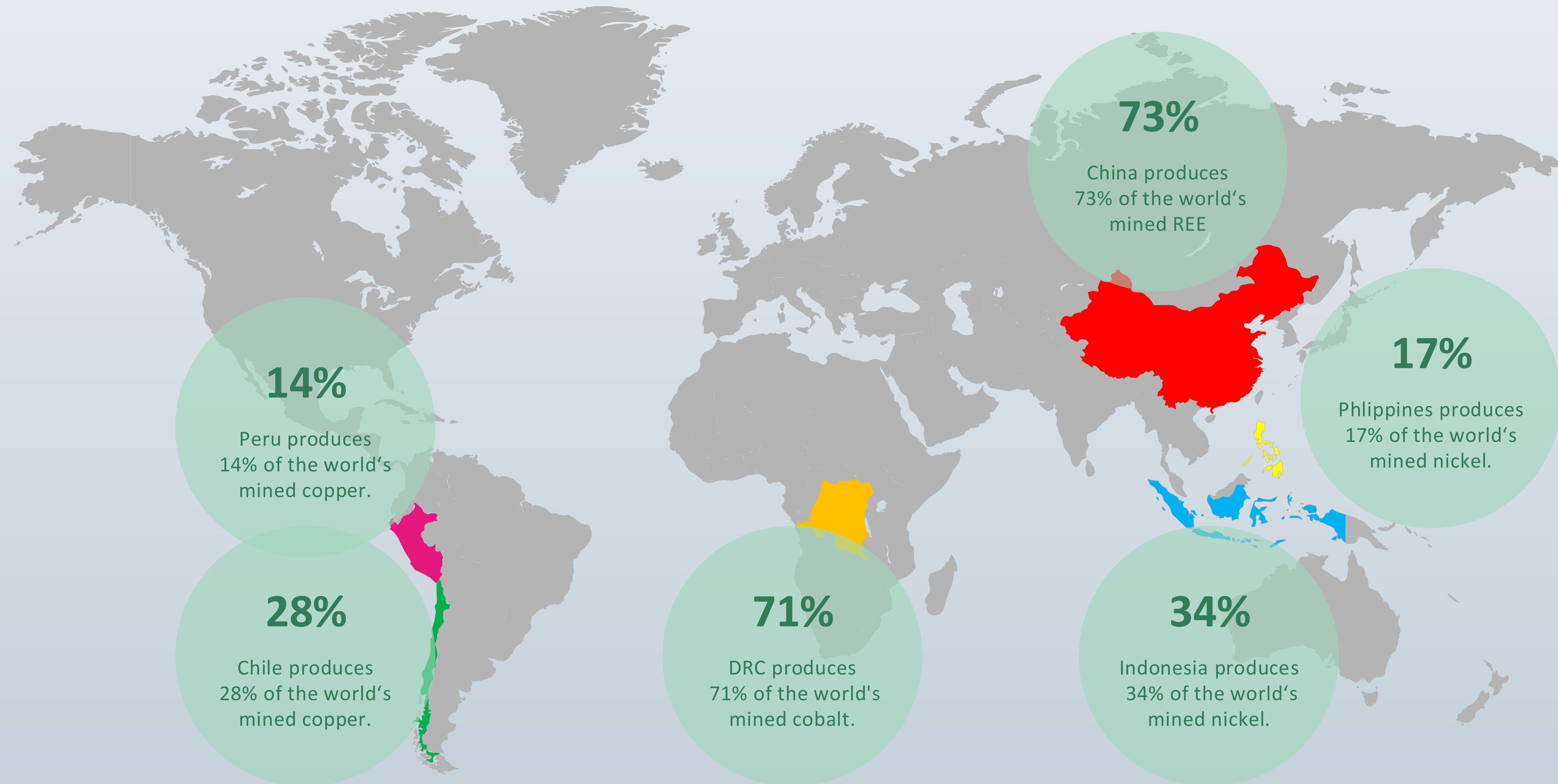
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The World of Battery Minerals Mining Today



A person wearing a red button-down shirt is shown from the chest down, holding a blue charging cable and plugging it into a dark-colored car's charging port. The background is slightly blurred, showing what appears to be a parking area with other vehicles.

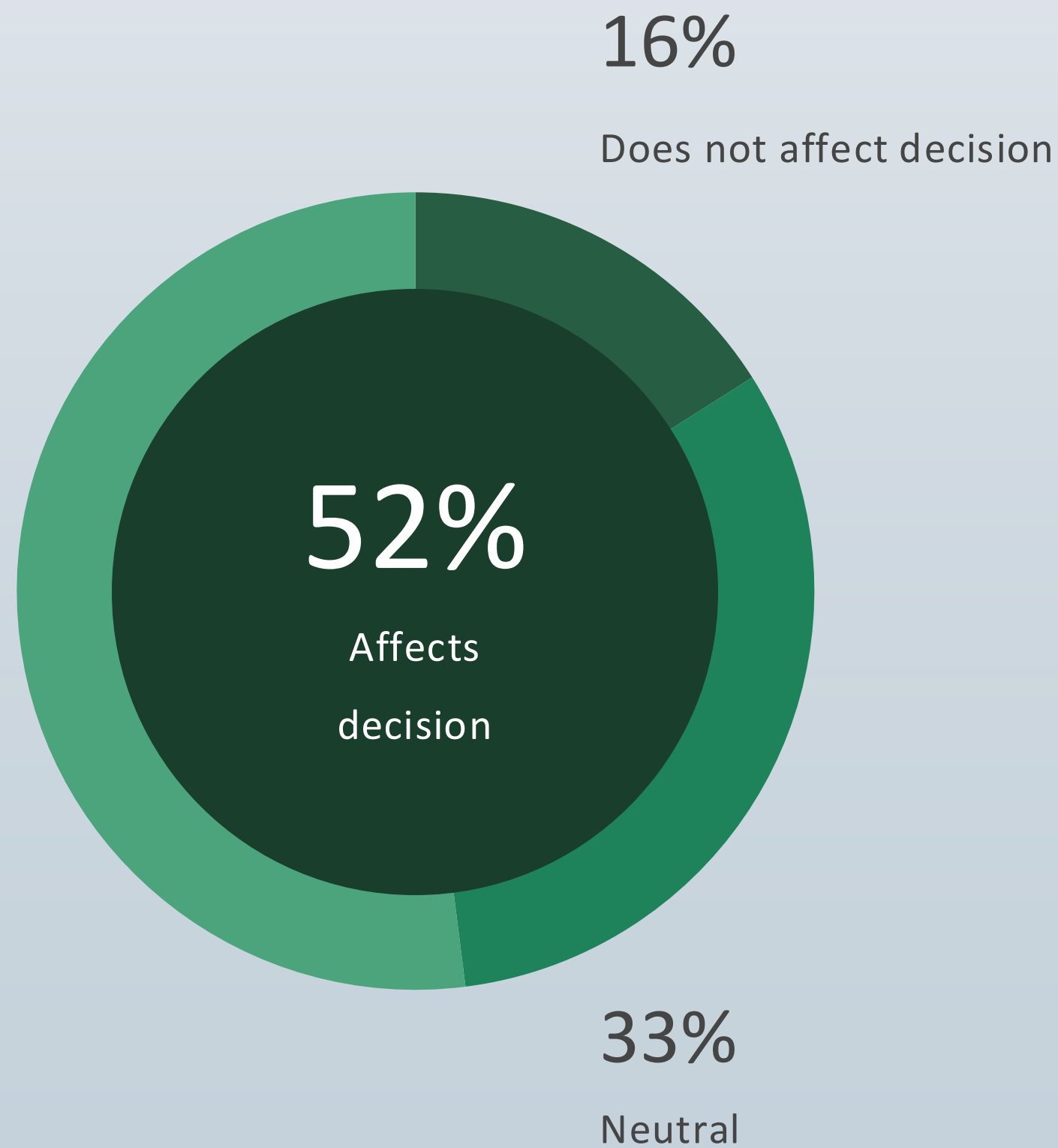
→ EU supports the Electric Revolution

EU sustainability focus drives local production and local sourcing of raw materials.

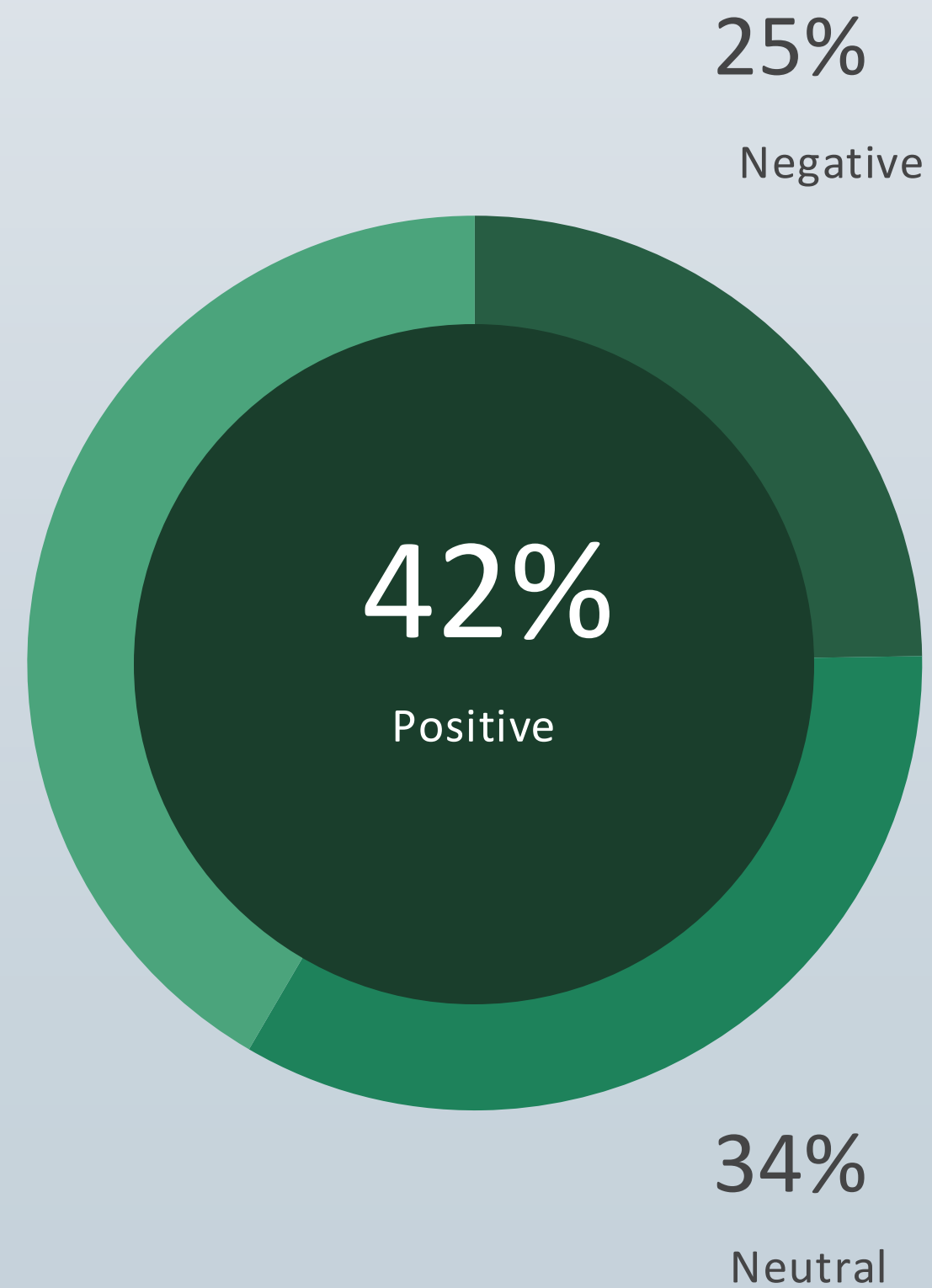
The EU has set the goal of achieving net-zero greenhouse gas emissions by 2050. In order to achieve climate neutrality in the EU by this date, it's vital that Europe takes the global lead in sustainable battery production.

It's geopolitically important to focus on raw material sourcing from within the EU.

- **Production** of electric cars and plug-in hybrids in Europe is increasing.
- **Only 2%** of the batteries needed in the EU are produced within the region.



52% of consumers say they **would refrain from buying a car** if they knew the battery minerals were sourced in an unsustainable way.



42% state that they were **willing to pay more for a car** if the battery minerals were sourced more sustainably.



Consumers Want More Sustainable Products

Source: [Electrical cars and sustainability, a survey conducted in 2022 by YouGov on behalf of Eurobattery Minerals](#)

We hold
LICENSES

that certify our projects
and officially allow us to
mine our minerals.



We understand the
opportunities, benefits
and necessity of
**RESPONSIBLY MINED
BATTERY MINERALS**
and we are mining them
in Europe.

Every single one of our
projects delivers
PROMISING
results. This will
not change in
the future.



Micro Situation & Internal Highlights



The EU climate goal says that by

YEAR 2050

the region must be climate neutral.

By 2030, total EV sales will reach

31.1 MILLION

units.



Battery demand will increase

14-FOLD

by 2030, compared to 2024.



Macro Situation & EU Strategy

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Our Business Model: Mineral Projects

Eurobattery Minerals operates nickel-cobalt-copper projects, each at different stages of the process illustrated here.



EXPLORATION

- Reconnaissance drilling.
- Geochemistry.
- Geophysics.
- Mapping.



RESOURCE DEFINITION

- Infill drilling.
- Step-out drilling.



FEASIBILITY STUDY

- Detailed technical study.
- Detailed economic study.



SCOPING STUDY

- Preliminary technical study.
- Preliminary economic study.



DEVELOPMENT

- Construction.
- Commissioning.



PRODUCTION

- Full-scale metal production and delivery.

Europe is our focus area

 **FINLAND**

28

Ni

Nickel

27

Co

Cobalt

29

Cu

Copper



Hautalampi

Feasibility

 **SPAIN**

28

Ni

Nickel

27

Co

Cobalt

29

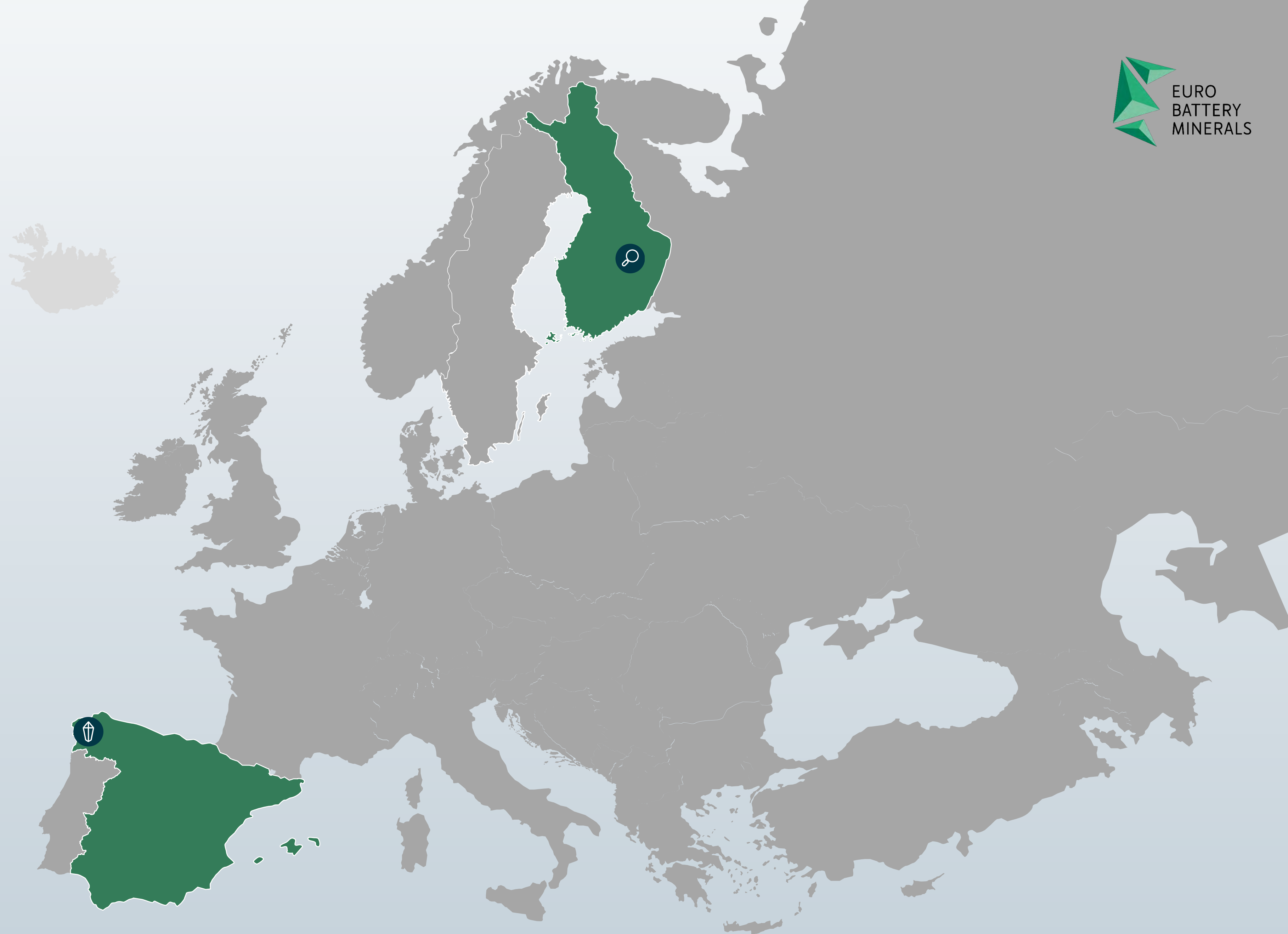
Cu

Copper

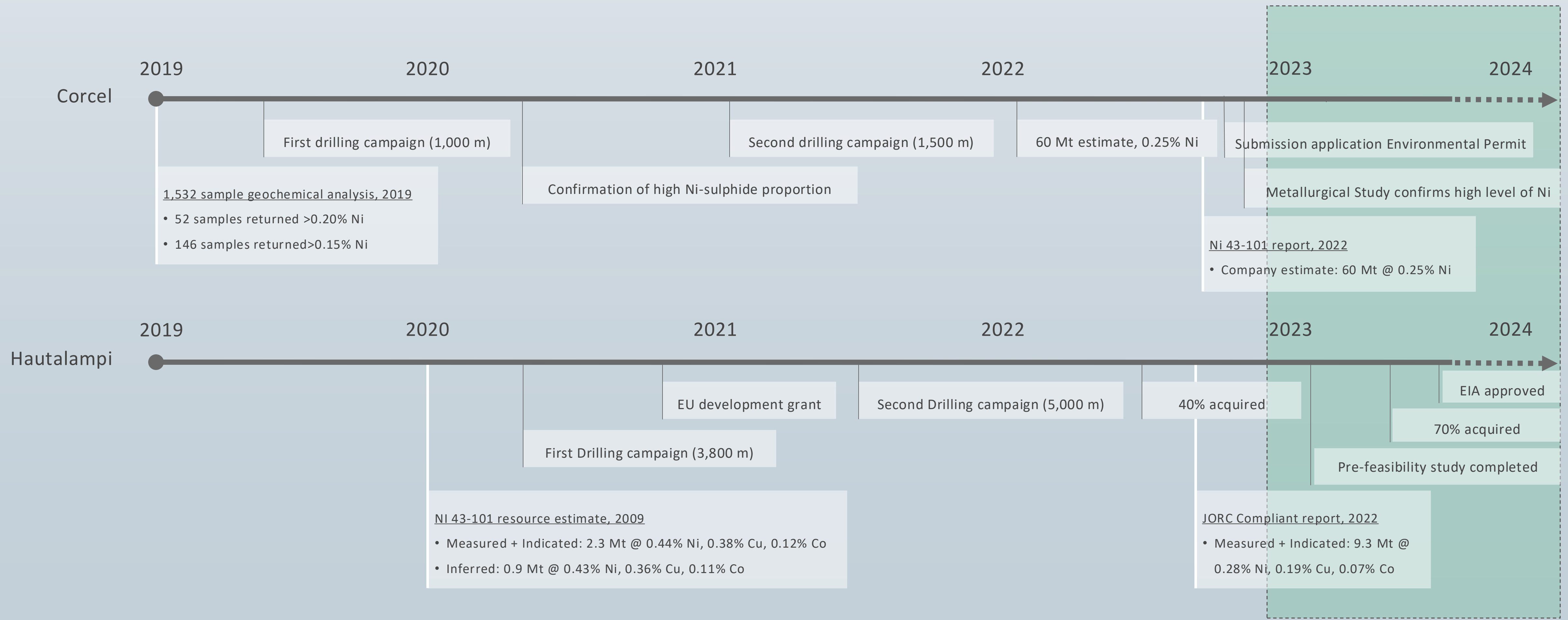


Corcel

Resource

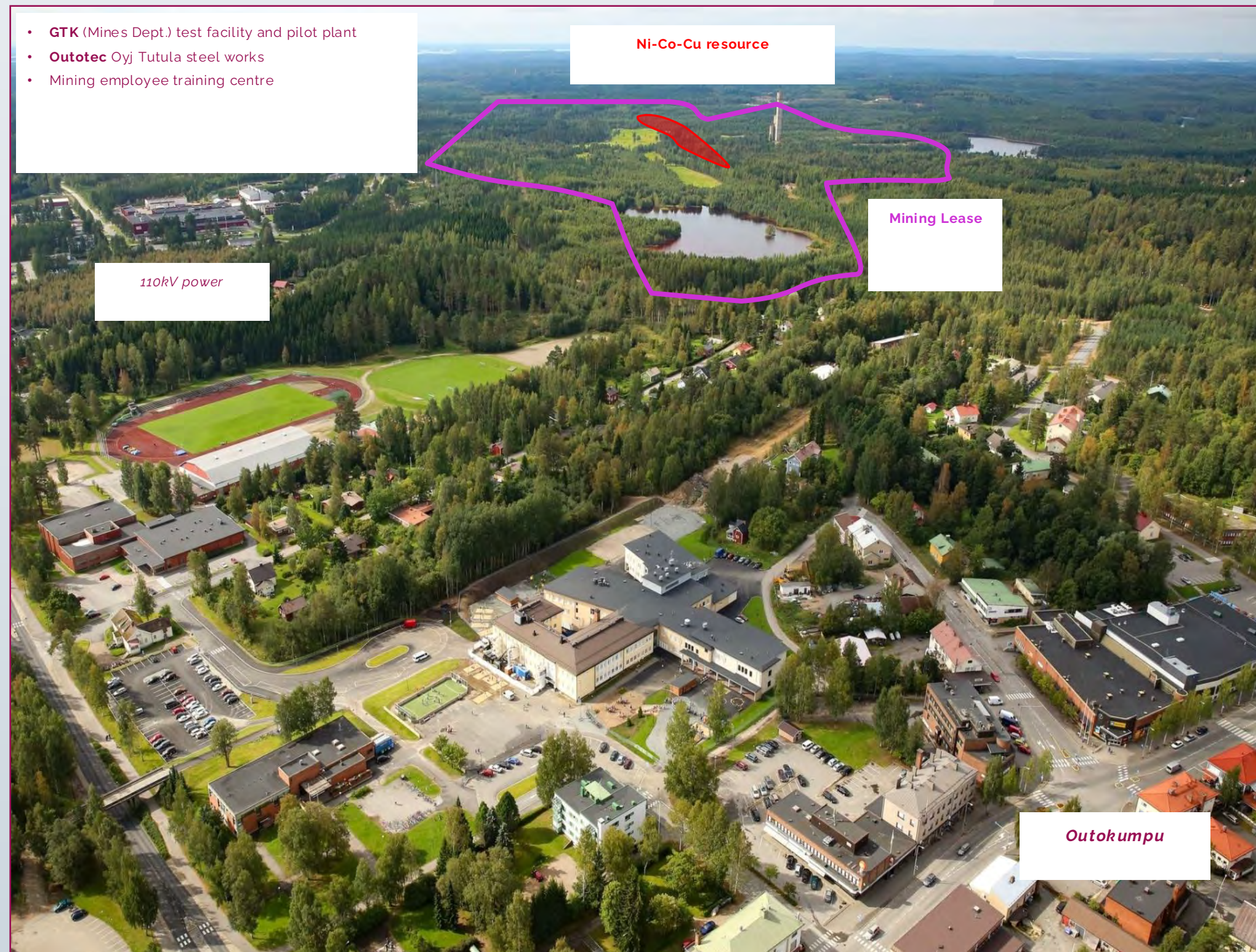


→ Flagship projects





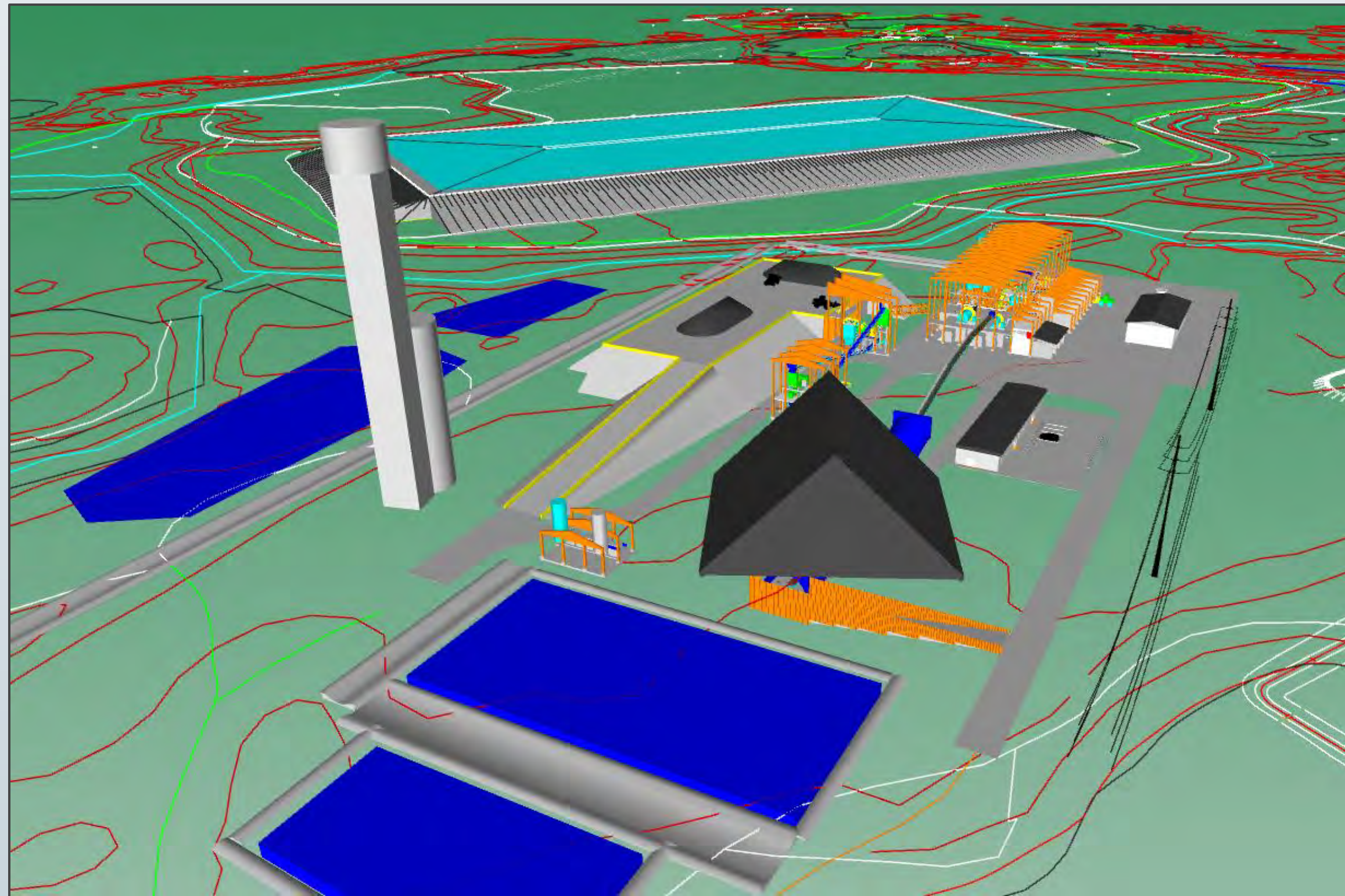
Our Project in Finland (Hautalampi)



- Located 345km from Helsinki, in well known Outokumpu Mining Camp Area.
- Excellent location for mine development; strong local support for mining; municipality evolved from mining town into industrial centre.
- Ideally positioned for the burgeoning EV battery manufacturing market in northern Europe
- Strong technical fundamentals for the processing and production of commercial grades of Cu, Ni and Co concentrates.
- Scope of operations in Hautalampi area: Hautalampi and Mökkivaara resources are connected. This connection will make future mining operations at Hautalampi more efficient and economical.
- The JORC-compliant estimate made by AFRY Finland Oy concludes that compared to previous analysis, the available mineral resources have almost doubled, with about 40% more metals.
- Environmental and Water discharge permit for the underground mine already granted; permit is valid and in force, allowing mining operations to commence immediately.
- The requirements for processing the final application for an environmental permit are fulfilled. Work on completing the environmental impact assessment and preparing the final application for an environmental permit will now begin simultaneously.



Processing plant Planning in process by AFRY Finland Oy

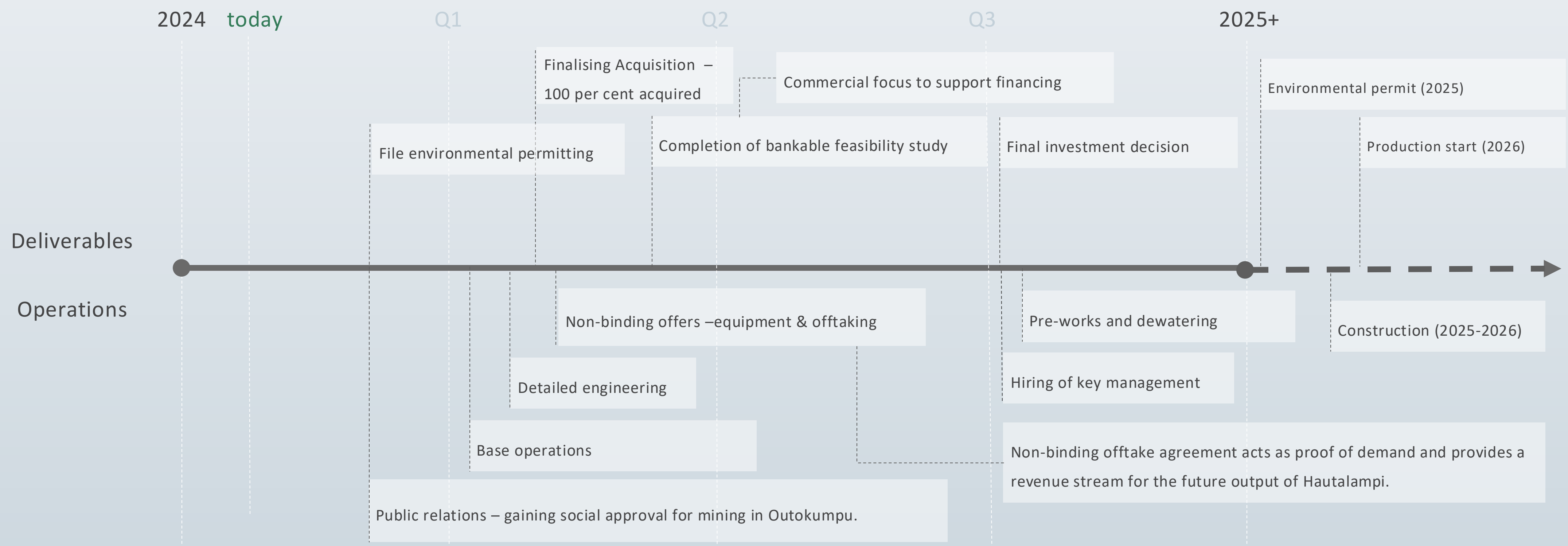


Target operational figures – PFS as of 20th of March 2023

- 500,000 tpa.
- +12 years of mine life.
- EUR 65 million total capital expenditure.
- 4.6 years payback period.
- EUR 420 million total turnover for the mine.
- IRR 20%.
- +130 employees.
- Concentrate production:
 - Cu-conc. 25% ~5,000 tpa.
 - Ni/Co-conc. Ni 7%/Co 1.9% ~21,000 tpa

There is the additional possibility of hydrometallurgical processing of the Ni/Co sulfide concentrate by means of a leaching process (PLS), whereby hydroxide (MHP) can be obtained as a final product for direct sale to battery producers, which can considerably increase the IRR and sales profits.

→ Upcoming Hautalampi milestones



- The Company has established a workplan for 2024 with the goal of finalising the acquisition of FinnCobalt and obtaining necessary permits and reports, to provide a runway for obtaining an environmental permit (2025), going through with construction (2025 – 2026), and commencing the production and commercialization of Hautalampi (2026).



Our project in Spain (Corcel)



- Located in northwestern Spain, around 60km from the city of La Coruña, in a mining friendly region of Galicia. The Corcel project consists of three prospecting zones in close proximity: one already active in Castriz, plus two planned in Monte Mayor and Monte Castello.
- The area contains 31.9 km² of concessions granted until 2068.
- Eurobattery has a mining license for the whole area of Corcel which has an extensive deposit of elevated nickel mineralization.
- In Q2/2022, Eurobattery received the resource certification NI 43-101 and Metallurgical studies.
- In August 2022, EBM submitted the necessary documentation to the Spanish Energy & Mining Authorities to complete the Environmental Impact Statement and the Operating Permit.
- In Dec 2022 metallurgical study confirms a high level of Nickel worth EUR 113.9 million, only in the small part of the Castriz project.

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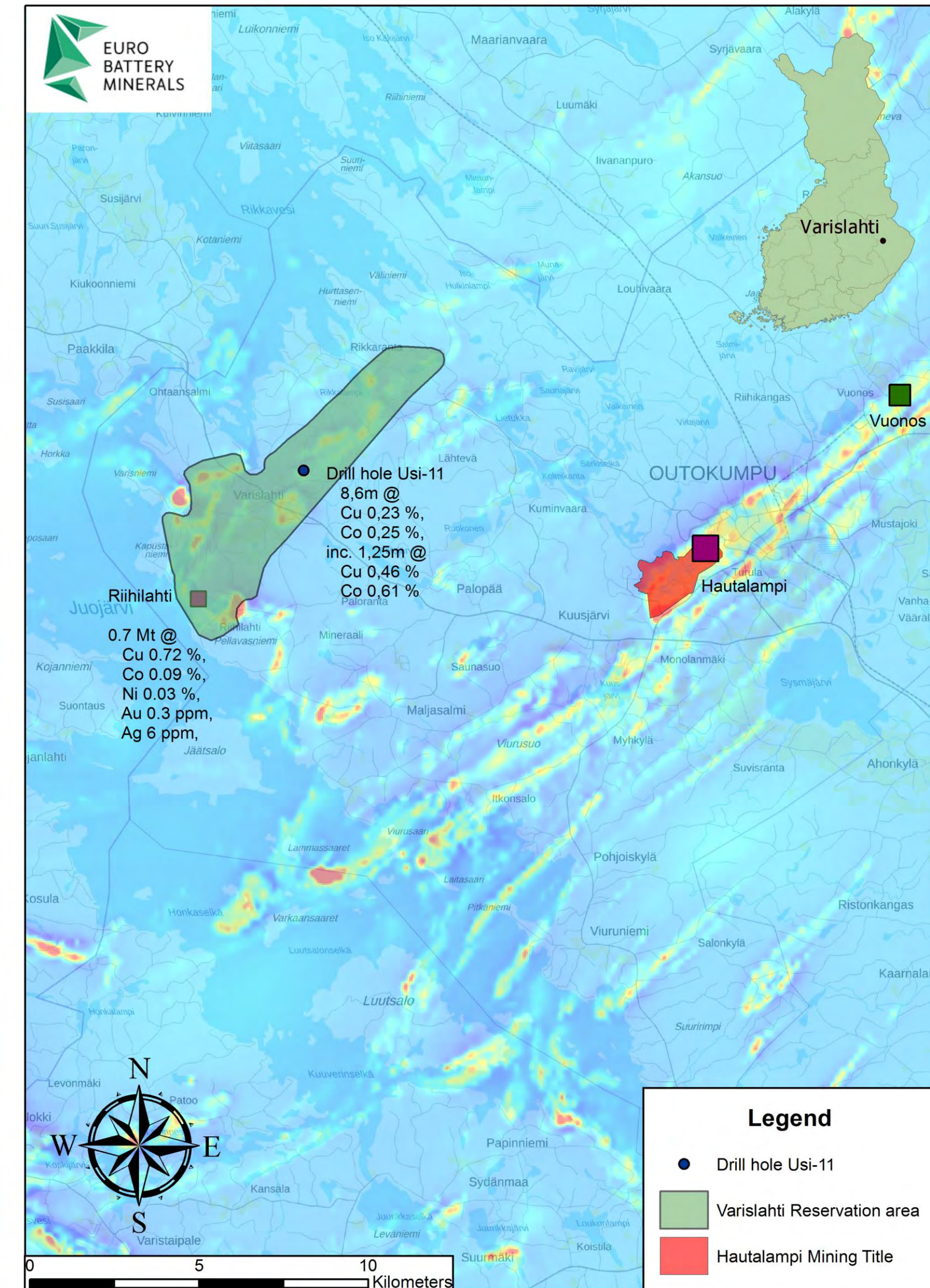
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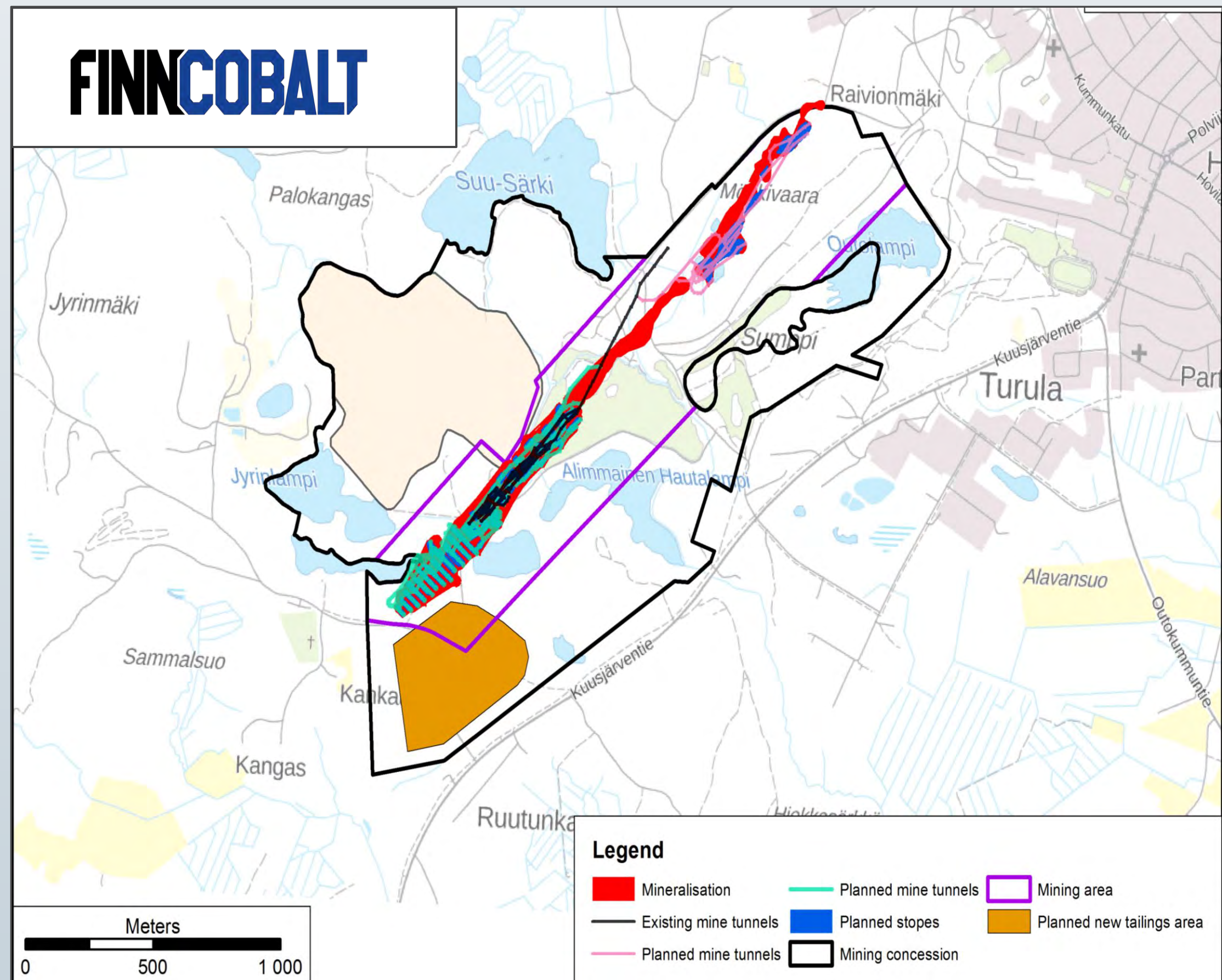
→ Hautalampi Mining Project

- Mining Concession Granted in 2013; total area 277 hectares
- Drilling, operational studies & underground mine development already completed on the project (over €18M), allowing fast-track of final feasibility study and near-term production
- Mature brownfield area with a long history of mining
- Over 550 drill holes completed on Project area for more than 96,000m of drilling
- Ore body delineated over 1,000m in strike, up to 150m wide and 30m thick
- In total, 2.1km of underground development completed, including 850m decline and 1,250m of underground development, reaching the mineralisation face
- Extensive metallurgical studies completed, including pilot plant studies
- Strong technical fundamentals for the processing and production of commercial grades of Cu, Ni and Co concentrates



Varislahti reservation area close to the Hautalampi deposit. Background map is airborne magnetic.

→ Hautalampi resources and planned underground mine



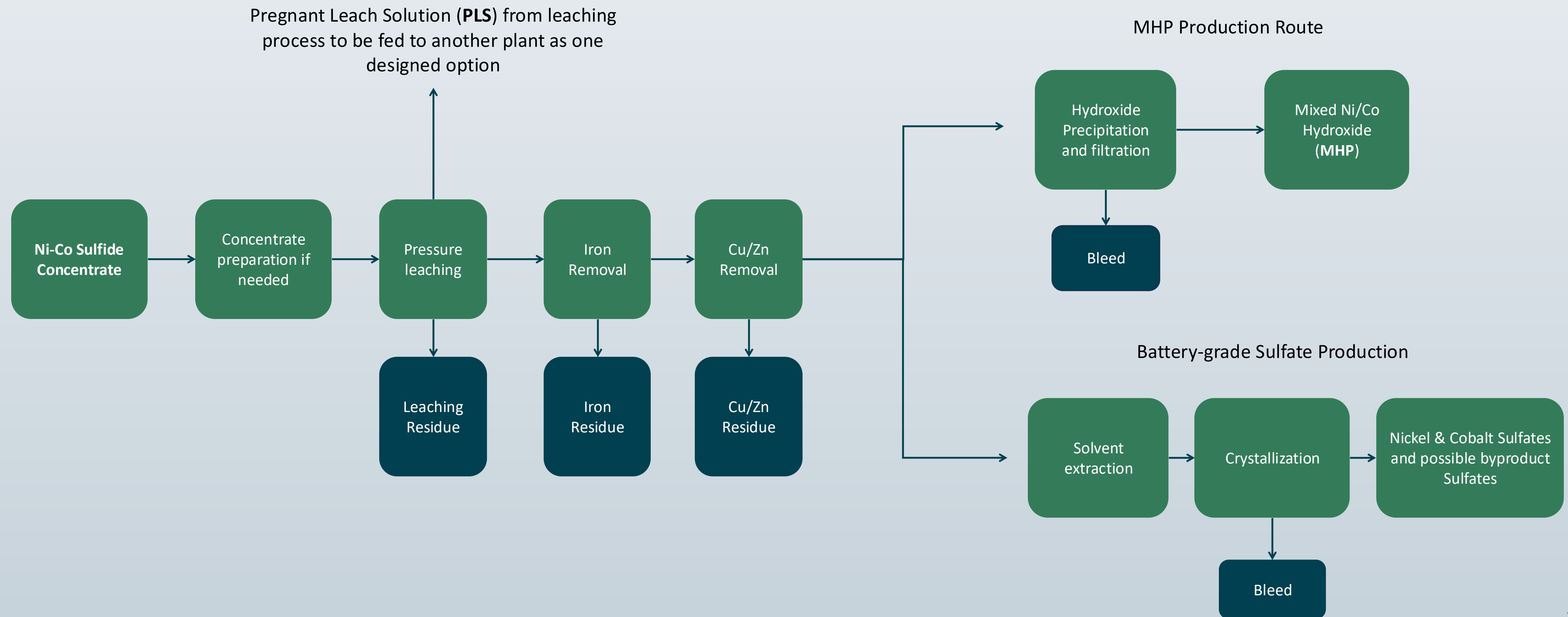
Hautalampi ore reserves as of 7th of March 2023

Ore Reserve	Tonnes	Grade			Contained Metals		
		Ni	Cu	Co	Ni (t)	Cu (t)	Co (t)
Proven	1,871,000	0.36%	0.30%	0.09%	6,800	5,700	1,600
Probable	2,693,000	0.25%	0.19%	0.07%	6,900	5,300	1,900
Total	4,564,000	0.30%	0.24%	0.08%	13,700	11,000	3,500

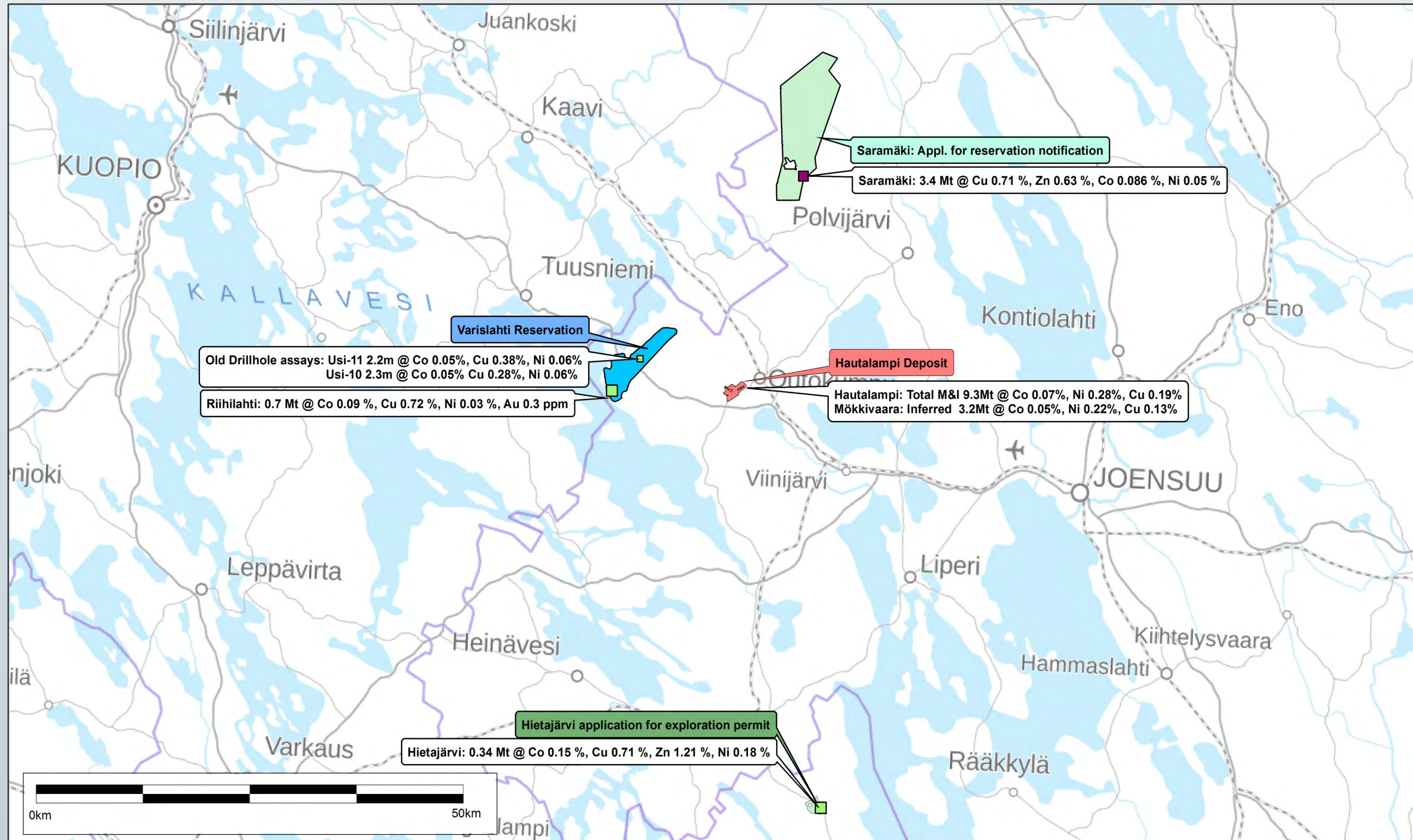
Additional resources

Ore Reserve	Tonnes	Grade			Contained Metals		
		Ni	Cu	Co	Ni (t)	Cu (t)	Co (t)
	4,707,000	0.22%	0.11%	0.05%	10,331	5,316	2,158

→ Hydrometallurgical Processing Routes, Hautalampi Ni-Co Sulfide Concentrate

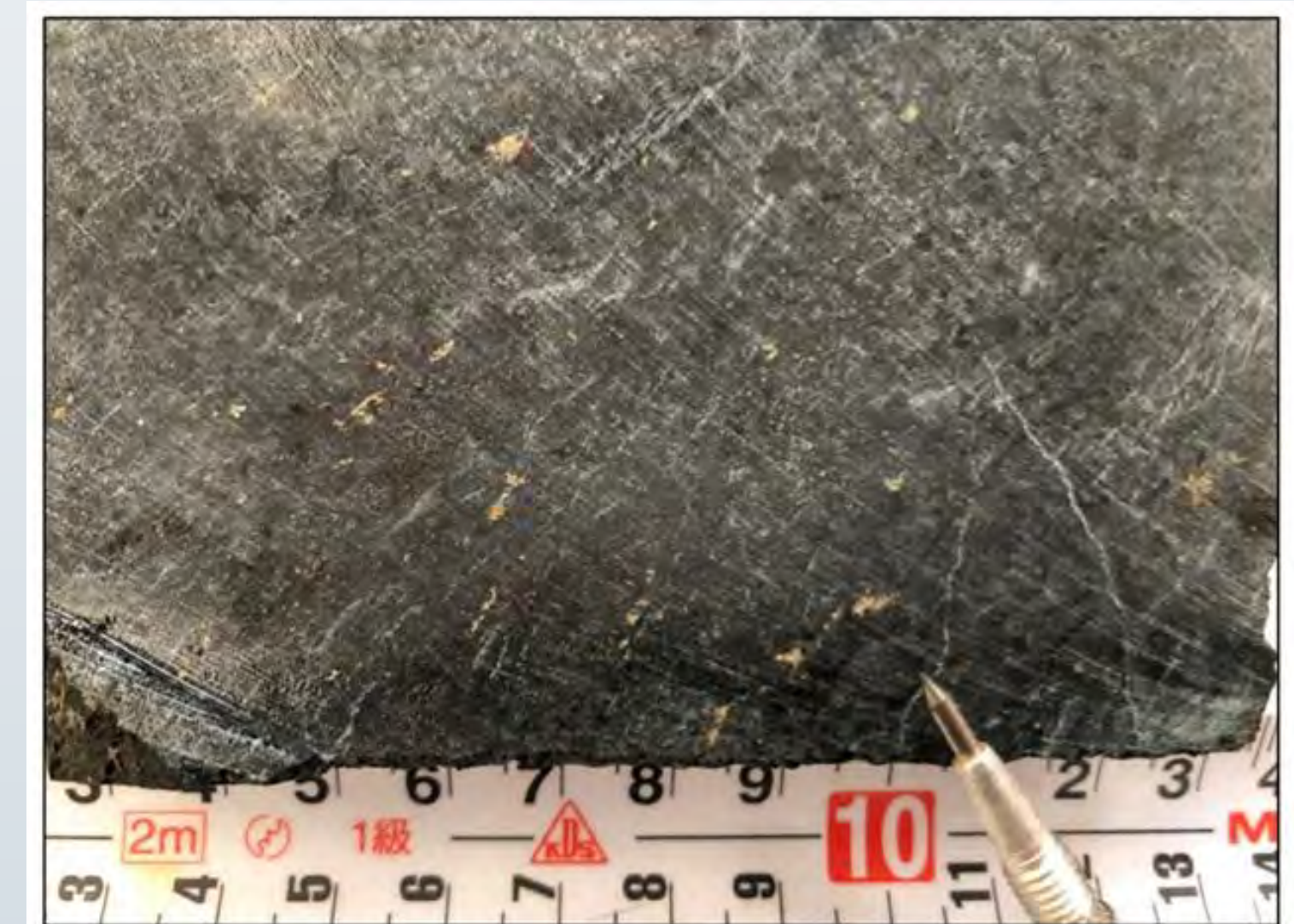
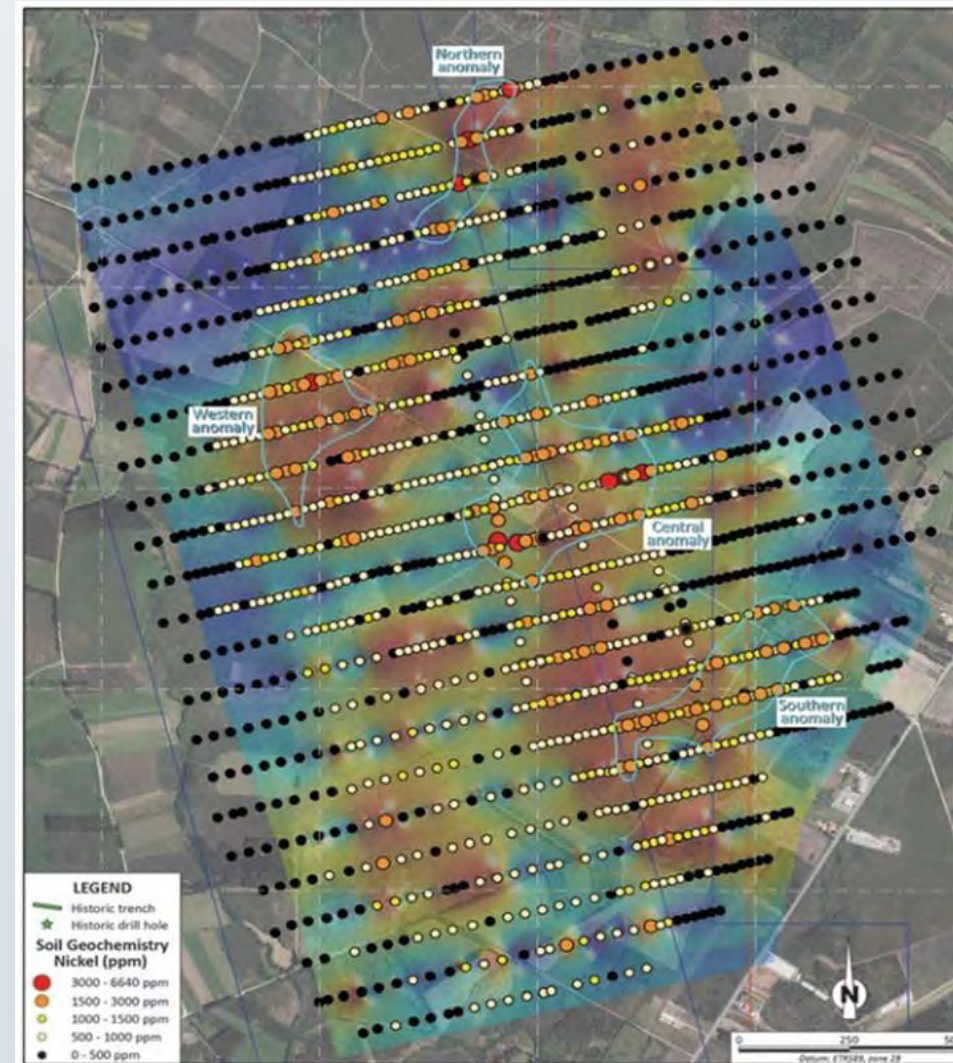


→ Exploration targets for “satellite” mine operations



→ Corcel timeline 2019-2020

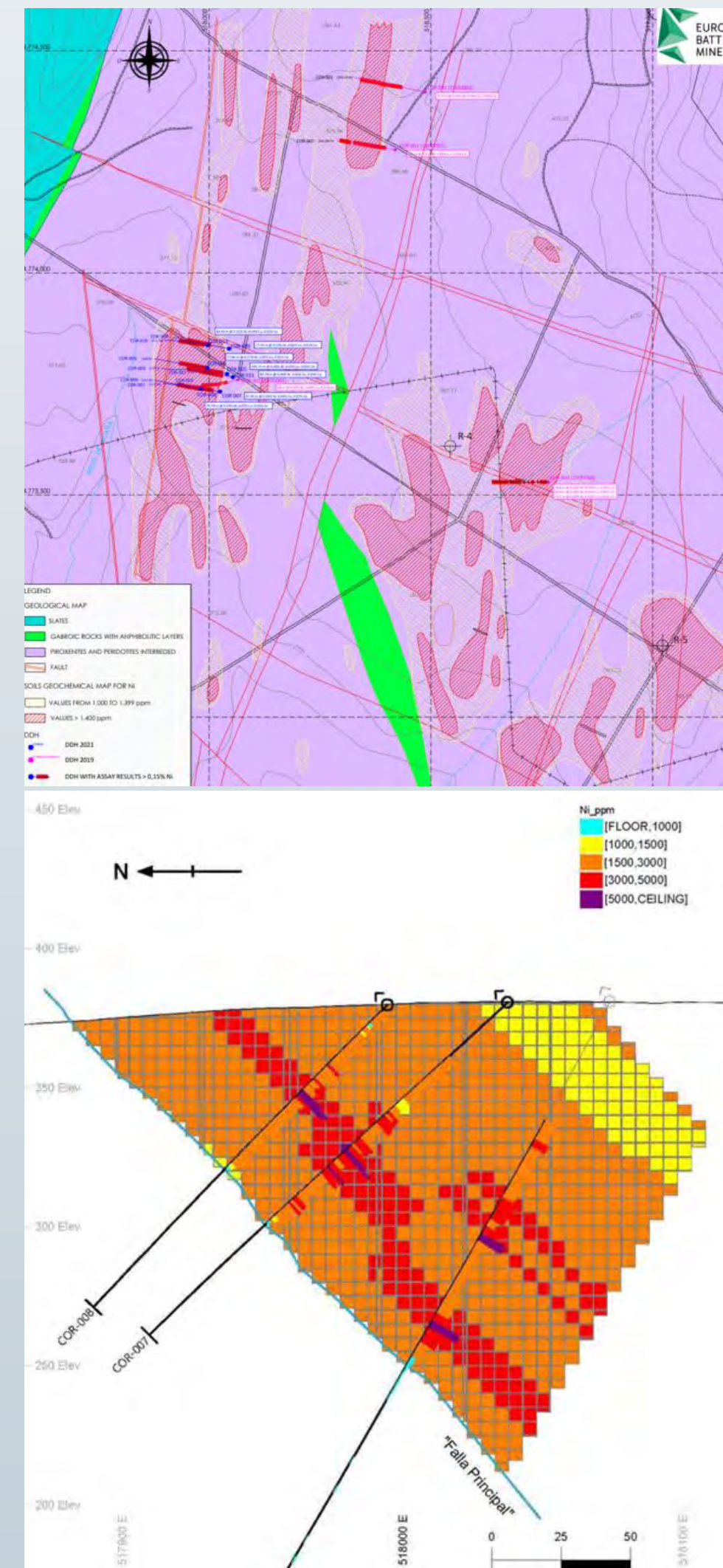
- Field work started in 2019, carrying out geological mapping, soil sampling, ground-based magnetic and ground penetrating radar (GPR) geophysical surveys, plus 1,000 meters drilling campaign.
- These explorations showed the existence of extensive Ni-Cu-Co anomalies with higher grade values than initially expected (especially in Ni). The final results of the 2019 drilling campaign showed that the mineralised area prospected was larger than initially expected. The drilling results increased significantly the size of the prospective resource, confirmed the grade, and demonstrated the continued existence of a potential for large tonnage resource.
- The results of the mineral test conducted by ALS GLOBAL and SGS Lakefield in Canada and ALS GLOBAL in Perth confirmed the economical grade nickel sulphide found in the Corcel Project.



Hole		From (m)	To (m)	Int (m)	Ni%	Cu%	Co%
19DD0001		0.50	12.00	11.50	0.187	0.020	0.014
		45.00	147.00	102.00	0.282	0.037	0.012
	<i>incl.</i>	78.00	147.00	69.00	0.301	0.038	0.011
	<i>incl.</i>	78.00	99.00	21.00	0.345	0.045	0.011
	<i>and incl.</i>	129.00	141.00	12.00	0.480	0.077	0.013
	<i>incl.</i>	132.00	135.00	3.00	0.688	0.119	0.015
19DD0002		3.00	114.00	111.00	0.214	0.063	0.013
	<i>incl.</i>	14.50	39.00	24.50	0.304	0.117	0.014
	<i>incl.</i>	14.50	27.00	12.50	0.360	0.173	0.015
		159.00	174.00	15.00	0.224	0.116	0.010
		195.00	201.00	6.00	0.175	0.056	0.012
		210.00	219.00	9.00	0.166	0.041	0.010

→ Corcel timeline 2021

- During the year 2021, Eurobattery Minerals carried out a new drill hole campaign with the objective to define an accredited resource estimation using the NI 43-101 code.
- A total of 7 diamond drill holes have been completed, with a total drilled length of 1,134 meters. Work was focused on the "West Anomaly" where the company's previous exploration work recorded ground anomalies of up to 0.33% Ni coincident with an increase in the magnetic response of the underlying rocks.
- Drillholes carried out during 2021 have really high nickel values, with grades reaching 0.83 %, and with all the available data an independent report was prepared in accordance with the NI 43-101 code.
- According to the tonnage-grade table for different Ni grades included in the technical report, it can be said that only with the drilling campaign carried out during the year 2021, 5,595,580 tons have been evaluated in the Corcel project, with 0.23% Ni grade.

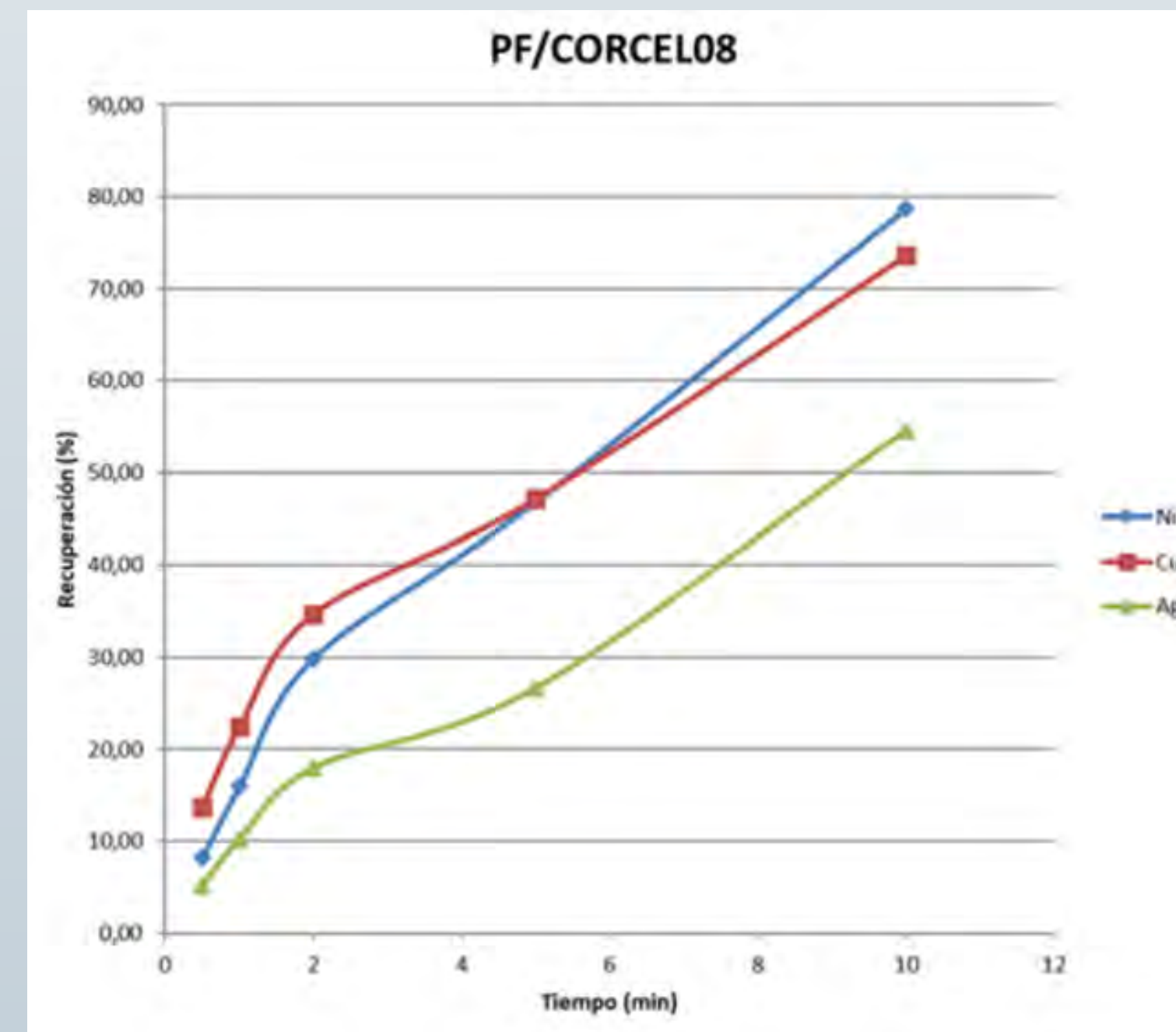


Minimum Nickel Grade	Tonnes	Ni (%)
0.1	6,914,560	0.21
0.11	6,805,641	0.22
0.12	6,763,658	0.22
0.13	6,620,029	0.22
0.14	6,161,278	0.23
0.15	5,818,333	0.23
0.16	5,595,580	0.23
0.17	5,395,908	0.24
0.18	5,039,080	0.24
0.19	4,484,043	0.25
0.2	3,910,056	0.25
0.21	3,263,960	0.26
0.22	2,533,633	0.28
0.23	1,929,495	0.29
0.24	1,461,663	0.31
0.25	1,170,973	0.33

→ Corcel timeline 2022

- Metallurgical testing for Ni recovery was carried out on 3 samples (medium, low and high grade) from the drilling campaign.
- The results of the metallurgical study, carried out by AGQ LABS, confirm the economic interest of the CORCEL project, obtaining Ni recoveries above 50% in all the flotation tests carried out (>70% in the high grade sample).
- With the results of the flotation tests and the resources estimated in the NI 43-101 Technical Report, there would be 6,435 tonnes of Ni concentrate in the area (evaluated to date in the CORCEL Project).
- This estimate is very conservative and may increase significantly as stated in the NI 43-101, technical report. The defined resource area is open and has great potential to define additional Ni resources. Although the results of the flotation are positive (over 70% in the high grade material), the flotation can still be optimised.

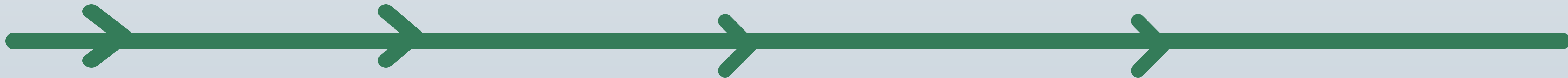
SAMPLE	FLOTATION TEST	P80 (µm)	GLOBAL CONCENTRATE	
			Ni RECOVERY (%)	Ni (mg/kg) ICP-OS
COR22MIN001	CORCEL 01	98,20	58,36	7206
	CORCEL 02	80,60	52,16	11041
COR22MIN002	CORCEL 03	85,90	50,73	3111
	CORCEL 04	71,40	55,49	3651
COR22MIN003	CORCEL 05	68,20	74,10	17251
	CORCEL 06	50,10	72,57	18422





Major Milestones

OF PAST BUSINESS YEARS



2020

- Final results from drilling show larger prospect zone than expected in Corcel.
- Investment agreement with option to acquire the Hautalampi Ni-Co-Cu mine.
- Rights issue subscribed to 209%.
- An EU development grant is awarded the Hautalampi project.

2021

- Listed on Börse Stuttgart under the ticker EBM.
- Second drilling campaign started & completed at Corcel project (1,500m).
- Second drilling campaign commence & completed at Hautalampi project (5,000m).
- Eurobattery Minerals joins Global Climate Community Leaders for Climate Action and Finnish government research project BATTRACE.

2022

- Independent NI 43-101 report for the nickel-cobalt-copper prospect zone of Castriz, part of Corcel project. 10% of this deposit contains nickel for 500,000 car batteries.
- Issue of a convertible bond in the amount of SEK 18 million to Formue Nord Fokus A/S, to finance the acquisition of additional shares in FinnCobalt.
- Purchase of 40% of the Finnish Hautalampi mine project from its current owner FinnCobalt.
- Submission of the environmental impact assessment (EIA) report for Hautalampi Project.
- EBM appointed as new vice president of the Swedish-Spanish Chamber of Commerce for two years.

2023

Hautalampi Project:

- PFS in Hautalampi received in Q1.
- EIA report filled in Q1.
- Acquisition up to 70% shares in FinnCobalt Q2
- EIA in Hautalampi Conclusion Report Q2
- New sampling in FC-licensed areas. Q3
- Preparing the Environmental Permit Application Q4

→ Our Partners & Collaborations

EUROPEAN
RAW MATERIALS
ALLIANCE | ERMA



CÁMARA DE COMERCIO
HISPANO-SUECA



UPPSALA
UNIVERSITET




AGH






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your attention!**

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