



EURO BATTERY MINERALS

STRONG NICKEL ASSAYS RECEIVED WITH COINCIDENT GEOPHYSICAL ANOMALIES AT CORCEL

Key Points

- Geochemical and geophysical program completed at Castriz prospect
- The Company's results are also significantly better than the historical soil sampling at Castriz
- Outstanding nickel-in-soil assay results confirm prospectivity of Castriz, with up to 0.66% Ni recorded (historical were a maximum value of 0.3% Ni); more than 146 samples returned assays >0.15% Ni which is a typical economic cut-off for open cut nickel deposits
- Nickel anomalies are coincident with elevated copper concentrations (up to 0.2% Cu)
- Cobalt results were better than historical data indicated
- Geochemical anomalies associated with elevated magnetic responses in the underlying bedrock interpreted to be caused by fluid alteration processes
- The high quality of the results demands further exploration at Castriz
- Multiple drill targets identified, with planning underway for drilling in September
- Technical report attached

[Read full report](#)

CORCEL NICKEL-COBALT-COPPER PROJECT UPDATE SUMMARY

Eurobattery Minerals AB (Nordic Growth Market: "BAT"; "the Company") is pleased to issue an update on its exploration for nickel, cobalt and copper at its Corcel Project in Galicia, northern Spain. The company commenced field activities at the Castriz prospect in July 2019 and has recently received the final results and interpretations from its field work program. Field activities included geological mapping, soil sampling and ground-based magnetic and ground penetrating radar (GPR) geophysical surveys. The attached report contains the full descriptions of the results from the exploration work program.

– I am pleased to announce the good results from the geochemical and geophysical program from the Castriz prospect in Spain, said Roberto Garcia Martinez, CEO of Eurobattery Minerals. The amount of nickel and cobalt in the ground is much higher than historical soil sampling, and as such the results supports the company's view that Castriz has an outstanding potential to provide the European battery market with key minerals.

Field activities have realised the identification of several large zones, up to 1km in strike, with anomalous nickel (Ni) geochemistry that are coincident with increased magnetic signatures in the underlying bedrock. These zones are interpreted to have developed as a response to hydrothermal alteration processes that have potentially remobilised sulphide minerals and deposited them in favourable structural locations as evidenced by the geophysics.

Ore grade nickel-in-soil anomalies up to 0.66% Ni have been detected at Castriz. Fifty-two (52) samples returned assays greater than 0.2% Ni and 146 samples returned assays >0.15% Ni. A typical economic cut- off grade for shallow mineralisation that is amenable to open cut mining is 0.15% Ni. The Company's results are also significantly better than the historical soil sampling at Castriz which returned a maximum value of 0.3% Ni. Anomalous levels of copper (up to 0.2% Cu) and cobalt (up to 0.08% Co) have also been detected with the copper anomalies being coincident with nickel anomalies. The magnitude of the anomalies is encouraging given soil profiles are usually depleted with respect to the fresh rock underneath. Therefore, there is an anticipation of higher grades at depth.

The nature of the geochemical and geophysical anomalies and the size of the anomalies supports the Company's view that Castriz is a very high-quality prospect with outstanding potential to host a large nickel deposit. Coincident Ni-Co-Cu anomalies are often associated with sulphide mineral accumulations (pentlandite and chalcopyrite) which are minerals that are highly sought after in the battery and electric vehicle markets. Consequently, the Company believes the project warrants further exploration and will proceed with drill testing the most attractive target in the current quarter. Eurobattery Minerals looks forward to providing updates to the market in the coming weeks once drilling commences.

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This information is the sort of information that the company is obliged to disclose under the EU market abuse regulation. The information was submitted by the above contact person for publication on 04. September at 08:00 CEST

Eurobattery Minerals is a mining and prospecting company focused on battery minerals such as nickel, cobalt, copper and rare earth elements. Business activities and operations are conducted exclusively in Europe with a focus on Spain and northern Sweden. The company has one mining license and eight exploration licenses. The headquarters is located in Stockholm.

Augment Partners AB, e-mail: info@augment.se, phone: +46 8 505 651 72, is the company's Mentor

