



**EURO
BATTERY
MINERALS**

Eurobattery Minerals Finnish project joins government funded battery metals recycle project

- FinnCobalt Oy has informed Eurobattery Minerals that it will join BATCircle 2.0, a Finnish research project focusing on circular ecosystem of battery metals. Eurobattery Minerals has the option to acquire 100% of FinnCobalt Oy in a staged acquisition.
- FinnCobalt's own subproject will use materials from the former Outokumpu Keretti copper mine tailings area, part of the Hautalampi mine development project.
- The tailings area sampling will also be incorporated into the current Environmental Impact Assessment (EIA) report for the Hautalampi project, which will be published in autumn.

Eurobattery Minerals AB (Nordic Growth Market: "BAT"; "the company"), a growth company in the mining and exploration industry with the vision to help Europe become self-sufficient in ethical battery minerals, has been informed that FinnCobalt Oy will join BATCircle 2.0. BATCircle 2.0 is a Finnish governmental-sponsored research project focusing on mitigating the effects of climate change, developing materials recycling, and contributing to sustainability in all steps of the battery metals and materials value chain.

BATCircle 2.0 aims to improve the manufacturing processes of the mining industry, metals industry, and battery chemicals and increase the recycling of lithium-ion batteries, where cobalt is one of the major metals. The goal of the project is to strengthen the cooperation between the participating companies and research organisations. Furthermore, by creating increased understanding and potential in circularity, it is expected that new business opportunities will come out of the project.

"One important cornerstone of sustainable mining is to make the most out of the material that we have already extracted. Therefore, it's great that the Finnish government initiates this project, and we are happy to contribute. Further to the environmental aspect, there is also a potentially big financial upside. Extracting battery minerals from the material from the tailing areas can add several years of operational activity at a future Hautalampi mine," said Roberto García Martínez, CEO of Eurobattery Minerals.

FinnCobalt's role will be sampling and delivering material from the former Outokumpu Keretti copper mine tailings area. From the historical production data, these tailing areas contain cobalt-bearing pyrite material. Some areas have even been subject to the reprocessing and production of copper concentrate during earlier decades. Sampling will commence during the following weeks, and samples will be delivered to Aalto University, Finland, where suitable processing methods will be tested aiming to produce cobalt chemicals.

If successful, the reprocessing of old tailings can add several years of operational time for the Hautalampi mine project and improve project economics. Also, reprocessing of old tailings will reduce and rectify environmental issues in the area.

As a result of the BATCircle 2.0 project, the company has decided to include the tailing areas sampling in the EIA. The Geological Survey of Finland Mintec Laboratories is also currently doing the test work to reduce environmental issues regarding tailings sulphur grades of the planned Hautalampi mine project. The final EIA report will also incorporate these results and will be presented in Autumn 2021. All these works will reduce the time needed for the final Environmental Permit Application.

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About Eurobattery Minerals

Eurobattery Minerals AB is a Swedish mining company listed on NGM Nordic SME (BAT) and Börse Stuttgart (EBM). As the foundation of the battery value chain the company's vision is to help Europe become self-sufficient in ethical and fully traceable battery minerals for the electric vehicle industry. The company is focused on exploration and development of several nickel-cobalt-copper projects in Europe to supply sustainably mined raw materials critical to the rapidly growing battery market.

Please visit www.eurobatteryminerals.com for more information.

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