

## A\$3.62 MILLION GRANT FOR LAZIO PROJECT

**Altamin Limited (AZI: ASX or the Company)** is pleased to announce its participation in a successful research project submission made under the Mission Innovation 2.0 call issued by the Italian Ministry of Environment and Energy Security (MASE) in partnership with RINA SpA (RINA) and the University of L'Aquila (UNIVAQ).

Mission Innovation eligible expenditure of EUR 2.825 million (A\$5.045 million, all figures using an exchange rate of E0.56/AUD) has been approved for the innovative *Geothermal Brines for Innovative Supply of Critical Raw Material* (BRAIN<sup>1</sup>) project, of which a total of EUR 2.027 million (A\$3.620 million) is refundable in aggregate to the research project partners (RINA, Altamin and UNIVAQ) for eligible expenditure spent on their respective scopes. All expenditure relates to Altamin's Lazio project at Cesano, in the Lazio region, approximately 30 km north of Rome.

The BRAIN project funding will be applied to test scale-up of an innovative process to demonstrate the possibility of obtaining commercial-grade Sulphate of Potash (SOP), lithium and boron combined production using a unique geothermal energy-powered process pathway.

In addition, the studies from the BRAIN project will include a full Environmental Impact Assessment, which will form part of the future permitting work required for the Lazio project. A lifecycle assessment (LCA) will also be conducted to evaluate environmental impacts for alignment with the EU's "Do No Significant Harm" (DNSH) principles and Italian environmental laws, enhancing the Lazio project's sustainability credentials.

### **Altamin's CEO, Geraint Harris commented:**

*"Altamin is delighted to partner with RINA, whose exceptional international reputation and credentials stem from their beginnings as one of the world's first naval classification registries, the Italian Naval Registry. RINA has since diversified into numerous strategic markets such as oil & gas, power and minerals. Their participation as lead sponsor of the BRAIN project speaks volumes for the quality and potential of our Lazio project."*

*UNIVAQ has an excellent track record in research, with a wealth of know-how in hydrometallurgy, water-based separation processes and circular design of chemical processes aiming to extract CRMs, relevant to the BRAIN project."*

*"I also like to congratulate Altamin's corporate team and consultants who have worked tirelessly to identify and source non-dilutive funding such as this, and which is complementary to our shareholders capital. Our team are excited by the prospect of working with these highly-respected institutions towards advancing Italy's leadership and positioning in brine separation technologies."*

### **About the Mission Innovation Objectives**

The BRAIN project aligns with the EU's energy transition goals and Italy's Mission Innovation objectives by supporting the supply chain objectives of the EU's Critical Raw Materials Act (CRMA) dated 11 April 2024.

On 31 December 2024, MASE published a call for tender to partially fund research, development, and technological innovation projects concerning the entire value chain of Critical Raw Materials (CRM) and Strategic Raw Materials (SRM), from extraction to transformation. This measure is financed under "Mission Innovation", a global international cooperation initiative launched at COP21 in Paris in 2015 to accelerate the innovation of clean technologies.

The BRAIN project proposes to address key objectives directly contributing to the improvement of raw material extraction, technological development, and knowledge dissemination within Italy and the broader European

<sup>1</sup> Patenting under assessment.



Union. BRAIN addresses two critical and strategic raw materials at the EU level per the CRMA (lithium and boron) and a strategic raw material for Italy and Europe's agriculture industry (potassium).

If successful, the BRAIN project could increase European self-sufficiency in CRMs and improve the overall sustainability of raw material extraction by moving away from traditional, high-impact mining and processing operations by overcoming brine complexity challenges.

The adoption of advanced hydrometallurgical and separation technologies will allow for higher recovery efficiencies while minimising reagent consumption, water use, and energy demand for processing, thereby reinforcing the Lazio project's alignment with EU sustainability goals.

The BRAIN project aims to have a lasting impact on Italy's CRM and strategic materials supply chains by fostering innovation in brine extraction technologies to offer higher recovery efficiencies, lower environmental impact, and scalability over conventional methods. It will set a benchmark for sustainable and efficient CRM extraction.

## **ENDS**

Authorised for release to the ASX by the board of directors of the Company.

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## **ABOUT RINA**

RINA is a significant Italian knowledge company and a multidisciplinary leader globally in the areas of oil and gas, power generation and environmental services covering a wide range of engineering and consulting, testing, inspection, and certification services rtc]

## **ABOUT UNIVAQ**

Founded in 1952 and located in L'Aquila, the capital of the Abruzzo Region, the University of L'Aquila is a public teaching and research institution that offers a comprehensive range of academic programs. The Laboratory for the Integrated Treatment of Industrial Waste and Wastewater (RIF-IND) at the University of L'Aquila, directly involved in the BRAIN project, operates within a high-level research environment, both nationally and internationally.]

## **ABOUT Altamin Limited**

Altamin Limited is an ASX-listed mineral company focused on base and critical metals exploration and brownfield mine development in Italy.

For more information, please visit Altamin's website ([www.altamin.com.au](http://www.altamin.com.au)) and the ASX platform.