
ETM TAKES MAJOR STEP TO ADVANCE THE KVANEFJELD CLAIM BEFORE THE HIGH COURT OF GREENLAND

Highlights:

- ETM has requested the High Court of Greenland to remove Denmark as a party to the case, clearing the way for the claim against the Greenlandic Government to proceed on its merits.
- Action comes after recent rulings by the Arbitral Tribunal and Copenhagen City Court, which clarified next steps.
- This move eliminates the last procedural obstacle, enabling ETM to argue its case substantively after years of delays.
- The claim addresses international investment protections and the security of rare earth supply critical for clean energy, technology, and defence.
- One of the world's largest rare earth deposits; ETM asserts its right to an exploitation licence following extensive investment and assessments.
- ETM remains open to constructive dialogue with Greenlandic and Danish authorities while pursuing legal remedies.

Energy Transition Minerals Ltd (ASX:ETM) ("ETM" or "the Company") is pleased to advise that following the positive legal decision in its case in Denmark, the Company has written to the High Court of Greenland requesting that the claim against the Danish Government is withdrawn. This important procedural step would allow the case against the Greenlandic Government to proceed directly to the handling of the merits of the claim, in-line with ETM's legal strategy since the cases were started.

This action by ETM directly follows the recent decisions by the Arbitral Tribunal and the Copenhagen City Court, which have provided vital clarity on the claim's next legal steps. With the withdrawal of Denmark as a party in the case before the High Court of Greenland, the last procedural obstacle is removed, and ETM can argue the case on its merits after years of drawn-out procedural delays by the Government of Greenland. The claim is globally significant, as it raises important questions regarding international law's protection of major investments, and the security of the West's supplies of rare earth elements – indispensable raw materials for clean energy, technology, and defence.

Managing Director of ETM, Daniel Mamadou said: *"This is another important step in ETM restoring its exploitation licence for the Kvanefjeld project. By proactively removing the last procedural obstacle, we are advancing the case to the substantive phase before the High Court of Greenland. This is a natural and logical next step in accordance with the guidance provided by the Copenhagen City Court"*.



The case concerns the Kvanefjeld Project in southwestern Greenland, one of the world's largest known deposits of rare earth elements. ETM argues that it has a right to an exploitation licence following extensive technical and environmental assessments and over a decade of investment. However, the project was halted following Greenland's 2021 Uranium Act, a retrospective decision which ETM says was arbitrary and contrary to statutory law in Greenland and the existing exploration licence issued for the project, as well as international investment norms.

ETM expects the Greenlandic Government to speedily reply in its defence, given that it has spent an excessive amount of time mounting its legal arguments.

Daniel Mamadou continued: *"We continue to be surprised by the way the case is being handled by Greenlandic authorities and politicians, with an extremely long delay between ETM first bringing the claim and securing clarity on the jurisdiction where the claim will be heard. The case is now moving forward positively in support of our position that we have a right to an exploitation licence for the Kvanefjeld Project. We are committed to resolving the matter through legal channels, if necessary, but we have not given up on finding common ground with both the Greenlandic and Danish politicians and authorities to reach a balanced solution which can benefit the people of Greenland and ETM"*.

ETM maintains that the Company has been unlawfully denied an exploitation licence for the Kvanefjeld Project and that the project was unlawfully put on hold. The Company continues to work for a constructive dialogue with both Greenlandic and Danish politicians and authorities with a view to finding a balanced solution that creates clarity for all parties and long-term value for Greenland.

This announcement has been authorised for release by the Managing Director and Executive Director Energy Transition Minerals Ltd

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