

RETROSPECTIVE ENVIRONMENTAL APPROVAL FOR GORNO PROJECT PERMIT

HIGHLIGHTS

- The Italian Ministry of Environment and Energy Security has issued a positive retrospective **Environmental Impact Assessment (EIA)** for the Cime exploration permit (**Cime EL**) at the **Gorno Project**.
- EIA approval incorporates favourable opinions from all **relevant national, regional and cultural authorities** and enhances the future permitting position of the Gorno Project.
- This development supports Altamin's ongoing focus to **unlock value** from the Gorno Project and underpins the ongoing **Strategic Process** being led by Argent Partners.
- The Gorno Project is a **high-grade, brownfield Zinc, Silver and Lead deposit** supported by extensive existing underground infrastructure, with a long history of clean concentrate production and a strategic location within the European Union.

Altamin Limited (ASX: AZI) ("Altamin" or "the Company") is pleased to announce that the Italian Ministry of Environment and Energy Security (**MASE**) has issued a *Valutazione Impatto Ambientale (VIA)* Decree¹, or EIA, in relation to the **Cime EL** which is 100% held by subsidiary Vedra Metals Srl (**Vedra**).²

Altamin's CEO, Geraint Harris commented:

"Securing this retrospective EIA approval required extensive consultation, including site visits, from key government agencies, local and regional stakeholders. Vedra's team have worked hard during this process to deepen those key relationships and demonstrate the environmental compliance of the Gorno Project which will help to underpin future mine permitting applications."

Current and future operations are designed to minimise impacts on the community and the environment, and strive to be best in class for this new era of Italian and European mining.

More broadly, this approval reflects the increasing focus across Italy and the EU on developing domestic sources of key raw materials through robust and transparent permitting frameworks. It is encouraging to see this policy direction translate into tangible regulatory outcomes and Altamin is proud to be contributing to these priorities with a project of genuine scale and quality."

DETAILS OF THE EIA APPROVAL

The approval was granted through Decree VA No. 29 and issued on 27 January 2026, following completion of the formal EIA procedure under Legislative Decree 152/2006. The EIA approval incorporates favourable opinions from relevant national, regional, and cultural authorities.³

¹ The *Valutazione Impatto Ambientale (VIA)* Decree constitutes formal Environmental Impact Assessment approval under Italian law (the Consolidated Environment Act (Legislative Decree 152/2006) and EU directives).

² Altamin's wholly-owned subsidiary company, Energia Minerals (Italia) Srl, holds a 100% interest in Vedra Metals.

³ For more information about the VIA Decree, see: <https://va.mite.gov.it/en-GB/Oggetti/Info/11621>



The EIA approval is subject to fulfilment of several conditions, including that Vedra must undertake to:

- Ensure drill core and related geological materials remain available for inspection by relevant authorities.
- Establish and maintain a drill hole database accessible to regulators.
- Continue the existing water monitoring program, in collaboration with the governmental water protection agency (**ARPA**), and the update of the hydrogeological model.
- Continue the biodiversity monitoring program.

STRATEGIC SIGNIFICANCE OF THE EIA APPROVAL

The EIA is a mandatory administrative procedure used to identify, predict, and mitigate the environmental, social, and biophysical effects of developments through public consultation and scientific assessment.

Receipt of the EIA approval materially strengthens the regulatory position of the Gorno Project. It is a key outcome that provides Vedra the ability to continue with approved activities for the Cime EL and will provide support for any application for a further Exploration Licence or a Mining Licence with respective new EIAs.

ABOUT THE GORNO PROJECT

The Gorno Project is a high-grade polymetallic brownfield project with a long history of clean Zinc, Silver and Lead concentrate production. The Project's extensive underground development offers a de-risked pathway towards a potential restart of operations. The prospectivity of the project is further heightened by a series of high-grade channel results outside of the Gorno Project Mineral Resource Estimate. Altamin is currently carrying out a Strategic Process to either divest or attract non-dilutive capital investment into the Gorno Project.

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

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No New Information

This announcement contains a reference to high-grade channel results outside of the Gorno Project Mineral Resource Estimate, reported by the Company in the market announcement "Exceptional Grades from Final Gorno Channel Samples" dated 22 May 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in that market announcement or in the announcement "Updated Mineral Resource for Gorno" dated 15 November 2021 and confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified.

Forward Looking Statements

This announcement may contain certain forward-looking statements including forecasts and estimates which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, contingencies, assumptions and other factors, many of which are outside the control of the Company all which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Forward-looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of any forward-looking statements or likelihood of achievement or reasonableness of any forward-looking statements. Past performance is not necessarily a guide to future performance. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

About Altamin Limited

Altamin Limited is an ASX-listed mineral company focused on base and critical metals mine development in Italy. The Company has been actively exploring and developing Italian brownfield projects since 2014, focusing on commodities aligned to the EU's energy transition goals to relaunch mining with minimal environmental impact, supported by government, stakeholders and partners. For more information, please visit Altamin's website (www.altamin.com.au) and on the ASX platform.