Retirement of Director and Update on Shenghe Dispute

As announced earlier today, Ms Gan Lu retired and was not elected as a director at the Company's Annual General Meeting on Wednesday, 22 April 2026. Subsequently, the Company has terminated its non-legally binding memorandum of understanding (**MoU**) with Le Shan Shenghe Rare Earth Company Limited (**Shenghe**) dated 17 August 2018, the particulars of which were previously announced by the Company on ASX on 21 August 2018. In light of the evolving and non-strategic relationship with Shenghe, termination of the MoU was a logical commercial outcome as the Company continues to focus on preserving its legal rights in Greenland and pursuing its Penouta Project in Spain.

We also refer to the Company's announcements dated 30 January 2026 and 6 February 2026 in respect of the cessation of the Company's strategic relationship with Shenghe and the ongoing dispute concerning its former "Top-Up Right" under the 2016 Subscription Agreement. The Company and Shenghe remain engaged and the matter remains unresolved at this time. ASX has clarified that it will not make a determination in relation to the matter should third party adjudication be required.

The Company will continue to keep the market updated, as required.

This announcement has been authorised for release by the Board of Energy Transition Minerals Ltd

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About Energy Transition Minerals Ltd

Energy Transition Minerals Ltd (ASX: ETM) is an exploration and development company focused on developing and financing supply chains for the metals and materials that are critical to the decarbonization of the world, with a special focus on high-quality mineral projects. The Company manages exploration projects in Western Europe, North America, and Greenland, and is in the process of completing the acquisition of the Penouta Tin-Tantalum-Niobium Mine in Galicia, Spain. The Company has been involved in the development of the Kvanefjeld

Rare Earth Elements Project since 2007, and its right to the grant of an exploitation licence for this Project remains subject to legal proceedings in the courts of Greenland and Denmark. The Company is also involved in the Villasrubias Lithium-Tantalum Project, an early-stage exploration project located in the region of Castile and Leon in Spain; and the Solo and Good Setting Lithium Projects in James Bay, Quebec. ETM continues to assess other critical metals project opportunities globally.

Cautionary Statement

This announcement and information, opinions or conclusions expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to ETM, and of a general nature which may affect the future operating and financial performance of ETM, and the value of an investment in ETM including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.