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Completion of A\$1.5M Security Purchase Plan

Highlights

- SPP closed with an oversubscription on 9 May 2025, with more than A\$1.9 million received from valid applications from over 200 Eligible Securityholders (defined below) in Australia and New Zealand.
- SPP raised a maximum amount of A\$1.5 million through the issue of 7,692,307 CDIs at A\$0.195 per CDI.
- SPP participants received one free-attaching unlisted warrant per CDI subscribed for, exercisable at CAD\$0.225 and expiring on 23 November 2026.
- Scale-back of oversubscriptions was undertaken on a pro rata equitable basis, subject to a minimum allocation of A\$2,000 per Eligible Securityholder.
- Funds raised from the SPP will support the ongoing development of the Chvaletice Manganese Project and related strategic initiatives.

Vancouver, British Columbia (May 15, 2025, Australia time) – Euro Manganese Inc. (TSX-V and ASX: EMN; Frankfurt:E060) (the “**Company**” or “**Euro Manganese**”) is pleased to announce the successful completion of its Security Purchase Plan (“**SPP**”), raising the maximum targeted amount of A\$1.5 million (“**Offer**”). The revised SPP was announced to the market on 1 April 2025 in conjunction with an upsized financing of up to A\$12.3 million (C\$11.2 million).

Proceeds from the SPP will be used to advance the development of the Company’s Chvaletice Manganese Project in the Czech Republic, support customer offtake negotiations, progress towards securing a strategic investor, pursue grants at the local and EU level, and fund general working capital requirements.

Euro Manganese received strong support from eligible Australian and New Zealand securityholders (“**Eligible Securityholders**”) under the SPP, with 204 eligible applications totalling approximately A\$1,937,000. In accordance with the terms of the SPP, the issue price of the new CDIs under the SPP

is A\$0.195 per CDI. Each new CDI issued under the SPP has one free-attaching unlisted warrant, exercisable at CAD\$0.225 and expiring on 23 November 2026.

As the total value of applications received exceeded the revised SPP size of A\$1.5 million, Euro Manganese has undertaken a scale-back of applications consistent with the terms of the SPP. The scale-back principles were structured with consideration to shareholder fairness as follows:

- Applications for A\$2,000 of new CDIs (being the minimum amount) received from Eligible Securityholders were not subject to any scale-back and will receive A\$2,000 of new CDIs, rounded up to reflect a whole number of CDIs; and
- Applications received from Eligible Securityholders for more than A\$2,000 of new CDIs were scaled back (28.6% of any SPP subscription amounts between A\$2,000 and A\$30,000) on a pro rata basis based on the securityholding of eligible applicants as at the Record Date¹.

The SPP was conducted pursuant to a Prospectus dated 23 April 2025 and follows the Company's previously announced financing, which is also subject to shareholder approval at the Annual General and Special Meeting ("**AGSM**") scheduled for 15 May 2025 (Vancouver time) under ASX Listing Rules 7.1, 10.11.1 and 10.11.4.

Settlement of the new securities under the SPP is expected to occur on 23 May 2025, with quotation of the new CDIs on ASX to follow on or around 26 May 2025 (Vancouver time).

Excess application money resulting from the scale-back will be refunded to each applicant prior to 30 May 2025 in accordance with the instructions provided to Euro Manganese's share registry, Computershare.

Euro Manganese CEO Martina Blahova commented. *"We are extremely pleased with the strong interest shown by our shareholders in the SPP. We thank shareholders for their ongoing support and look forward to progressing the Chvaletice Manganese Project during this transformational time of the company."*

Canaccord Genuity (Australia) Limited and Foster Stockbroking Pty Ltd acted as Joint Lead Managers to the Offer and Minter Ellison as legal counsel.

Authorised for release by the President and CEO of Euro Manganese Inc.

About Euro Manganese

Euro Manganese is a battery materials company focused on becoming a leading producer of high-purity manganese for the electric vehicle industry. The Company is advancing development of the

¹ Record Date being Wednesday 5 March 2025.

Chvaletice Manganese Project in the Czech Republic and an early-stage opportunity to produce battery-grade manganese products in Bécancour, Québec.

The Chvaletice Project is a unique waste-to-value recycling and remediation opportunity involving reprocessing old tailings from a decommissioned mine. It is also the only sizable resource of manganese in the European Union, strategically positioning the Company to provide battery supply chains with critical raw materials to support the global shift to a circular, low-carbon economy.

Euro Manganese is dual listed on the TSX-V and the ASX.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) or the ASX accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Statements

Certain statements in this news release constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements of the Company, its Chvaletice Project, or industry results, to be

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materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Readers are cautioned not to place undue reliance on forward-looking information or statements. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company.

Forward looking statements include statements regarding completion of SPP and timing and issuance of CDIs and warrants, completion of previously announced financing, the Company’s ability to advance the development of the Chvaletice Project, enter into offtake term sheets, advance process to secure a strategic investor, ability to obtain any grant funding, and navigate current market conditions. All forward-looking statements are made based on the Company's current beliefs including various assumptions made by the Company, including that the Chvaletice Project will be developed and operate as planned, the Company will obtain sufficient financing, and that the Company will be able to meet the conditions of its secured financing. Factors that could cause actual results or events to differ materially from current expectations include, among other things: insufficient working capital; inability to meet the conditions of its secured financing, risks due to granting security, lack of availability of financing for developing and advancing the Chvaletice Project; the potential for unknown or unexpected events to cause contractual conditions to not be satisfied; developments in EV (Electric Vehicles) battery markets and chemistries; risks related to fluctuations in currency exchange rates; and regulation and changes in laws by various governmental agencies. For a further discussion of risks relevant to the Company, see “Risk Factors” in the Company's annual information form for the year ended September 30, 2024, available on the Company's SEDAR+ profile at www.sedarplus.ca.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.