



**Hautalampi Cu-Ni-Co-mine Project,
Finland**

17.9.2024

FINNCOBALT

www.finncobalt.com

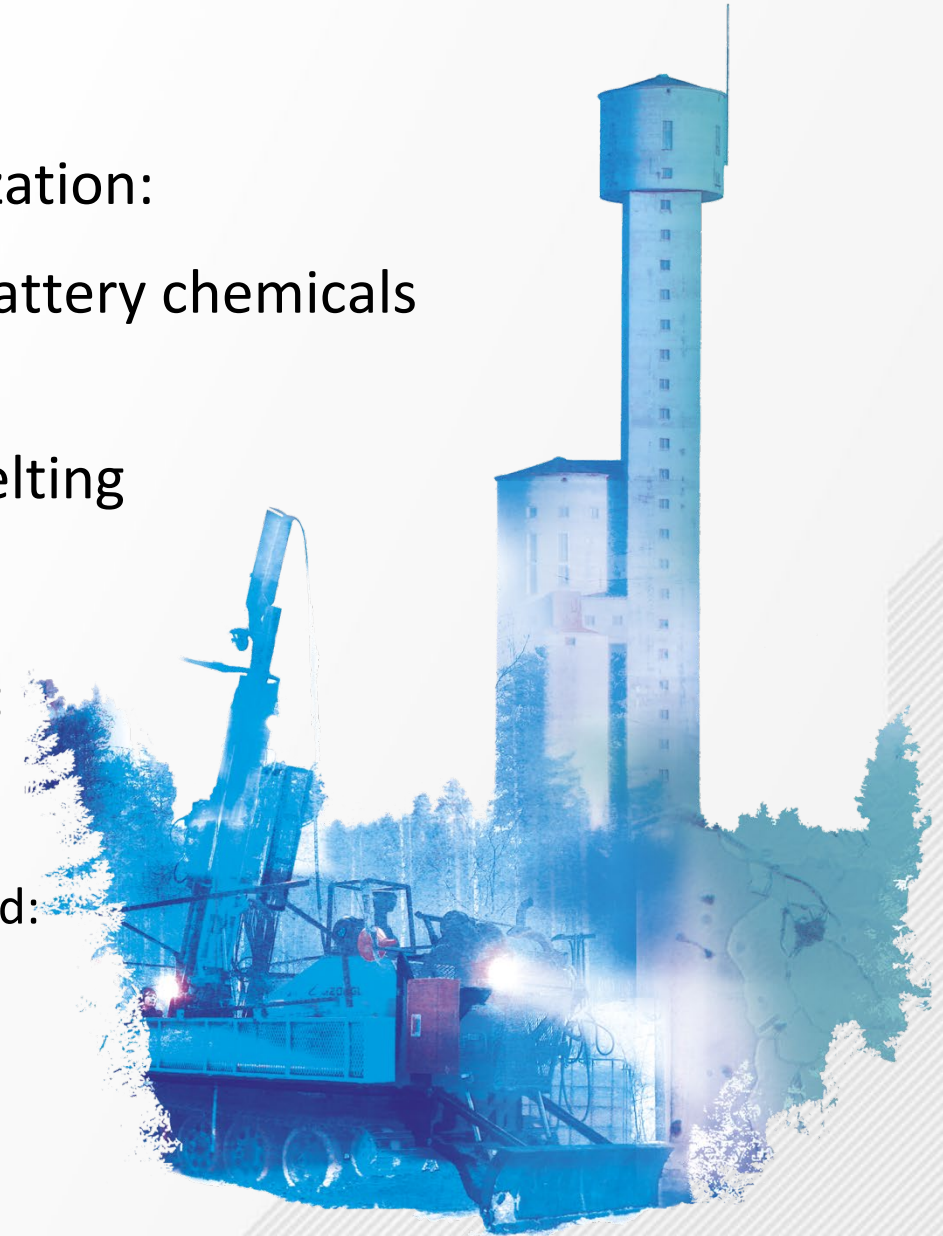
FinnCobalt

- Junior exploration and mining company
- A subsidiary of Eurobattery Minerals Ab since 2023
 - EBM is listed in Sweden and in Germany
- Founded 2016 by three founding “fathers” – with proven track record



Business Idea

- Develop and mine Hautalampi Co-Ni-Cu mineralization:
 - Produce and upgrade **Co-Ni-concentrate** to battery chemicals by leaching
 - Produce conventional **Cu-concentrate** for smelting
 - **Zero Carbon** – mining and process
- Benefit from previous investment for the project:
 - Sunk cost 15+M€
 - Significant pre-production development completed:
 - Decline 850m and 1,250m
 - Ventilation shaft among others



FINNCOBALT

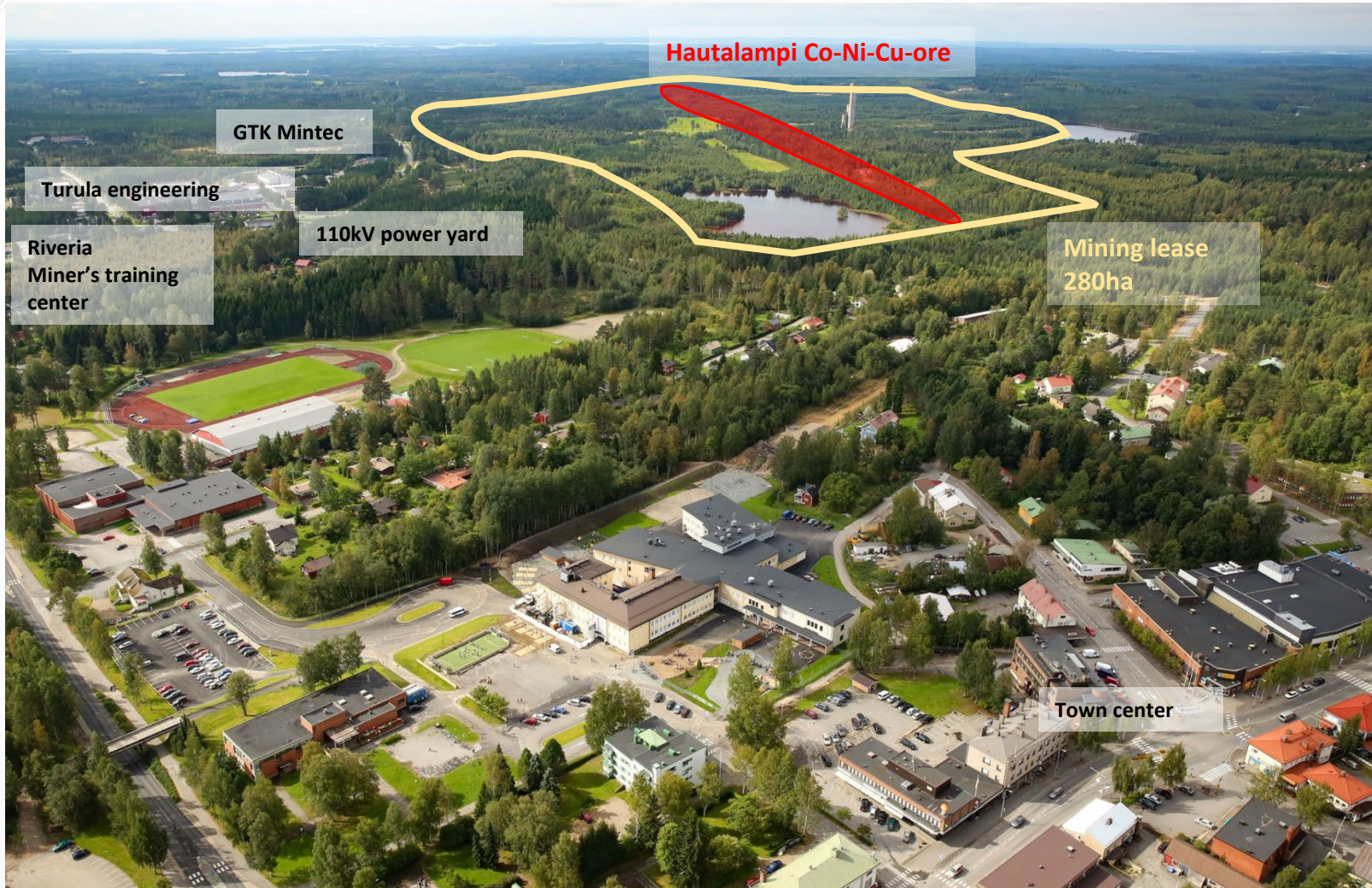
Diamond Core drilling 34+ kilometers

Hautalampi project status

- Prefeasibility Study published 20.3.2023 (AFRY Finland Oy)
- EIA approved and justified conclusion received 18.7.2023 (ELY Center)
- Mining permit K7802 registered in the Finnish mining register 9.6.2023 (TUKES)
- Environmental permit since 2008 for underground mining
- Environmental permit application submitted for on-site processing plant and Tailings Storage Facilities 29.4.2024 (AVI)
- Submission of an application to the European Commission seeking a strategic project status under the European Union's Critical Raw Materials Act (CRMA) 21.8.2024

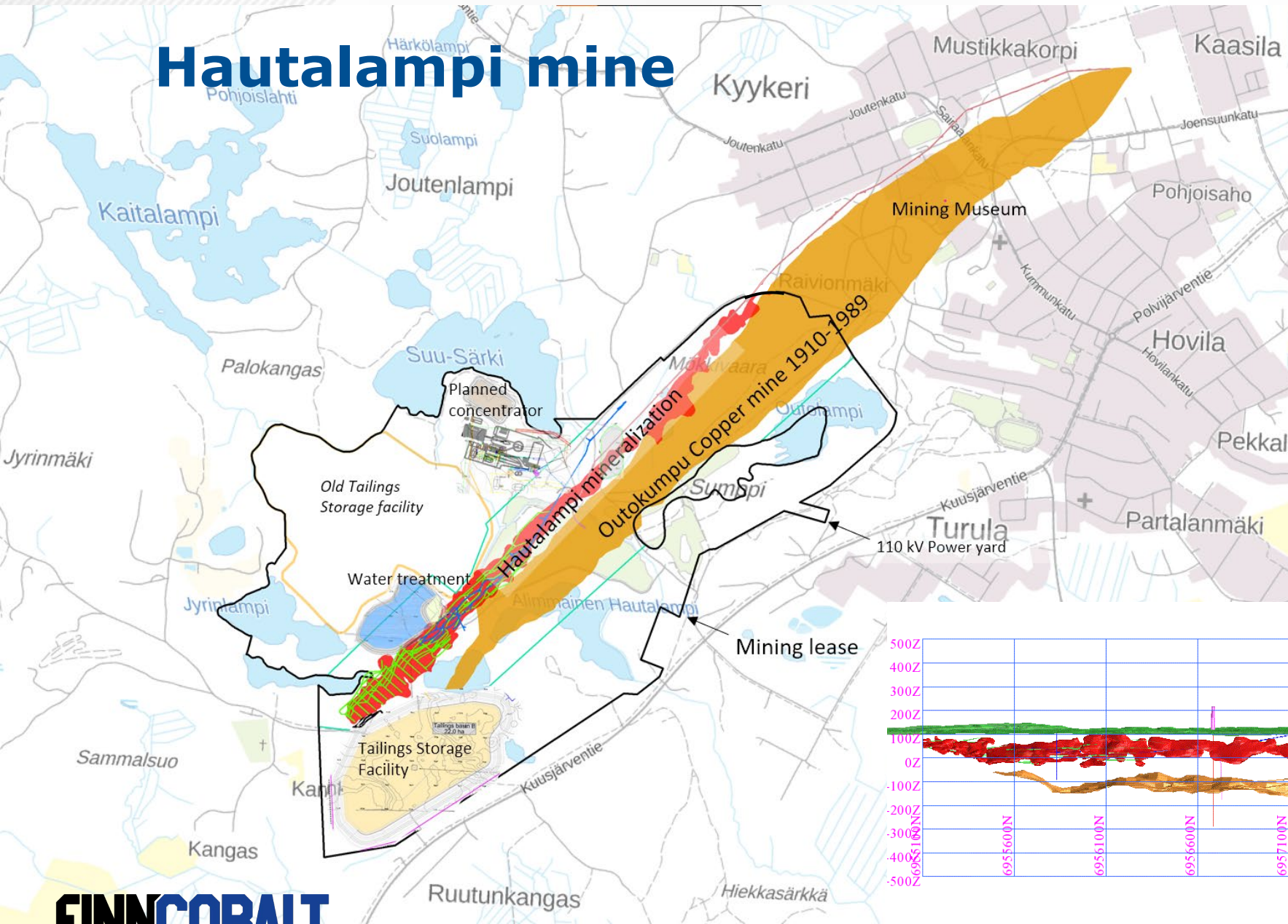


Outokumpu town and Hautalampi deposit -excellent location for mine development



- A strong local support for mining activities
- The municipality has evolved from a mining town into a prominent industrial machinery manufacturing and research center.

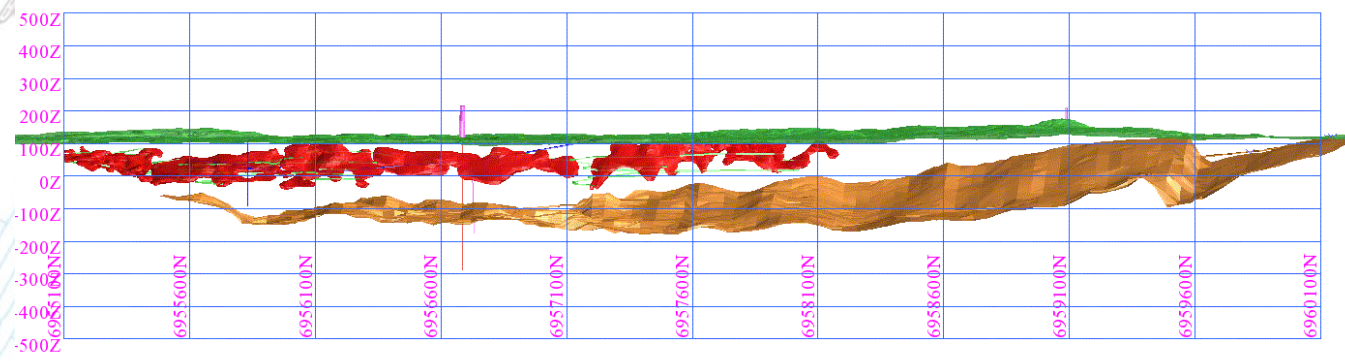
Hautalampi mine



Hautalampi Ore Reserves				
	Mt	Ni%	Co%	Cu%
Measured	1,9	0,36 %	0,09 %	0,30 %
Indicated	2,7	0,25 %	0,07 %	0,19 %
Total	4,6	0,30 %	0,08 %	0,24 %
LOM 12 years	4,9	0,28 %	0,07 %	0,22 %
Contained Metals	tonnes	14 000	3 550	11 000

Hautalampi Additional Mineral Resources				
	Mt	Ni%	Co%	Cu%
	4,7	0,22	0,05	0,11
Contained Metals	tonnes	10 300	2 200	5 300

AFRY Finland Oy 1.3.2023



New processing plant 500 000 tpa

Key figures

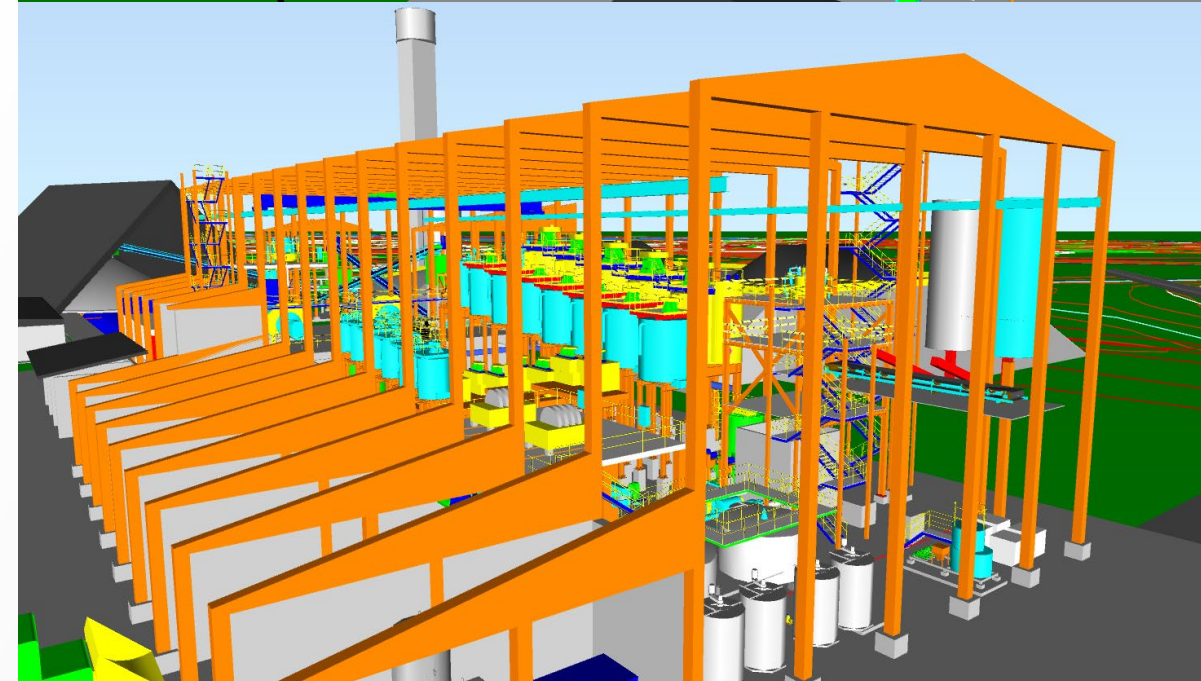
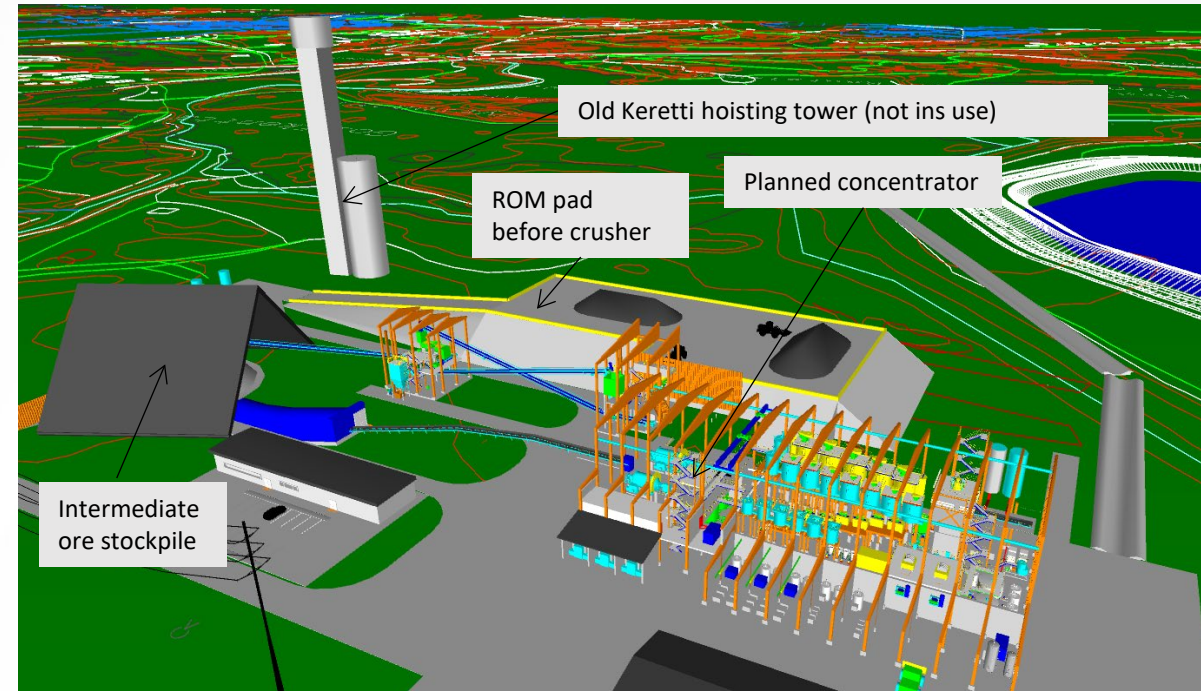
- 500 000 tpa
- 12+ years mine life
- ~150+ employees

- Utilization 8059 h/a (92 % rate) = 60t/h
- Crushing 4171 h/a (no overnight or weekends)
- Concentrates (wet)
 - Cu 26% (5000tpa)
 - Co 1,9% /Ni 7% (21 000 tpa)

Tailings

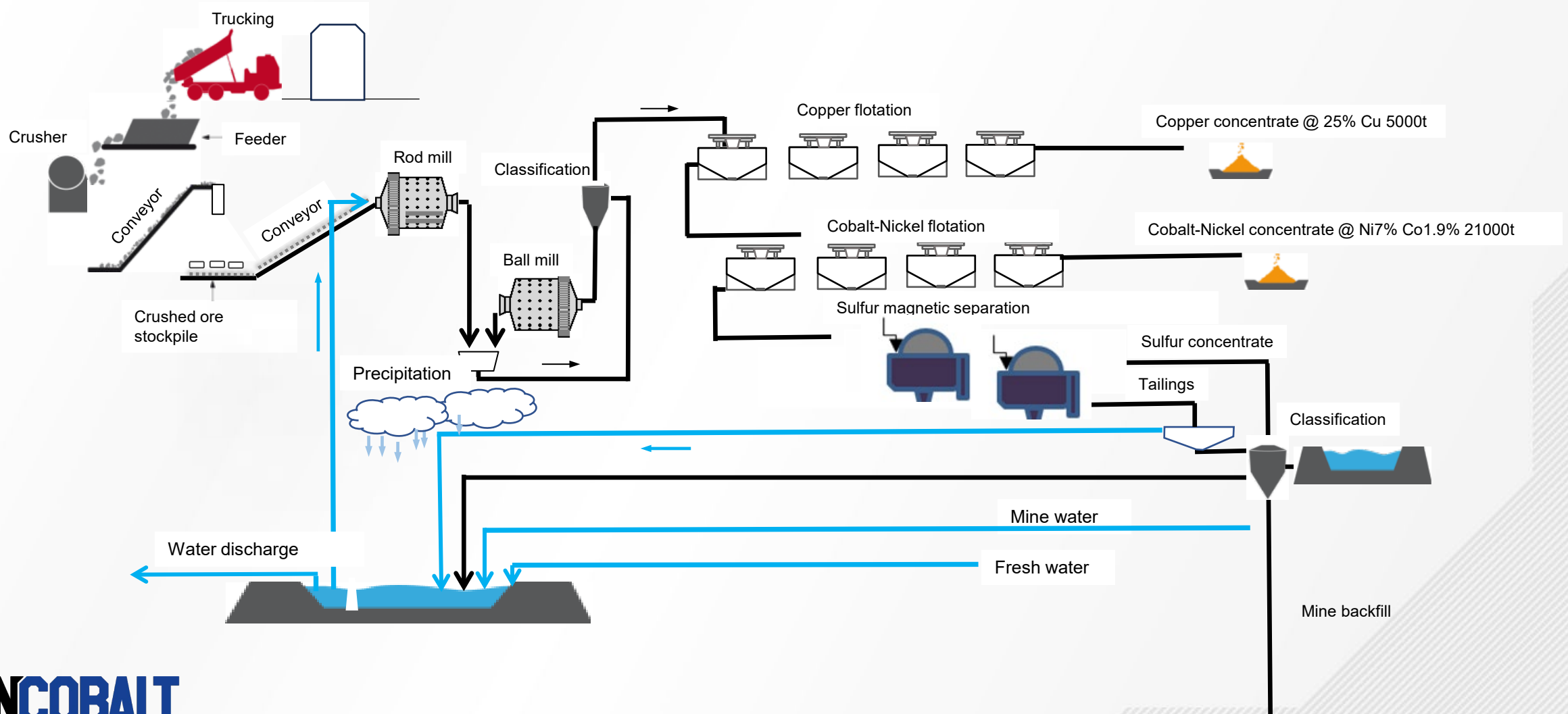
- Total tailings 450 000tpa
- Mine backfill 200 000 tpa + 16 000 tpa geopolymers/cement/ash
- Tailings to the TSF: 220 000 tpa

FINNCOBALT

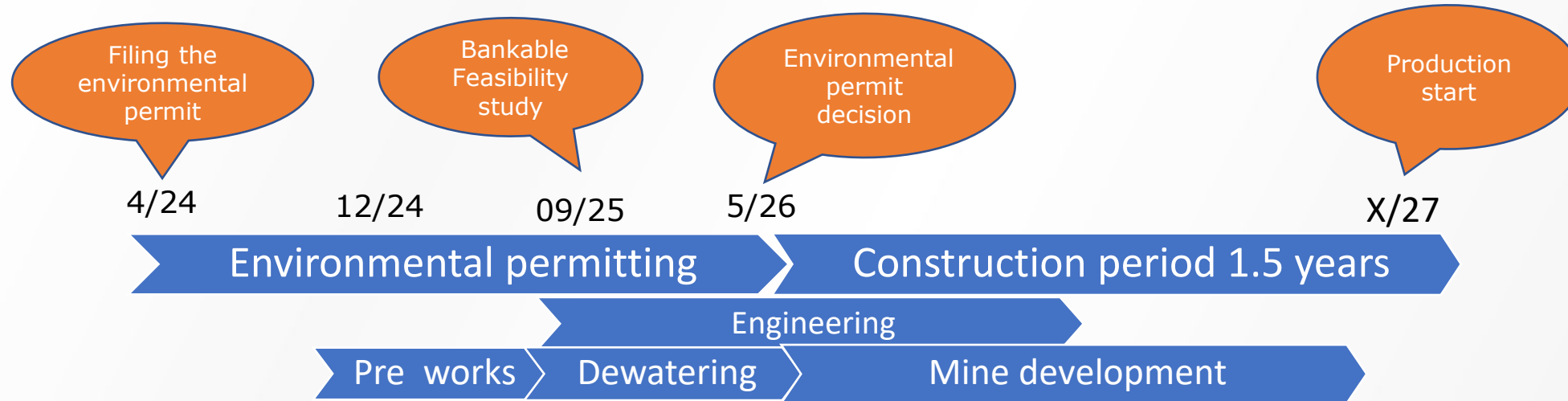


Processing

- conventional flotation process to produce Cu- and Ni-Co concentrates



Hautalampi Project timetable



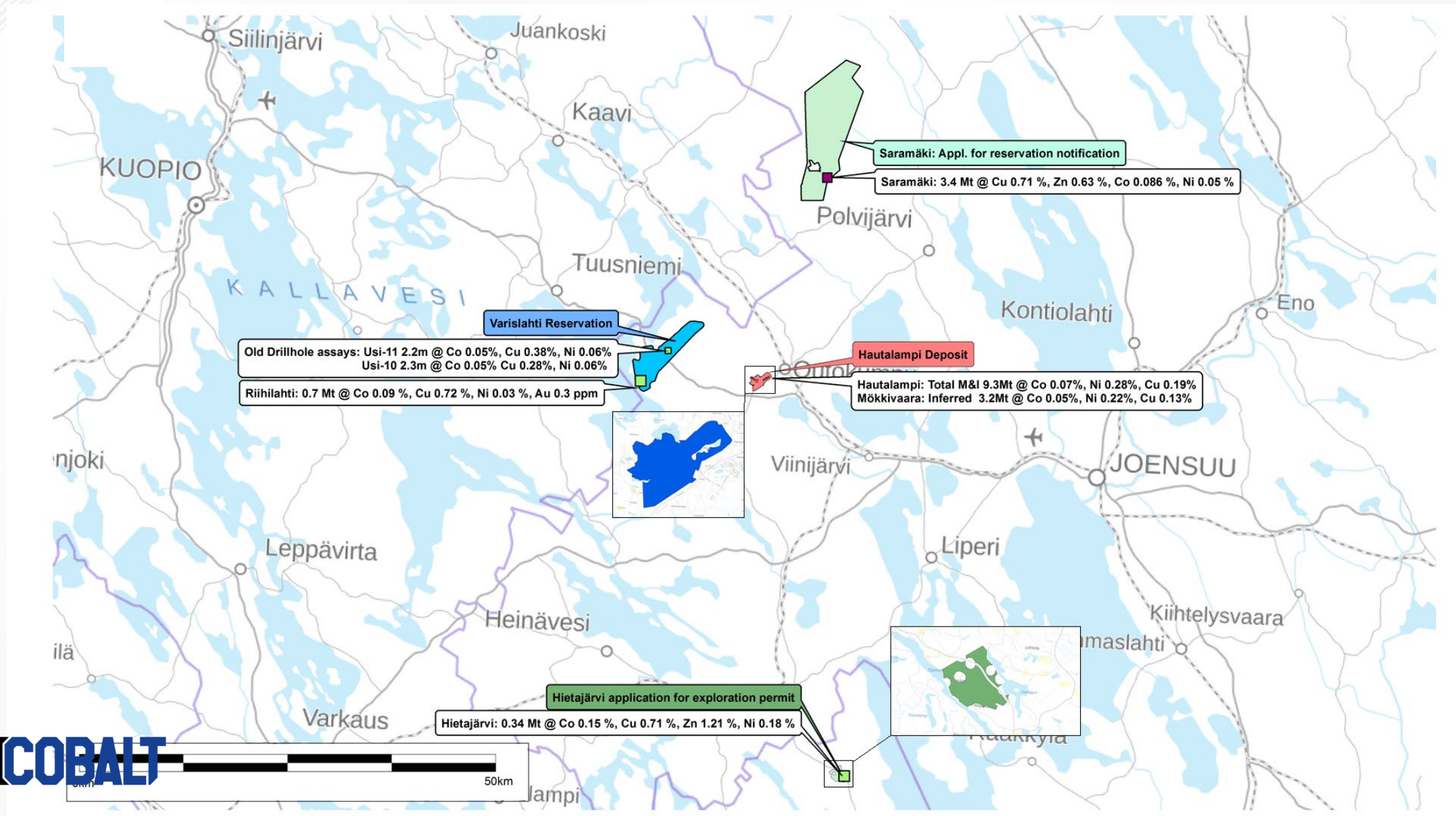
Data for:

- Possible supplements for permit application
- Engineering tenders
- Land use zoning
- Critical procurement tenders
- etc.

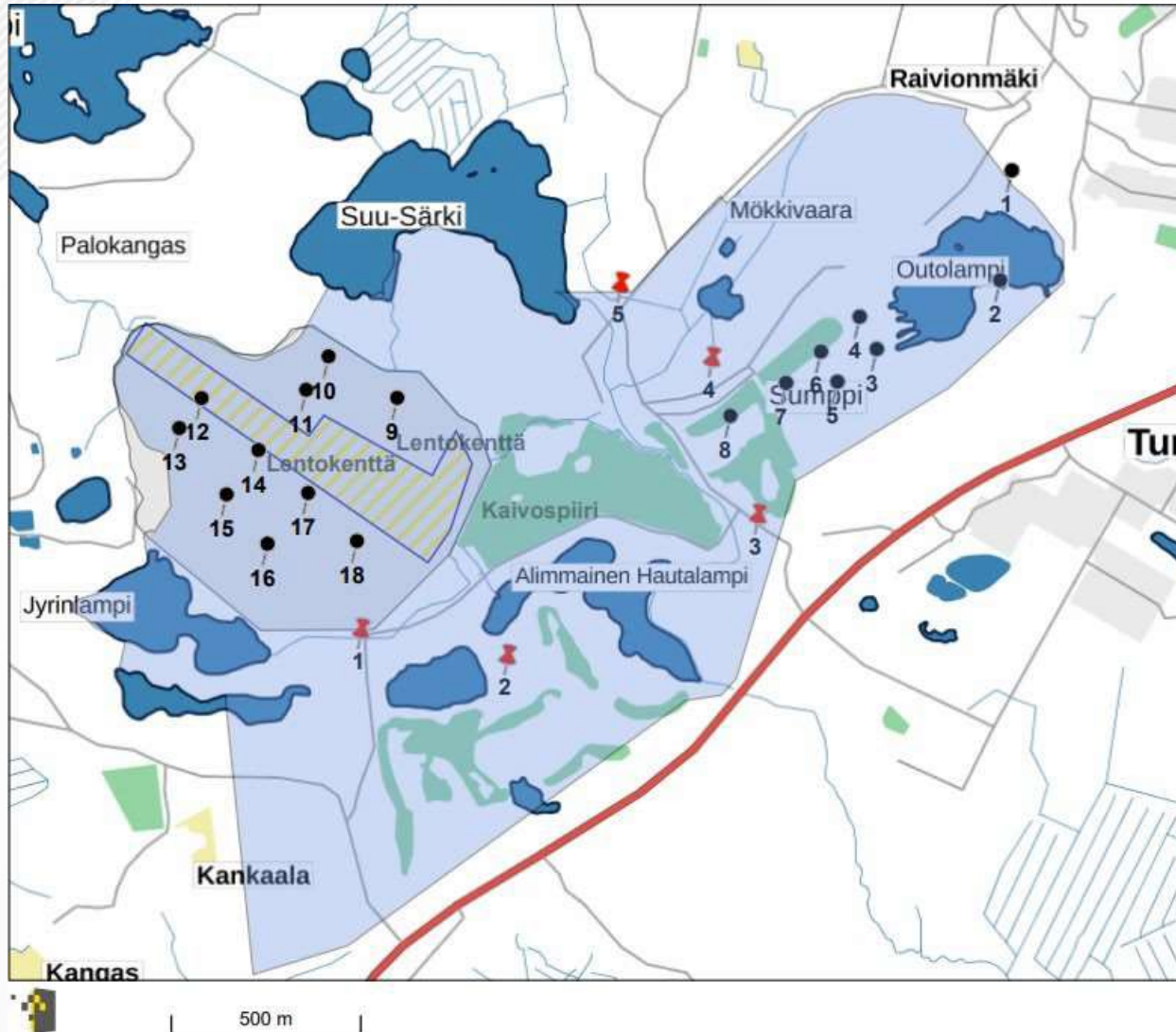
Main tasks – Preworks & Dewatering

- Blocking the connections between Hautalampi and Keretti mine
- Opening the decline
- Decline ground support
- Ventilation shaft mud removal
- Dewatering pond construction
- Site power line construction

Future: Exploration permits & reservations focus on copper



Future: Circular Economy



- Old copper mine tailings reprocessing – 10 years?
 - Confirmed +11Mt @ Cu 0.14%, Ni 0.06%, Co 0.08%
- Low grade material – requires flotation and a novel leaching method
- Research on leaching project on-going