

4 March 2021

ASX Announcement

BLACKEARTH JOINS EUROPEAN BATTERY ALLIANCE WITH EUROPEAN SUPPLY PARTNERS

Highlights

- BlackEarth and their German based graphite supply chain Partners, LuxCarbon GmbH, have joined the European Battery Alliance and pledge to provide industry support to the Alliance and their members
- The European Battery Alliance ("EBA") was established by the European Commission in 2017 and has evolved to become one of the World leading industry groups focused on the development of the growing EV and Battery markets – estimated by EBA to be worth annually up to 250 billion Euro by 2025
- BlackEarth and Luxcarbon together have signalled their intention to support the alliance with significant industry experience and with plans to provide downstream processed products suitable to the EV market
- BlackEarth's developed agreements and relationships in Germany and Europe provide it with a strategic advantage to further grow their business in conjunction with EBA members
- Significant concentrate from the current Stage 2 Pilot Program will be provided to certain EBA members for confirmation of the suitability of our product for the EV market

Commenting on this initiative, BlackEarth Managing Director, Tom Revy, said: *"We recently held discussions with the team at the European Battery Alliance and were highly encourage to join as members. Membership of the Alliance is a natural fit for our ambitions and the plans we have with our existing German based supply partner, LuxCarbon."*

The team at BlackEarth are working toward the establishment of a downstream processing plant and we see the European market as a key destination for our range of products. Many of the existing Alliance members are already engaged with our partner in Europe and this provides us with enormous opportunities that are unique to BlackEarth".

About the European Battery Alliance (“EBA” / “the Alliance”)

The EBA was formed several years ago with, amongst others, the following key objectives –

- to secure access to sustainably produced battery raw materials at a reasonable cost
- to support European battery manufacturing in order not to miss the expected massive growth in market demand (250B euro per year by 2025) and
- to create and support new markets for batteries (clean energy etc)

Since its inception, the EBA has grown extensively and includes members such as Tesla, Ford, BMW, Bosch, Volvo Cars and many other groups integral to the battery manufacturing supply chain.

The Alliance’s purpose *“is to ensure that all Europeans benefit from safer traffic, cleaner vehicles and more sustainable technological solutions. All this will be achieved by creating a competitive and sustainable battery cell manufacturing value chain in Europe”*.

Bringing various members of the EV supply chain in to one proactive organisation should be beneficial to all – from graphite concentrate producers to those utilising advanced battery material and technology.

Details about the Alliance can be found here - <https://www.eba250.com/>

Benefits to BlackEarth Minerals

The team at BlackEarth continue to develop their complete graphite supply chain business strategy and believe their association with the EBA will yield significant benefits.

Membership of the Alliance allows BlackEarth and their supply chain partners to further develop business opportunities which will underpin its downstream processing plant whilst we also fasttrack the development of our high grade, high quality graphite deposit in Madagascar.

Over the next few months, Blackearth will have approximately 5 tonnes of high grade concentrate from its Stage 2 pilot program which recently commenced. Some of this product shall be provide to Urbix Resources Inc, USA, as part of our MOU, and we also propose to provide samples of this product to a number of the members of the EBA that have a direct and substantial involvement interest in the manufacture and development of green technology battery products for vehicles including EV’s and other uses.

This release has been authorised by the Company’s Disclosure Committee

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BlackEarth encourages investors to update their contact details to stay up to date with Company news and announcements here: <http://www.blackearthminerals.com.au/update-details/>

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