

3 January 2025

Ms Vanessa Nevjestic  
Senior Adviser, Listing Compliance (Perth)  
ASX Limited  
Level 40, Central Park,  
152-158 St Georges Terrace  
PERTH WA 6000

By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

RESPONSE TO ASX PRICE QUERY

Dear Vanessa

Energy Transition Minerals Ltd (ASX: ETM) (**Company**) provides the following responses to the queries contained in your letter and email dated 3 January 2025.

**1. Is ETM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No.

**2. If the answer to question 1 is “yes”.**

Not applicable.

**3. If the answer to question 1 is “no”, is there any other explanation that ETM may have for the recent trading in its securities?**

The Company notes that there has been significant global media coverage this week stemming from recent statements by incoming US President Donald Trump that owning and controlling Greenland is an “absolute necessity” for the United States.

Mr Trump made the comments in a social media post announcing the appointment of PayPal co-founder Ken Howery as his choice for US ambassador to Denmark. Greenland is an autonomous territory of Denmark.

The Company notes that Mr Trump’s comments (which have since been repeated) and the associated media coverage, have been reported in online stock market forums and commentary on ETM during the week.

This together with other factors including the upcoming elections in Greenland, scheduled for no later than 6 April this year, indicate more positive investor sentiment about the prospects for the



Company's flagship Kvanefjeld Rare Earths Project in Greenland, one of the largest and most strategic undeveloped rare earths deposits globally.

For completeness, consistent with its public announced strategy which includes diversification and continued commitment to Greenland, ETM has been in a number of discussions regarding potential acquisitions and strategic partnerships. All such discussions have either ceased or are at a very preliminary stage and there is no certainty any transaction will occur. As such, there is no meaningful information to disclose at this stage.

**4. Please confirm that ETM is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

**5. Please confirm that ETM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ETM with delegated authority from the board to respond to ASX on disclosure matters.**

Confirmed.

Yours sincerely

Marie Forsyth  
**Joint Company Secretary**  
**Energy Transition Minerals Ltd**

For personal use only



3 January 2025

Reference: ODIN104953

Ms Marie Forsyth  
Company secretary  
Energy Transition Minerals Ltd  
Level 6, 111 Collins Street  
Melbourne, Victoria 3000

By email: mforsyth@belltree.com.au

Dear Ms Forsyth

### **Energy Transition Minerals Ltd ('ETM'): Price and Volume - Query**

ASX refers to the following:

- A. The change in the price of ETM's securities from a low of \$0.034 at the close of trade on 27 December 2024 to an intraday high of \$0.054 at the time of writing this letter today.
- B. The significant increase in the volume of ETM's securities traded from 30 December 2024 to 3 January 2025.

### **Request for information**

In light of this, ASX asks ETM to respond separately to each of the following questions and requests for information:

1. Is ETM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is ETM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ETM's securities would suggest to ASX that such information may have ceased to be confidential and therefore ETM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ETM may have for the recent trading in its securities?
4. Please confirm that ETM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ETM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ETM with delegated authority from the board to respond to ASX on disclosure matters.

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### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:15 AM AWST Friday, 3 January 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ETM's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ETM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ETM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ETM's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ETM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ETM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

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ASX Compliance