



NR 2025-5

Euro Manganese Announces Share Consolidation

VANCOUVER, British Columbia (March 30, 2025) / SYDNEY, Australia (March 31, 2025) – Euro Manganese Inc. (TSX-V and ASX: EMN; OTCQB: EUMNF; Frankfurt: E06) (the "Company" or "EMN") announces that, as previously announced on March 6, 2025 and as approved by its board of directors, the Company will consolidate its issued and outstanding common shares ("Common Shares") at a ratio of five (5) pre-consolidation Common Shares to one (1) post-consolidation Common Share ("Consolidation"). The Consolidation will be effective as of March 31, 2025. The Common Shares will commence trading on a post-Consolidation basis at the start of trading on April 2, 2025 on the TSX Venture Exchange ("TSXV") and the CDIs (as defined below) will commence trading on a post-Consolidation basis at the start of trading on April 3, 2025 on the Australian Securities Exchange ("ASX"), all subject to necessary securities exchange approvals.

No fractional Common Shares or CDIs will be issued as a result of the Consolidation. The holdings of any shareholder who would otherwise be entitled to receive a fractional Common Share or CDI as a result of the Consolidation shall be rounded up to the next higher whole number if the fraction is 0.5 or greater, and rounded down to the next lower whole number if the fraction is less than 0.5.

Letters of transmittal are being mailed to all registered shareholders of the Company with instructions on how to exchange existing share certificates for new share certificates or DRS statements.

Registered shareholders who hold their Common Shares via the direct registration system are not required to complete a letter of transmittal. A sample letter of transmittal is also available on the Company's profile page on SEDAR+, if a registered shareholder does not receive a letter of transmittal in respect of its Common Shares represented by share certificates.

Non-registered shareholders (i.e. beneficial shareholders) who hold their Common Shares or CDIs through an intermediary (i.e. a securities dealer, bank or financial institution) should note that the intermediary may have different procedures for processing the Consolidation from those that will be put in place by the Company for registered shareholders. Shareholders who hold their Common Shares or CDIs through an intermediary who have questions in this regard should contact their intermediary for more information.

Prior to implementing the Consolidation, the Company had 402,669,227 Common Shares issued and outstanding (including 206,135,115 Common Shares represented by CHES Depository Interests ("CDIs") listed on the ASX) and immediately after implementing the Consolidation, the Company will have 80,533,845 Common Shares issued and outstanding (including 41,227,023 Common Shares represented by CDIs listed on the ASX), subject to final immaterial rounding, if any. As the Consolidation applies equally to all holders of Common Shares or CDIs, individual shareholdings will be reduced in the same ratio as the total number of Common Shares or CDIs (subject to rounding). Accordingly, assuming no other market movements or impacts occur, the Consolidation will have no effect on the percentage interest in the

Company of each holder of Common Shares or CDIs. In addition, the Consolidation will not result in any change to the substantive rights and obligations of existing holders of Common Shares or CDIs.

The Company's new CUSIP number is 29872T209 and its new ISIN number is CA29872T2092.

The Company's outstanding options will be reorganised in accordance with their underlying terms and ASX Listing Rule 7.22.1 (as applicable) on the same ratio as the Consolidation with respect to the underlying Common Shares exercisable pursuant to the options, with adjustments being made to exercise or conversion prices, as applicable, in inverse proportion to that ratio.

For example, a holding of 100,000 options with an exercise price of \$0.10 each prior to the Consolidation would result in a holding of 20,000 options with an exercise price of \$0.50 each after the Consolidation.

In addition, the Consolidation will not result in any change to the substantive rights and obligations of existing holders of options. The following table summarizes the number of Common Shares (including those represented by CDIs) and options of the Company pre- and post-Consolidation.

Securities	Pre-Consolidation	Post-Consolidation
Common Shares	402,669,227	80,533,845
Options	21,426,989	4,285,398

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 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 TSXV and the ASX and is also traded on the OTCQB.

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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 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.

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 in accordance with current plans, that the Company will be able to raise the financing that it requires, and that it will meet conditions of its secured credit facility. Factors that could cause actual results or events to differ materially from current expectations include, among other things: risks and uncertainties related to maintaining necessary licenses or permits; risks related to acquisition of surface rights; securing sufficient offtake agreements; the availability of acceptable financing; the potential for unknown or unexpected events to cause contractual conditions to not be satisfied; developments in EV (Electric Vehicles) battery markets and chemistries; and risks related to fluctuations in currency exchange rates, changes in laws or regulations; and regulation 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.