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Euro Manganese Advances Optimization Program to Strengthen Economics and Align with Global Battery Market Demand

Chvaletice Manganese Project optimization program underway to enhance efficiency, reduce capital and operating costs, and position Europe's only high-purity manganese producer to meet rising EV, energy storage demand and defence applications.

Highlights

- Global demand for high-purity manganese continues to accelerate as electric vehicle batteries pivot to high manganese designs, stationary energy storage adoption expands and defence applications scale up.
- Euro Manganese's metal-route process validated as flexible and efficient pathway to supply both HPMSM and HPEMM feedstocks for evolving cathode chemistries.
- Demonstration Plant results underpin optimization workstreams targeting operating cost reductions, improved recoveries, and optimized capital expenditures.
- External engineering specialists engaged to identify Commercial Plant efficiency improvements and implement best-practice design refinements.
- Market report prepared by industry expert, Andrew Zemek at MarketEye, confirms that Euro Manganese's metal-route is the most flexible way of future-proofing the output of the Chvaletice Commercial Plant in the context of changing demand for the manganese feedstock mix for high-manganese batteries.
- Optimization outcomes expected to inform next-phase development plans and potential updated technical studies.

Vancouver, British Columbia (October 20, 2025) – Euro Manganese Inc. (**TSX-V** and **ASX: EMN**; Frankfurt: E06) (the "**Company**" or "**Euro Manganese**") is pleased to provide an update as it continues to advance its Chvaletice Manganese Project ("**Chvaletice**") in the Czech Republic toward commercialization. The update reflects ongoing efforts to align project execution and development priorities with evolving market conditions and learnings from the operation of the Demonstration Plant.

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President & CEO, Martina Blahova, commented:

"With our Demonstration Plant having validated the Chvaletice process and product quality, our focus has shifted to translating these learnings into commercial-scale efficiencies. Our focus on recovery and costs aims to achieve meaningful improvements in unit operating costs and capital intensities. We see sustained demand for high-purity manganese across both lithium-ion and sodium-ion chemistries, and Euro Manganese is working to respond to this critical need."

Global Market Outlook and Company Strategy

Global demand for high-purity manganese continues to strengthen as electric-vehicle ("**EV**") and energy storage markets expand and diversify. Manganese-rich cathode chemistries are gaining traction for both lithium-ion and emerging sodium-ion batteries due to their cost, performance and safety advantages. Independent forecasts anticipate significant supply shortfalls post-2027, underscoring the need for secure, low-carbon sources outside of China.[1]

Euro Manganese's strategy – to establish a fully traceable European supply of high-purity manganese feedstocks remains well-founded. The Company's Chvaletice Project offers a unique combination of proven technology, circular production from recycled tailings, and alignment with Europe's strategic autonomy and energy-transition goals, working towards supplying the EV, energy-storage, defence, and speciality-alloy sectors.

Validation of Metal-Route Optionality

A report prepared by Andrew Zemek at Marketeye, (September 2025)[2] and paid for by Euro Manganese confirms that Euro Manganese's metal-route process is the most flexible way of future-proofing the output of the Chvaletice Commercial Plant in the context of changing demand for the manganese feedstock mix for high-manganese batteries. The process provides strategic optionality to produce high-purity electrolytic manganese metal ("**HPEMM**") and/or high-purity manganese sulphate monohydrate ("**HPMSM**"). This dual-route capability positions the Company to respond dynamically to future shifts in cathode chemistries and customer requirements. HPMSM remains the dominant feedstock for cathode chemistries, however new materials such as manganese oxide (Mn_3O_4) and manganese carbonate ($MnCO_3$) have emerged. These alternative manganese feedstocks can be produced from HPEMM.

[1] https://www.globalgrowthinsights.com/market-reports/manganese-market-113860

[2] High-Purity Manganese Market Report (September 2025) prepared and paid for Euro Manganese Inc by Andrew Zemek, marketeye.org

EMN's Chairman, Rick Anthon commented:

"Euro Manganese's strategic advantage lies in its combination of strong project fundamentals, proven flowsheet, and alignment with Europe's decarbonisation and economic security goals. The optimization program aims to ensure we maintain our competitive edge and build on our first mover advantage in Europe with a goal of reducing costs and maximising value for shareholders, while delivering a sustainable source of high-purity manganese for the battery market and other strategic sectors."

Optimization and Efficiency Program

Following the successful operation of its Demonstration Plant, Euro Manganese has initiated an optimization program to incorporate operational learnings into design of the Commercial Plant. Key workstreams include exploring:

- Improved recoveries and metallurgical balancing;
- Optimized equipment-sizing and layout;
- Reduced reagent and consumables use; and
- Enhanced process control.

The Company has engaged external engineering specialists, including a large engineering firm, to conduct independent reviews and recommend efficiency upgrades. This structured, best-practice approach mirrors successful programs across the battery and mining sectors that have delivered lower capital intensity and stronger commercial and sustainability outcomes for other companies.

Next Steps and Outlook

The outcomes of the optimization program will guide Euro Manganese's next phase of development, including any potential updates to technical studies.

The Company remains confident that its strategic focus on producing high-purity manganese feedstocks, supported by continued engineering discipline and process improvements, positions it to capitalize on the forecasted supply deficit and growing demand for manganese-rich battery materials. The Chvaletice Project's fundamentals as a fully traceable, low-carbon, European source of high-purity manganese remains robust.

About Euro Manganese

Euro Manganese Inc. (ASX and TSX-V: EMN; FSE:E06) is a battery materials company developing the Chvaletice Manganese Project in the Czech Republic, Europe's only near-term source of high-purity manganese, a critical ingredient in next-generation electric vehicles, energy storage batteries and defence applications.

The Chvaletice Manganese Project will reprocess historic mine tailings to produce high-purity electrolytic manganese metal (HPEMM), and high-purity manganese sulphate monohydrate (HPMSM), establishing a fully traceable, low-carbon supply chain within the European Union.

With its Demonstration Plant having produced on-spec products and optimization work underway to enhance commercial plant efficiency, Euro Manganese is positioned to become Europe's first domestic producer of high-purity manganese, meeting the rising demand for sustainable, strategic battery materials while advancing Europe's clean-energy and supply-chain independence goals.

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

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

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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.

Forward looking statements include statements regarding the optimization program and ability to strengthen economics or any other benefits including enhancing efficiency, reducing capital and operating costs, that results of the optimization program will be similar to successful optimization programs done for other companies, statements regarding increasing demand for manganese, the Company's strategy for its Chvaletice Project, the Company's ability to supply to EV, energy-storage, defence, and speciality-alloy sectors, and the Company's ability to 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 optimization program will provide opportunities to increase efficiencies, the Company will have 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: results from the optimization program that do not lead to efficiencies or reductions in cost; 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 electric vehicle 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.