
ETM takes step to advance the handling of the Kuannersuit case

Energy Transition Minerals Ltd. (ETM) has today sent a letter to the High Court of Greenland requesting the withdrawal of the case against the Danish Government, so that the case against Naalakkersuisut can proceed directly to the handling of the merits of the case. The step follows naturally from the recent decisions by the Arbitral Tribunal and the Copenhagen City Court, which have provided clarity on the legal path the case should follow. With the withdrawal of Denmark as a party in the case before the High Court of Greenland, the last procedural obstacle is removed, and the case can now proceed directly to the handling of the substance.

"We are very satisfied with the clarity provided by the Arbitral Tribunal and the Copenhagen City Court, and we are now acting in accordance with their guidance. By proactively removing the last procedural obstacle, we are contributing to advancing the case to the substantive phase before the High Court of Greenland. This is a natural and logical next step," says Daniel Mamadou, CEO of ETM.

ETM expects that Naalakkersuisut can submit a swift statement of defense on the merits of the case, as the authorities have had several years to prepare their substantive argumentation. The procedural obstacles that have long delayed the case have now been removed, enabling an efficient and transparent handling of the core of the case.

"It is no secret that we are surprised by the way the case is handled by Greenlandic authorities and politicians. The financial consequences for Greenland are severe, and right now the case moves in a direction that supports our position. For ETM, the central issue is that we have a right to an exploitation license for the Kuannersuit Project. We are committed to resolving the matter through legal channels, if necessary, but we have not given up on finding common ground with both the Greenlandic and Danish politicians and authorities to reach a balanced solution," continues Daniel Mamadou.

ETM maintains that the company has been unlawfully denied an exploitation license for the Kuannersuit Project and that the project was unlawfully put on hold. The company continues to work for a constructive dialogue with both Greenlandic and Danish politicians and authorities with a view to finding a balanced solution that creates clarity for all parties and long-term value for Greenland. The Kuannersuit Project contains one of the world's largest known deposits of rare earths and has significant potential to promote the global green transition by securing the strategic resources the world urgently needs.

Read more about the Kvanefjeld Project on www.kuannersuit-project.com.