



Marketplace Agreement Signed with Puro.earth for Carbon Negative Lithium & Borates

HIGHLIGHTS

- Puro.earth and BMM sign a Marketplace Platform Agreement to kick-start the market for Carbon Negative Lithium and Borates
- The Agreement will form the basis for BMM moving towards becoming a true Carbon Negative Lithium and Borate explorer and developer
- BMM will calculate the emissions caused by the mining and processing activities to quantify the need for emission neutralization using carbon accounting best practices
- BMM and Puro.earth will work bilaterally to secure a long-term Purchase Agreement with appropriate verified suppliers of CO₂ Removal Certificates (CORCs) as the Company progresses its lithium-borate projects in Serbia

Balkan Mining and Minerals Ltd (BMM or the Company) (ASX: BMM) is pleased to announce that the Company has executed a Marketplace Platform Agreement with Puro.earth for the identification of CO₂ Removal Certificates (**CORCs**) for its projects in Serbia as the Company is mindful of its carbon footprint and environmental responsibilities.

Puro.earth is the world's first B2B marketplace, standard and registry focused solely on carbon removal. Its mission is to mobilise the world's economy to reward carbon net-negative emissions. It does this by helping voluntary corporate buyers accelerate carbon dioxide removal at an industrial global scale.

Puro.earth identifies processes that remove CO₂ from the atmosphere, co-creates carbon removal methodologies with stringent requirements and verifies the operations. The online marketplace and registry focuses solely on carbon removal, aggregating verified carbon dioxide removal suppliers and bringing them together with buyers who purchase their verified carbon removal credits, CO₂ Removal Certificates (CORCs), which represent one tonne of carbon removed.

Aiming at climate and economic impact, Puro.earth is driving forward a market of carbon negative industries, enabling a new revenue stream to accelerate their growth. In July 2021, Nasdaq (NDAQ.O) acquired a majority interest in Puro.earth.

Under the agreement, Puro.earth will seek to identify CORCs for the Company to purchase from 2024 onwards. In support of our joint goals, Puro.earth has undertaken to refrain from entering into a Marketplace Agreement with any other Lithium/Borate Company for the first year from signing of this Marketplace Agreement. Whilst the Company will initially look to purchase sufficient CORCs to offset its project and corporate emissions, the marketing agreement allows for BMM to acquire additional CORCs that it can then on-sell to other parties.



Managing Director Ross Cotton, commented:

"ESG and sustainability are at the core of the work that we are undertaking in Serbia. Our work programs are all planned to take into consideration environmental, safety and community requirements.

The agreement is a giant leap and takes our sustainability goals forward by positioning BMM to becoming the world's first Carbon Negative explorer, developer, and potential producer of lithium-borate products."

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Authorised for release by the Board of Balkan Mining and Minerals Limited

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ABOUT BALKAN MINING AND MINERALS

Balkan Mining and Minerals Ltd is an ASX listed company focused on the early-stage exploration through to development of borate and associated lithium in the Balkans. The Company's Projects comprise the Rekovac, Dobrinja and Pranjani Lithium-Borate Exploration Projects which are located within the Republic of Serbia.

Forward-looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding BMM's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that BMM's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that BMM will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of BMM's mineral properties. The performance of BMM may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of exploration sample, mapping and drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves and resources, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy.



Balkan
Mining and Minerals Limited

ASX ANNOUNCEMENT

24 September 2021

There is continuing uncertainty as to the full impact of COVID-19 on BMM's business, the Australian economy, share markets and the economies in which BMM conducts business. Given the high degree of uncertainty surrounding the extent and duration of the COVID-19 pandemic, it is not currently possible to assess the full impact of COVID-19 on BMM's business or the price of BMM securities.

Except for statutory liability which cannot be excluded, each of BMM, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. BMM undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.