

CRONIMET sells its shares in the Australian joint venture with EQ Resources Limited

- **CRONIMET has sold its shares in the joint venture in Australia to its partner.**
- **As part of the agreement, CRONIMET is acquiring a larger block of shares from EQ Resources Limited (EQR).**
- **CRONIMET strengthens its position as the largest tungsten concentrate trader in the western world through additional marketing rights.**

Karlsruhe, July 9, 2024

The CRONIMET Group has sold its shares in the Australian joint venture with EQ Resources Limited (EQR), which specialises in the extraction of tungsten concentrate, to its business partner. In connection with the transaction, part of the agreement is that CRONIMET will acquire a larger block of shares in the company, which is listed on the Australian stock exchange. By also agreeing additional marketing rights for a Spanish tungsten mine belonging to EQ Resources Limited, the CRONIMET Group is consolidating its position as the largest tungsten concentrate trader in the western world.

"We are pleased to continue our successful business relationship with EQR, whereby CRONIMET will focus on trading the tungsten concentrate. Our partner will carry out the extraction and processing in the Australian and Spanish mines. In this way, each will concentrate on its own strengths, which we expect to result in a sustainable and purposeful partnership," says Jürgen Pilarsky, CEO and majority shareholder of the CRONIMET Group, commenting on the agreement with EQR.

The transaction is still subject to the fulfilment of customary closing conditions.

About the CRONIMET Holding Group

The CRONIMET Holding Group, headquartered in Karlsruhe, Germany, is a global specialist for stainless steel scrap and ferroalloys. The focus here is on returning metallic raw materials to the materials cycle through recycling and processing, thus contributing to the securing of raw materials and raw material efficiency. For more than four decades, the company has been supplying raw materials to the stainless steel producing industry. The CRONIMET Holding Group was founded in 1980 and is now present worldwide with more than 1700 employees at around 70 locations.

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