

15 June 2020

EUROPEAN LITHIUM SECURES INITIAL FUNDS FROM GREENPEG, AN EU-COMMISSION FUNDED R&D PROJECT TO SUPPORT RAW LITHIUM SOURCED FROM EUROPE

Highlights

- **ECM AT GmbH, the 100% subsidiary of European Lithium Ltd has been approved as a member of the European Union funded GREENPEG program;**
- **European Union's raw materials support shows strong commitment to develop EUR's Wolfsberg Lithium project in Austria;**
- **Strategic engagement in R&D for innovative exploration technologies under the leadership of University of Oslo, Norway;**
- **Initial funds of €120k has been received ; and**
- **A workprogram has been developed together with GeoUnterweissacher consultancy form Hochfilzen in Austria, who will excecute the work program together with ECM.**

Following the progress as previously reported, European Lithium Limited (ASX:**EUR**, FRA:**PF8**, NEX:**EUR**, VSE:**ELI**) (**EUR** or the **Company**) is pleased to announce that ECM Lithium AT GmbH (**ECM**), the 100% subsidiary of EUR, has been approved as a member of the European Union funded GREENPEG program. GREENPEG is a complex R&D program, established by the University of Oslo with a number of high calibre partners from the European Union, involved in exploration activities to explore commercial valuable lithium deposits for production in Europe. Programs including GREENPEG show a strong commitment by the European Union to develop independent raw material sources from Europe to cover the future demand for innovative electric storage technology and systems based on Lithium-Ion-Batteries.

The University of OSLO officially started GREENPEG recently and ECM has received initial funds to cover the kick-off for its work program.

Furthermore, EUR is pleased to announce, that the GREENPEG work program was successfully developed together with GeoUnterweissacher consultancy from Hochfilzen in Austria. Dr Unterweissacher, who is EUR's long term geological advisor and consultant, will be responsible for managing the GREENPEG program together with ECM.

Tony Sage EUR Non-Executive Chairman commented: "This EU collaboration combined with the Company's recent engagement with the Noble Group bodes well for the future of the Wolsberg project. We are continuing to access all available funds from the EU direct and also from the various European countries have on offer for E Mobility."

Dietrich Wanke EUR and ECM CEO commented: "Given the challenging times we are facing at present, it is an important step for EUR to have the Wolfsberg Lithium Project engaged with European Union's support for Lithium supply from Europe."

This announcement has been authorised for release to the ASX by the Board of the Company.

Tony Sage
Non-Executive Chairman
European Lithium Limited

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