

28 May 2021

Settlement of Legal Disputes

HIGHLIGHTS

- **ECM Lithium AT GmbH, the 100% subsidiary of European Lithium Limited has reached an agreement with Glock Gut-und Forstverwaltung who is the land owner of ECM's mining and exploration licenses,**
- **An independent expert clarified there was never a risk to ground and spring water sources to the nearby communities in Styria,**
- **With this settlement agreement EUR expects the Definite Feasibility Study to be completed in 2021 or early 2022**

European Lithium Limited (ASX:EUR, FRA:PF8, VSE:ELI) (**European Lithium** or the **Company**) is pleased to advise that it's 100% owned subsidiary ECM Lithium AT GmbH, the operating group company of European Lithium in Carinthia, Austria, has today reached an agreement with Glock Gut-und Forstverwaltung GmbH as the owner of the properties to which the mining licenses and the exploration licenses of ECM Lithium AT GmbH relate and where exploration activities are taking place and lithium-bearing ore shall be mined in the future. This also brought legal disputes to an end.

In this context, it was clarified by an expert that there was never a risk to the groundwater and spring water of nearby communities in Styria, as the lithium deposit is located on the other side of the Koralpe and therefore there are no adverse effects.

Based on the agreement with Glock Gut-und Forstverwaltung GmbH, European Lithium Limited expects that the final feasibility study will be finished in 2021 or early 2022 and that therefore the setting up of the mine could start between late 2022 and early 2023.

Dietrich Wanke, CEO, commented on the settlement with the landowner *"It is a pleasure and important to continue work with a strong partner in developing the unique and most advanced Lithium mining project within Europe. We anticipate to increase the Measured/Indicated and Inferred JORC compliant resource base to be developed into JORC compliant reserves during the ongoing complex DFS work. We are convinced that we achieve our ambitious aim to become one of the first battery-grade lithium producers in Europe, despite the current restrictions during the pandemic all over the world."*

Tony Sage
Non-Executive Chairman
European Lithium Limited

Visit the Company's website to find out more about the advanced Wolfsberg Lithium Project located in Austria.