

ASX ANNOUNCEMENT

21 June 2023



European Lithium Acquires Austrian Lithium Projects After DD Sampling Shows 3.98% Li₂O

HIGHLIGHTS

- Acquisition of 100% of the rights, title and interest in the Bretstein-Lachtal, Klementkogel and Wildbachgraben projects (Austrian Lithium Projects) completed after a satisfactory Due Diligence process
- Underexplored areas covered by exploration licences that total 114.6 km², targeting lithium with known occurrences in the Styria mining district of Austria
- Strong Li₂O values up to 3.98% Li₂O reported from the Due Diligence sampling of spodumene pegmatites
- Consideration of \$250,000 cash, 2 million shares and 2 million options in the Company
- Company provides update on the completion of the Transaction and NASDAQ Listing

European Lithium Limited (ASX: **EUR**, FRA: PF8, OTC: EULIF) (**European Lithium** or the **Company**) is pleased to confirm it has completed the acquisition of 100% of the rights, title and interest in the Bretstein-Lachtal Project, Klementkogel Project and the Wildbachgraben Project (together **Austrian Lithium Projects**) (**Acquisition**) from 2743718 Ontario Inc. (**Ontario**), a subsidiary of Richmond Minerals Inc. (TSX-V: RMD) (**Richmond**).

Tony Sage, Chairman, commented: "We are pleased to complete the acquisition and add this highly prospective lithium ground to our portfolio of European projects. The Company intends to commence initial work focusing primarily on the Bretstein-Lachtal Project area."

The Austrian Lithium Projects consist of 245 exploration licenses covering a total area of 114.6 km². The licenses cover ground that is considered prospective for lithium occurrences in the Styria mining district of Austria, approximately 70km north of the Company's Wolfsberg Project.

The Company will shortly commence the initial work program that will include:

- Stakeholder engagement;
- Detailed geological and structural mapping of prospective areas to determine potential extent of pegmatite veins and lenses;
- Additional trenching and sampling;
- Geophysical investigations; and
- Definition of potential drill target.

The work program is focused primarily on Bretstein-Lachtal Project Area (see Figure 1).

Refer to the Company's ASX announcement dated 27 March 2023 for further details on the terms and conditions of the Acquisition. The Company has agreed to issue the broker who facilitated the Acquisition consideration of 2 million fully paid ordinary shares and 2 million unlisted options (\$0.12 each expiring 3 years from the date of issue) (**Facilitator Securities**) which is to be issued out of the Company's 7.1 capacity. A cleansing notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) and an Appendix 2A and 3G in respect of the issue of securities in respect to the Acquisition and the Facilitator Securities will be released to the market in the near future.



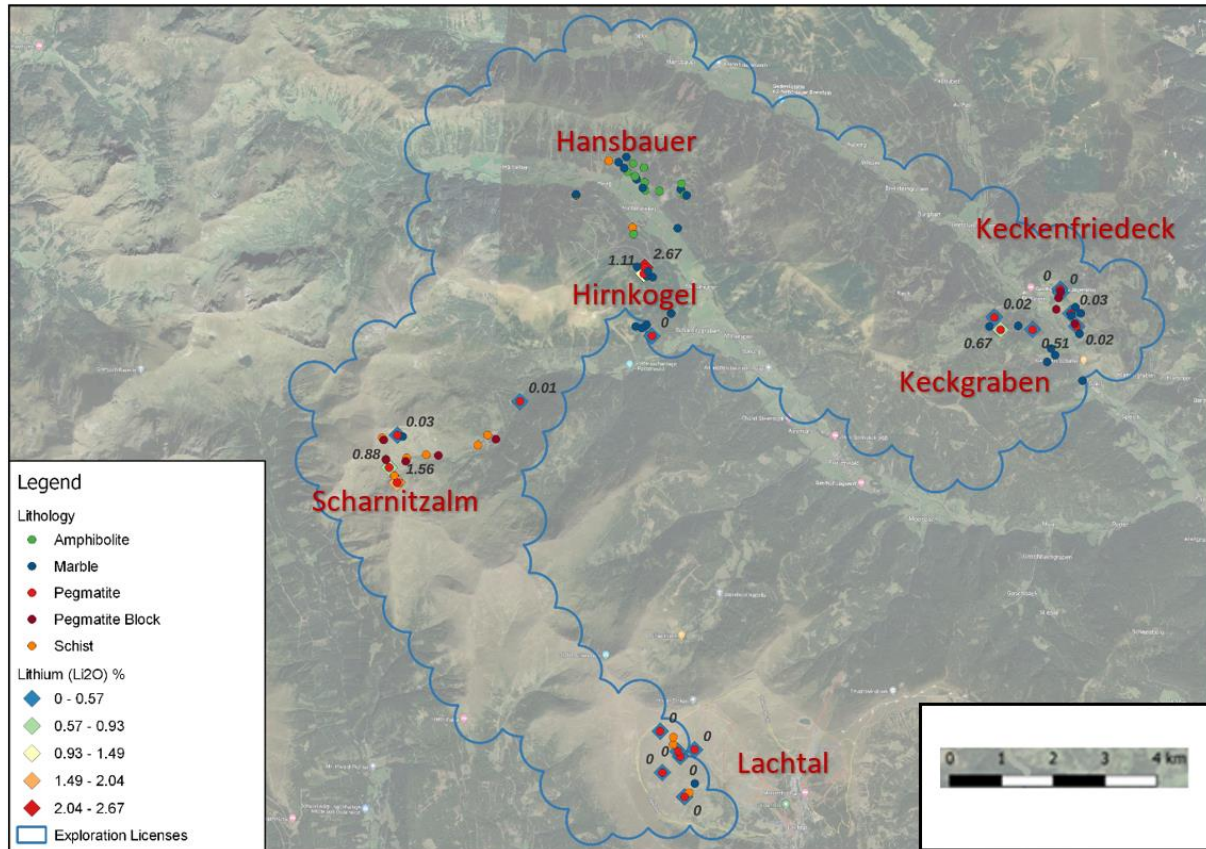


Figure 1. Exploration license outline and sample locations at Bretstein-Lachtal Project showing Li₂O grades (%). The results plotted are those results provided by Richmond Minerals Inc. to be verified by EUR's Due Diligence

Geological Context of Lithium Mineralisation in Austria

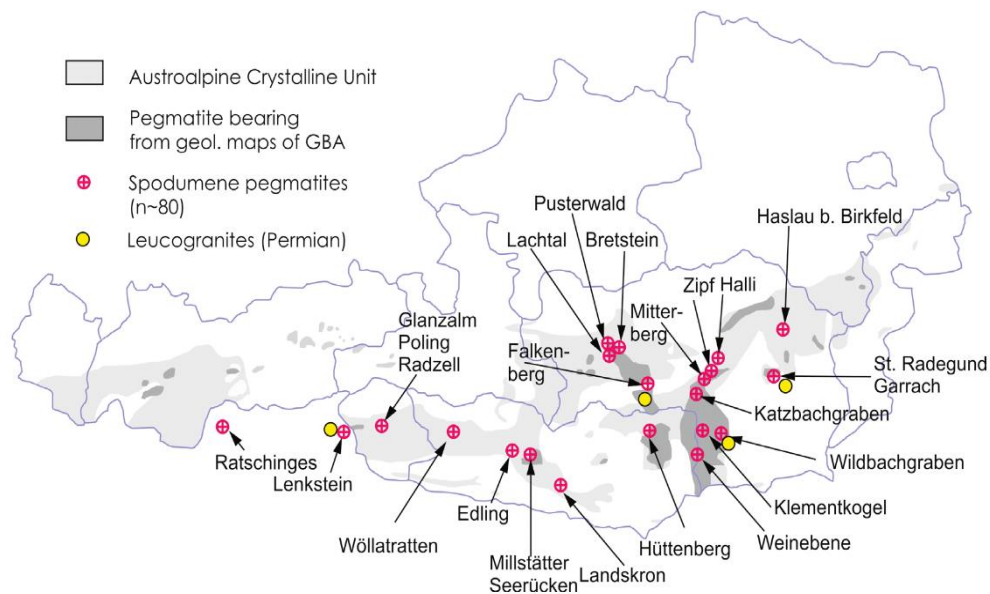


Figure 2. Distribution of spodumene pegmatites associated with intrusion of Permian leucogranites into the Austro-alpine Crystalline Unit (PANGEO, Austria, 2022; abstracts and field guides)

Table 1. Results of Due Diligence sampling

| Sample | Location | UTM (WGS84) 33T North | UTM (WGS84) 33T East | Elevation ASL (m) | Lithology | Host Rock | (Li%) | (Li ₂ O%) |
|--------|-------------------------------------|--------------------------|-------------------------|----------------------|---------------------|-----------|-------|----------------------|
| 230101 | Bretstein Ebner Quarry | 5244356.014 | 453430.500 | 1149 | Spodumene Pegmatite | Marble | 1.85 | 3.98 |
| 230102 | Bretstein Ebner Quarry | 5244358.708 | 453436.969 | 1149 | Spodumene Pegmatite | Marble | 1.65 | 3.54 |
| 230203 | Keckenfriedeck | 5242351.928 | 456750.144 | 1227 | Spodumene Pegmatite | Marble | 0.73 | 1.57 |
| 230204 | Keckenfriedeck | 5242378.306 | 456699.564 | 1230 | Spodumene Pegmatite | Marble | 0.83 | 1.79 |
| 230305 | Scharnitzalm | 5239444.351 | 444967.424 | 2111 | Spodumene Pegmatite | Gneiss | 0.29 | 0.63 |
| 230306 | Scharnitzalm | 5239445.665 | 444969.553 | 2111 | Spodumene Pegmatite | Gneiss | 0.21 | 0.45 |
| 230307 | Scharnitzalm | 5239189.342 | 445103.994 | 2127 | Spodumene Pegmatite | Gneiss | 0.72 | 1.55 |
| 230408 | Gruber Hirnkogel | 5242835.305 | 449257.067 | 1637 | Spodumene Pegmatite | Marble | 0.64 | 1.38 |
| 230409 | Gruber Hirnkogel | 5242954.463 | 448652.939 | 1665 | Spodumene Pegmatite | Marble | 0.63 | 1.36 |
| 230410 | Gruber Hirnkogel | 5242950.279 | 448648.446 | 1665 | Spodumene Pegmatite | Marble | 0.99 | 2.13 |
| 230411 | Gruber Hirnkogel | 5242947.420 | 448644.945 | 1665 | Spodumene Pegmatite | Marble | 1.39 | 2.98 |
| 230412 | Gruber Hirnkogel | 5242944.501 | 449275.764 | 1395 | Spodumene Pegmatite | Marble | 0.69 | 1.48 |
| 230513 | Hansbauer | 5246165.949 | 449999.494 | 1268 | Pegmatite | Gneiss | 0.01 | 0.02 |
| 230614 | Keckgraben | 5241998.972 | 455908.456 | 1197 | Spodumene Pegmatite | Marble | 0.24 | 0.51 |
| 230615 | Keckgraben | 5241977.178 | 455372.096 | 1365 | Spodumene Pegmatite | Marble | 1.07 | 2.29 |
| 230616 | Keckgraben | 5242047.355 | 455622.448 | 1202 | Pegmatite | Marble | 0.01 | 0.01 |
| 230717 | Gruber Hirnkogel North (Pusterwald) | 5244239.523 | 448039.790 | 1293 | Spodumene Pegmatite | Marble | 1.73 | 3.72 |

Note: Li₂O% calculated by multiplying Li% by 2.153



Figure 4. Photo of sample 230101 from Ebner Quarry (see Table 1 above for lithium result)



Figure 5. Photo of sample 230717 from Pusterwald area (see Table 1 above for lithium result); note the large grained spodumene crystals

The Due Diligence sampling strongly supports the vendor's sample results and has identified four initial prospects justifying more systematic exploration:

- Keckgraben
- Ebner Quarry
- Pusterwald
- Hirnkogel

Tenements

European Lithium has acquired 245 exploration licenses ("Freischürfe") covering an area of 114.6 km² in total, which are prospective for lithium in Austria. 32 licenses next to the Wildbachgraben covering 14.9 km², 22 licenses near Klementkogel covering 10.5 km², and 191 in the Bretstein area covering 89.2 km², circa 80 km away from Wolfsberg Lithium Project (figure 6, below).

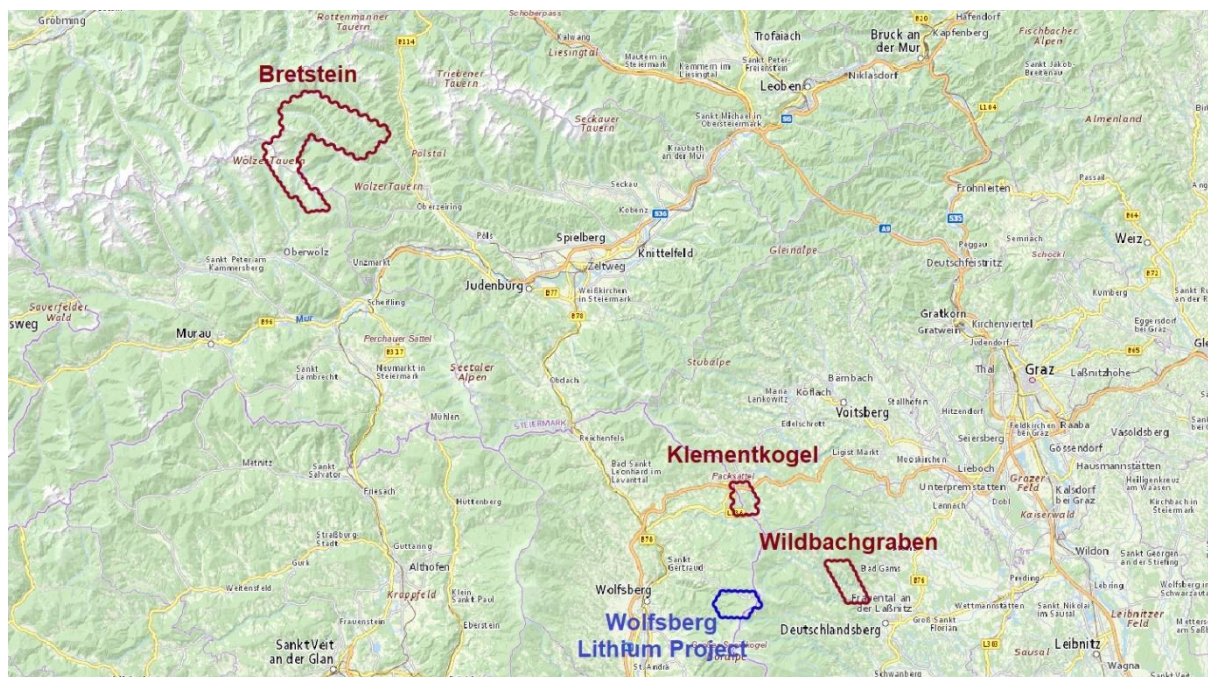


Figure 6. Exploration Licences acquired by European Minerals in Austria

The basic data of each licence are listed in Table 2, below:

| Number | Meridian | Y | X | Location | Expire Date |
|------------------|----------|-----------|------------|-------------------|-------------|
| 1/22 (1/22/LB) | M 31 | +75580.40 | 5248667.50 | Lachtal-Bretstein | 31.12.2026 |
| 2/22 (2/22/LB) | M 31 | +74153.60 | 5248665.10 | Lachtal-Bretstein | 31.12.2026 |
| 3/22 (3/22/LB) | M 31 | +74901.60 | 5248624.10 | Lachtal-Bretstein | 31.12.2026 |
| 4/22 (4/22/LB) | M 31 | +74347.10 | 5248074.70 | Lachtal-Bretstein | 31.12.2026 |
| 5/22 (5/22/LB) | M 31 | +76608.10 | 5248069.90 | Lachtal-Bretstein | 31.12.2026 |
| 6/22 (6/22/LB) | M 31 | +73620.60 | 5248065.20 | Lachtal-Bretstein | 31.12.2026 |
| 7/22 (7/22/LB) | M 31 | +72879.70 | 5248060.40 | Lachtal-Bretstein | 31.12.2026 |
| 8/22 (8/22/LB) | M 31 | +75843.30 | 5248050.80 | Lachtal-Bretstein | 31.12.2026 |
| 9/22 (9/22/LB) | M 31 | +75112.00 | 5248041.30 | Lachtal-Bretstein | 31.12.2026 |
| 10/22 (10/22/LB) | M 31 | +76201.80 | 5247467.70 | Lachtal-Bretstein | 31.12.2026 |
| 11/22 (11/22/LB) | M 31 | +76961.80 | 5247462.90 | Lachtal-Bretstein | 31.12.2026 |
| 12/22 (12/22/LB) | M 31 | +74696.10 | 5247458.10 | Lachtal-Bretstein | 31.12.2026 |
| 13/22 (13/22/LB) | M 31 | +73242.90 | 5247448.50 | Lachtal-Bretstein | 31.12.2026 |
| 14/22 (14/22/LB) | M 31 | +75441.80 | 5247439.00 | Lachtal-Bretstein | 31.12.2026 |
| 15/22 (15/22/LB) | M 31 | +73964.70 | 5247439.00 | Lachtal-Bretstein | 31.12.2026 |
| 16/22 (16/22/LB) | M 31 | +77712.30 | 5247429.40 | Lachtal-Bretstein | 31.12.2026 |
| 17/22 (17/22/LB) | M 31 | +72525.90 | 5247415.10 | Lachtal-Bretstein | 31.12.2026 |
| 18/22 (18/22/LB) | M 31 | +71842.40 | 5247372.10 | Lachtal-Bretstein | 31.12.2026 |
| 19/22 (19/22/LB) | M 31 | +78873.90 | 5246951.40 | Lachtal-Bretstein | 31.12.2026 |
| 20/22 (20/22/LB) | M 31 | +78149.70 | 5246872.50 | Lachtal-Bretstein | 31.12.2026 |
| 21/22 (21/22/LB) | M 31 | +76608.10 | 5246865.40 | Lachtal-Bretstein | 31.12.2026 |
| 22/22 (22/22/LB) | M 31 | +75862.40 | 5246855.80 | Lachtal-Bretstein | 31.12.2026 |
| 23/22 (23/22/LB) | M 31 | +75102.40 | 5246846.30 | Lachtal-Bretstein | 31.12.2026 |
| 24/22 (24/22/LB) | M 31 | +77363.40 | 5246841.50 | Lachtal-Bretstein | 31.12.2026 |
| 25/22 (25/22/LB) | M 31 | +74371.00 | 5246822.40 | Lachtal-Bretstein | 31.12.2026 |

| Number | Meridian | Y | X | Location | Expire Date |
|------------------|----------|-----------|------------|-------------------|-------------|
| 26/22 (26/22/LB) | M 31 | +73644.50 | 5246817.60 | Lachtal-Bretstein | 31.12.2026 |
| 27/22 (27/22/LB) | M 31 | +72927.50 | 5246803.20 | Lachtal-Bretstein | 31.12.2026 |
| 28/22 (28/22/LB) | M 31 | +72215.20 | 5246736.30 | Lachtal-Bretstein | 31.12.2026 |
| 29/22 (29/22/LB) | M 31 | +71517.30 | 5246702.80 | Lachtal-Bretstein | 31.12.2026 |
| 30/22 (30/22/LB) | M 31 | +80036.60 | 5246516.60 | Lachtal-Bretstein | 31.12.2026 |
| 31/22 (31/22/LB) | M 31 | +79302.70 | 5246416.60 | Lachtal-Bretstein | 31.12.2026 |
| 32/22 (32/22/LB) | M 31 | +78553.60 | 5246291.80 | Lachtal-Bretstein | 31.12.2026 |
| 33/22 (33/22/LB) | M 31 | +77800.70 | 5246277.40 | Lachtal-Bretstein | 31.12.2026 |
| 34/22 (34/22/LB) | M 31 | +76273.50 | 5246253.50 | Lachtal-Bretstein | 31.12.2026 |
| 35/22 (35/22/LB) | M 31 | +77024.00 | 5246248.70 | Lachtal-Bretstein | 31.12.2026 |
| 36/22 (36/22/LB) | M 31 | +75523.00 | 5246244.00 | Lachtal-Bretstein | 31.12.2026 |
| 37/22 (37/22/LB) | M 31 | +74782.10 | 5246215.30 | Lachtal-Bretstein | 31.12.2026 |
| 38/22 (38/22/LB) | M 31 | +73338.60 | 5246191.40 | Lachtal-Bretstein | 31.12.2026 |
| 39/22 (39/22/LB) | M 31 | +74055.60 | 5246181.80 | Lachtal-Bretstein | 31.12.2026 |
| 40/22 (40/22/LB) | M 31 | +72616.80 | 5246143.60 | Lachtal-Bretstein | 31.12.2026 |
| 41/22 (41/22/LB) | M 31 | +71899.80 | 5246071.90 | Lachtal-Bretstein | 31.12.2026 |
| 42/22 (42/22/LB) | M 31 | +81199.50 | 5246004.60 | Lachtal-Bretstein | 31.12.2026 |
| 43/22 (43/22/LB) | M 31 | +80473.40 | 5245935.80 | Lachtal-Bretstein | 31.12.2026 |
| 44/22 (44/22/LB) | M 31 | +79735.20 | 5245858.20 | Lachtal-Bretstein | 31.12.2026 |
| 45/22 (45/22/LB) | M 31 | +78998.10 | 5245756.40 | Lachtal-Bretstein | 31.12.2026 |
| 46/22 (46/22/LB) | M 31 | +78217.60 | 5245687.50 | Lachtal-Bretstein | 31.12.2026 |
| 47/22 (47/22/LB) | M 31 | +77475.70 | 5245679.90 | Lachtal-Bretstein | 31.12.2026 |
| 48/22 (48/22/LB) | M 31 | +76706.10 | 5245641.70 | Lachtal-Bretstein | 31.12.2026 |
| 49/22 (49/22/LB) | M 31 | +75948.50 | 5245636.90 | Lachtal-Bretstein | 31.12.2026 |
| 50/22 (50/22/LB) | M 31 | +75217.10 | 5245608.20 | Lachtal-Bretstein | 31.12.2026 |
| 51/22 (51/22/LB) | M 31 | +74504.90 | 5245579.50 | Lachtal-Bretstein | 31.12.2026 |
| 52/22 (52/22/LB) | M 31 | +73761.60 | 5245567.60 | Lachtal-Bretstein | 31.12.2026 |
| 53/22 (53/22/LB) | M 31 | +73051.70 | 5245541.30 | Lachtal-Bretstein | 31.12.2026 |
| 54/22 (54/22/LB) | M 31 | +72322.80 | 5245474.40 | Lachtal-Bretstein | 31.12.2026 |
| 55/22 (55/22/LB) | M 31 | +81618.70 | 5245415.40 | Lachtal-Bretstein | 31.12.2026 |
| 56/22 (56/22/LB) | M 31 | +82335.80 | 5245398.00 | Lachtal-Bretstein | 31.12.2026 |
| 57/22 (57/22/LB) | M 31 | +71608.20 | 5245393.10 | Lachtal-Bretstein | 31.12.2026 |
| 58/22 (58/22/LB) | M 31 | +80905.40 | 5245345.30 | Lachtal-Bretstein | 31.12.2026 |
| 59/22 (59/22/LB) | M 31 | +80132.80 | 5245330.30 | Lachtal-Bretstein | 31.12.2026 |
| 60/22 (60/22/LB) | M 31 | +79398.60 | 5245196.40 | Lachtal-Bretstein | 31.12.2026 |
| 61/22 (61/22/LB) | M 31 | +78639.80 | 5245153.20 | Lachtal-Bretstein | 31.12.2026 |
| 62/22 (62/22/LB) | M 31 | +77884.40 | 5245072.80 | Lachtal-Bretstein | 31.12.2026 |
| 63/22 (63/22/LB) | M 31 | +77133.90 | 5245063.30 | Lachtal-Bretstein | 31.12.2026 |
| 64/22 (64/22/LB) | M 31 | +76378.70 | 5245039.40 | Lachtal-Bretstein | 31.12.2026 |
| 65/22 (65/22/LB) | M 31 | +75647.30 | 5244996.40 | Lachtal-Bretstein | 31.12.2026 |
| 66/22 (66/22/LB) | M 31 | +74220.50 | 5244962.90 | Lachtal-Bretstein | 31.12.2026 |
| 67/22 (67/22/LB) | M 31 | +74939.90 | 5244948.60 | Lachtal-Bretstein | 31.12.2026 |
| 68/22 (68/22/LB) | M 31 | +73491.50 | 5244910.30 | Lachtal-Bretstein | 31.12.2026 |
| 69/22 (69/22/LB) | M 31 | +72774.50 | 5244893.60 | Lachtal-Bretstein | 31.12.2026 |
| 70/22 (70/22/LB) | M 31 | +83431.10 | 5244846.20 | Lachtal-Bretstein | 31.12.2026 |

| Number | Meridian | Y | X | Location | Expire Date |
|--------------------|----------|-----------|------------|-------------------|-------------|
| 71/22 (71/22/LB) | M 31 | +72047.90 | 5244800.40 | Lachtal-Bretstein | 31.12.2026 |
| 72/22 (72/22/LB) | M 31 | +82704.80 | 5244783.50 | Lachtal-Bretstein | 31.12.2026 |
| 73/22 (73/22/LB) | M 31 | +81994.00 | 5244777.50 | Lachtal-Bretstein | 31.12.2026 |
| 74/22 (74/22/LB) | M 31 | +80540.30 | 5244748.40 | Lachtal-Bretstein | 31.12.2026 |
| 75/22 (75/22/LB) | M 31 | +81287.30 | 5244744.70 | Lachtal-Bretstein | 31.12.2026 |
| 76/22 (76/22/LB) | M 31 | +79815.50 | 5244657.00 | Lachtal-Bretstein | 31.12.2026 |
| 77/22 (77/22/LB) | M 31 | +79050.70 | 5244575.70 | Lachtal-Bretstein | 31.12.2026 |
| 78/22 (78/22/LB) | M 31 | +78297.70 | 5244518.70 | Lachtal-Bretstein | 31.12.2026 |
| 79/22 (79/22/LB) | M 31 | +77535.40 | 5244465.80 | Lachtal-Bretstein | 31.12.2026 |
| 80/22 (80/22/LB) | M 31 | +76785.00 | 5244441.90 | Lachtal-Bretstein | 31.12.2026 |
| 81/22 (81/22/LB) | M 31 | +76053.60 | 5244398.90 | Lachtal-Bretstein | 31.12.2026 |
| 82/22 (82/22/LB) | M 31 | +74595.70 | 5244327.20 | Lachtal-Bretstein | 31.12.2026 |
| 83/22 (83/22/LB) | M 31 | +75336.60 | 5244327.20 | Lachtal-Bretstein | 31.12.2026 |
| 84/22 (84/22/LB) | M 31 | +73878.70 | 5244303.30 | Lachtal-Bretstein | 31.12.2026 |
| 85/22 (85/22/LB) | M 31 | +73137.80 | 5244260.20 | Lachtal-Bretstein | 31.12.2026 |
| 86/22 (86/22/LB) | M 31 | +83071.10 | 5244221.00 | Lachtal-Bretstein | 31.12.2026 |
| 87/22 (87/22/LB) | M 31 | +72439.90 | 5244217.20 | Lachtal-Bretstein | 31.12.2026 |
| 88/22 (88/22/LB) | M 31 | +83759.40 | 5244194.50 | Lachtal-Bretstein | 31.12.2026 |
| 89/22 (89/22/LB) | M 31 | +82333.40 | 5244165.10 | Lachtal-Bretstein | 31.12.2026 |
| 90/22 (90/22/LB) | M 31 | +81594.20 | 5244155.30 | Lachtal-Bretstein | 31.12.2026 |
| 91/22 (91/22/LB) | M 31 | +71718.10 | 5244150.30 | Lachtal-Bretstein | 31.12.2026 |
| 92/22 (92/22/LB) | M 31 | +80869.50 | 5244124.20 | Lachtal-Bretstein | 31.12.2026 |
| 93/22 (93/22/LB) | M 31 | +80169.60 | 5244080.60 | Lachtal-Bretstein | 31.12.2026 |
| 94/22 (94/22/LB) | M 31 | +79474.30 | 5244027.70 | Lachtal-Bretstein | 31.12.2026 |
| 95/22 (95/22/LB) | M 31 | +78716.10 | 5243954.30 | Lachtal-Bretstein | 31.12.2026 |
| 96/22 (96/22/LB) | M 31 | +77960.10 | 5243895.40 | Lachtal-Bretstein | 31.12.2026 |
| 97/22 (97/22/LB) | M 31 | +77215.20 | 5243839.60 | Lachtal-Bretstein | 31.12.2026 |
| 98/22 (98/22/LB) | M 31 | +76479.00 | 5243791.80 | Lachtal-Bretstein | 31.12.2026 |
| 99/22 (99/22/LB) | M 31 | +75762.30 | 5243721.00 | Lachtal-Bretstein | 31.12.2026 |
| 100/22 (100/22/LB) | M 31 | +74261.10 | 5243681.90 | Lachtal-Bretstein | 31.12.2026 |
| 101/22 (101/22/LB) | M 31 | +73525.00 | 5243667.50 | Lachtal-Bretstein | 31.12.2026 |
| 102/22 (102/22/LB) | M 31 | +82726.30 | 5243631.40 | Lachtal-Bretstein | 31.12.2026 |
| 103/22 (103/22/LB) | M 31 | +83398.70 | 5243621.50 | Lachtal-Bretstein | 31.12.2026 |
| 104/22 (104/22/LB) | M 31 | +72831.90 | 5243586.30 | Lachtal-Bretstein | 31.12.2026 |
| 105/22 (105/22/LB) | M 31 | +82018.60 | 5243571.20 | Lachtal-Bretstein | 31.12.2026 |
| 106/22 (106/22/LB) | M 31 | +72138.80 | 5243552.80 | Lachtal-Bretstein | 31.12.2026 |
| 107/22 (107/22/LB) | M 31 | +81284.20 | 5243545.90 | Lachtal-Bretstein | 31.12.2026 |
| 108/22 (108/22/LB) | M 31 | +71440.90 | 5243471.50 | Lachtal-Bretstein | 31.12.2026 |
| 109/22 (109/22/LB) | M 31 | +80574.30 | 5243447.40 | Lachtal-Bretstein | 31.12.2026 |
| 110/22 (110/22/LB) | M 31 | +79121.10 | 5243423.90 | Lachtal-Bretstein | 31.12.2026 |
| 111/22 (111/22/LB) | M 31 | +79861.60 | 5243409.10 | Lachtal-Bretstein | 31.12.2026 |
| 112/22 (112/22/LB) | M 31 | +78363.50 | 5243327.70 | Lachtal-Bretstein | 31.12.2026 |
| 113/22 (113/22/LB) | M 31 | +70757.30 | 5243309.00 | Lachtal-Bretstein | 31.12.2026 |
| 114/22 (114/22/LB) | M 31 | +77624.00 | 5243260.60 | Lachtal-Bretstein | 31.12.2026 |
| 115/22 (115/22/LB) | M 31 | +76901.20 | 5243198.40 | Lachtal-Bretstein | 31.12.2026 |

| Number | Meridian | Y | X | Location | Expire Date |
|--------------------|----------|-----------|------------|-------------------|-------------|
| 116/22 (116/22/LB) | M 31 | +73878.70 | 5243050.90 | Lachtal-Bretstein | 31.12.2026 |
| 117/22 (117/22/LB) | M 31 | +82477.80 | 5243029.20 | Lachtal-Bretstein | 31.12.2026 |
| 118/22 (118/22/LB) | M 31 | +73185.60 | 5242974.40 | Lachtal-Bretstein | 31.12.2026 |
| 119/22 (119/22/LB) | M 31 | +81759.20 | 5242964.90 | Lachtal-Bretstein | 31.12.2026 |
| 120/22 (120/22/LB) | M 31 | +81024.30 | 5242920.60 | Lachtal-Bretstein | 31.12.2026 |
| 121/22 (121/22/LB) | M 31 | +72482.90 | 5242917.00 | Lachtal-Bretstein | 31.12.2026 |
| 122/22 (122/22/LB) | M 31 | 71799.40 | 5242878.80 | Lachtal-Bretstein | 31.12.2026 |
| 123/22 (123/22/LB) | M 31 | +79560.70 | 5242812.90 | Lachtal-Bretstein | 31.12.2026 |
| 124/22 (124/22/LB) | M 31 | +80282.10 | 5242792.30 | Lachtal-Bretstein | 31.12.2026 |
| 125/22 (125/22/LB) | M 31 | +78825.00 | 5242780.90 | Lachtal-Bretstein | 31.12.2026 |
| 126/22 (126/22/LB) | M 31 | +71137.30 | 5242754.50 | Lachtal-Bretstein | 31.12.2026 |
| 127/22 (127/22/LB) | M 31 | +78094.70 | 5242687.60 | Lachtal-Bretstein | 31.12.2026 |
| 128/22 (128/22/LB) | M 31 | +70422.70 | 5242639.80 | Lachtal-Bretstein | 31.12.2026 |
| 129/22 (129/22/LB) | M 31 | +69696.10 | 5242568.10 | Lachtal-Bretstein | 31.12.2026 |
| 130/22 (130/22/LB) | M 31 | +73591.90 | 5242367.30 | Lachtal-Bretstein | 31.12.2026 |
| 131/22 (131/22/LB) | M 31 | +82148.60 | 5242356.80 | Lachtal-Bretstein | 31.12.2026 |
| 132/22 (132/22/LB) | M 31 | +81435.90 | 5242324.30 | Lachtal-Bretstein | 31.12.2026 |
| 133/22 (133/22/LB) | M 31 | +72879.70 | 5242314.70 | Lachtal-Bretstein | 31.12.2026 |
| 134/22 (134/22/LB) | M 31 | +80703.00 | 5242247.70 | Lachtal-Bretstein | 31.12.2026 |
| 135/22 (135/22/LB) | M 31 | +72169.80 | 5242243.10 | Lachtal-Bretstein | 31.12.2026 |
| 136/22 (136/22/LB) | M 31 | +79963.70 | 5242185.70 | Lachtal-Bretstein | 31.12.2026 |
| 137/22 (137/22/LB) | M 31 | +79253.90 | 5242180.20 | Lachtal-Bretstein | 31.12.2026 |
| 138/22 (138/22/LB) | M 31 | +71522.10 | 5242152.20 | Lachtal-Bretstein | 31.12.2026 |
| 139/22 (139/22/LB) | M 31 | +70829.00 | 5242090.10 | Lachtal-Bretstein | 31.12.2026 |
| 140/22 (140/22/LB) | M 31 | +70112.00 | 5241984.90 | Lachtal-Bretstein | 31.12.2026 |
| 141/22 (141/22/LB) | M 31 | +73290.80 | 5241693.30 | Lachtal-Bretstein | 31.12.2026 |
| 142/22 (142/22/LB) | M 31 | +81088.00 | 5241664.50 | Lachtal-Bretstein | 31.12.2026 |
| 143/22 (143/22/LB) | M 31 | +72578.50 | 5241642.00 | Lachtal-Bretstein | 31.12.2026 |
| 144/22 (144/22/LB) | M 31 | +80374.40 | 5241593.60 | Lachtal-Bretstein | 31.12.2026 |
| 145/22 (145/22/LB) | M 31 | +71918.90 | 5241511.70 | Lachtal-Bretstein | 31.12.2026 |
| 146/22 (146/22/LB) | M 31 | +71244.90 | 5241463.90 | Lachtal-Bretstein | 31.12.2026 |
| 147/22 (147/22/LB) | M 31 | +70551.80 | 5241411.30 | Lachtal-Bretstein | 31.12.2026 |
| 148/22 (148/22/LB) | M 31 | +69854.50 | 5241303.80 | Lachtal-Bretstein | 31.12.2026 |
| 149/22 (149/22/LB) | M 31 | +72941.80 | 5241033.70 | Lachtal-Bretstein | 31.12.2026 |
| 150/22 (150/22/LB) | M 31 | +72286.90 | 5240909.40 | Lachtal-Bretstein | 31.12.2026 |
| 151/22 (151/22/LB) | M 31 | +71589.00 | 5240813.80 | Lachtal-Bretstein | 31.12.2026 |
| 152/22 (152/22/LB) | M 31 | +70912.70 | 5240780.40 | Lachtal-Bretstein | 31.12.2026 |
| 153/22 (153/22/LB) | M 31 | +70236.30 | 5240723.00 | Lachtal-Bretstein | 31.12.2026 |
| 154/22 (154/22/LB) | M 31 | +73324.20 | 5240412.30 | Lachtal-Bretstein | 31.12.2026 |
| 155/22 (155/22/LB) | M 31 | +72683.70 | 5240302.40 | Lachtal-Bretstein | 31.12.2026 |
| 156/22 (156/22/LB) | M 31 | +71990.60 | 5240216.30 | Lachtal-Bretstein | 31.12.2026 |
| 157/22 (157/22/LB) | M 31 | +71287.90 | 5240125.50 | Lachtal-Bretstein | 31.12.2026 |
| 158/22 (158/22/LB) | M 31 | +70618.70 | 5240087.20 | Lachtal-Bretstein | 31.12.2026 |
| 159/22 (159/22/LB) | M 31 | +73092.40 | 5239673.80 | Lachtal-Bretstein | 31.12.2026 |
| 160/22 (160/22/LB) | M 31 | +72408.80 | 5239604.50 | Lachtal-Bretstein | 31.12.2026 |

| Number | Meridian | Y | X | Location | Expire Date |
|--------------------|----------|------------|------------|-------------------|-------------|
| 161/22 (161/22/LB) | M 31 | +71715.70 | 5239525.60 | Lachtal-Bretstein | 31.12.2026 |
| 162/22 (162/22/LB) | M 31 | +71008.30 | 5239441.90 | Lachtal-Bretstein | 31.12.2026 |
| 163/22 (163/22/LB) | M 31 | +73558.60 | 5239098.10 | Lachtal-Bretstein | 31.12.2026 |
| 164/22 (164/22/LB) | M 31 | +72844.00 | 5239016.80 | Lachtal-Bretstein | 31.12.2026 |
| 165/22 (165/22/LB) | M 31 | +72164.00 | 5238922.10 | Lachtal-Bretstein | 31.12.2026 |
| 166/22 (166/22/LB) | M 31 | +71449.40 | 5238845.20 | Lachtal-Bretstein | 31.12.2026 |
| 167/22 (167/22/LB) | M 31 | +74010.30 | 5238517.30 | Lachtal-Bretstein | 31.12.2026 |
| 168/22 (168/22/LB) | M 31 | +73283.70 | 5238424.10 | Lachtal-Bretstein | 31.12.2026 |
| 169/22 (169/22/LB) | M 31 | +72602.90 | 5238307.00 | Lachtal-Bretstein | 31.12.2026 |
| 170/22 (170/22/LB) | M 31 | +71906.30 | 5238252.40 | Lachtal-Bretstein | 31.12.2026 |
| 171/22 (171/22/LB) | M 31 | +74373.60 | 5237883.90 | Lachtal-Bretstein | 31.12.2026 |
| 172/22 (172/22/LB) | M 31 | +73675.70 | 5237840.90 | Lachtal-Bretstein | 31.12.2026 |
| 173/22 (173/22/LB) | M 31 | +72979.00 | 5237703.70 | Lachtal-Bretstein | 31.12.2026 |
| 174/22 (174/22/LB) | M 31 | +72296.50 | 5237626.30 | Lachtal-Bretstein | 31.12.2026 |
| 175/22 (175/22/LB) | M 31 | +75482.50 | 5237332.90 | Lachtal-Bretstein | 31.12.2026 |
| 176/22 (176/22/LB) | M 31 | +74717.10 | 5237330.20 | Lachtal-Bretstein | 31.12.2026 |
| 177/22 (177/22/LB) | M 31 | +74002.50 | 5237248.90 | Lachtal-Bretstein | 31.12.2026 |
| 178/22 (178/22/LB) | M 31 | +73434.10 | 5237137.10 | Lachtal-Bretstein | 31.12.2026 |
| 179/22 (179/22/LB) | M 31 | +72745.30 | 5237000.10 | Lachtal-Bretstein | 31.12.2026 |
| 180/22 (180/22/LB) | M 31 | +75168.80 | 5236749.40 | Lachtal-Bretstein | 31.12.2026 |
| 181/22 (181/22/LB) | M 31 | +75915.90 | 5236693.20 | Lachtal-Bretstein | 31.12.2026 |
| 182/22 (182/22/LB) | M 31 | +74442.30 | 5236656.20 | Lachtal-Bretstein | 31.12.2026 |
| 183/22 (183/22/LB) | M 31 | +73885.90 | 5236556.30 | Lachtal-Bretstein | 31.12.2026 |
| 184/22 (184/22/LB) | M 31 | +75532.10 | 5236116.00 | Lachtal-Bretstein | 31.12.2026 |
| 185/22 (185/22/LB) | M 31 | +74834.20 | 5236073.00 | Lachtal-Bretstein | 31.12.2026 |
| 186/22 (186/22/LB) | M 31 | +76280.10 | 5236072.10 | Lachtal-Bretstein | 31.12.2026 |
| 187/22 (187/22/LB) | M 31 | +74249.10 | 5235923.00 | Lachtal-Bretstein | 31.12.2026 |
| 188/22 (188/22/LB) | M 31 | +76784.10 | 5235505.00 | Lachtal-Bretstein | 31.12.2026 |
| 189/22 (189/22/LB) | M 31 | +76032.70 | 5235498.30 | Lachtal-Bretstein | 31.12.2026 |
| 190/22 (190/22/LB) | M 31 | +75334.80 | 5235459.00 | Lachtal-Bretstein | 31.12.2026 |
| 191/22 (191/22/LB) | M 31 | +74720.40 | 5235331.50 | Lachtal-Bretstein | 31.12.2026 |
| 192/22 (1/22/KL) | M 34 | -101515.20 | 5203391.20 | Klementkogel | 31.12.2026 |
| 193/22 (2/22/KL) | M 34 | -102258.20 | 5203361.10 | Klementkogel | 31.12.2026 |
| 194/22 (3/22/KL) | M 34 | -103008.30 | 5203350.80 | Klementkogel | 31.12.2026 |
| 195/22 (4/22/KL) | M 34 | -101155.70 | 5202787.90 | Klementkogel | 31.12.2026 |
| 196/22 (5/22/KL) | M 34 | -101877.60 | 5202749.10 | Klementkogel | 31.12.2026 |
| 197/22 (6/22/KL) | M 34 | -102569.10 | 5202736.60 | Klementkogel | 31.12.2026 |
| 198/22 (7/22/KL) | M 34 | -101521.20 | 5202165.40 | Klementkogel | 31.12.2026 |
| 199/22 (8/22/KL) | M 34 | -100845.00 | 5202131.70 | Klementkogel | 31.12.2026 |
| 200/22 (9/22/KL) | M 34 | -102967.30 | 5202127.10 | Klementkogel | 31.12.2026 |
| 201/22 (10/22/KL) | M 34 | -102218.10 | 5202114.00 | Klementkogel | 31.12.2026 |
| 202/22 (11/22/KL) | M 34 | -100458.50 | 5201519.60 | Klementkogel | 31.12.2026 |
| 203/22 (12/22/KL) | M 34 | -101195.10 | 5201504.80 | Klementkogel | 31.12.2026 |
| 204/22 (13/22/KL) | M 34 | -102592.90 | 5201503.70 | Klementkogel | 31.12.2026 |
| 205/22 (14/22/KL) | M 34 | -101863.20 | 5201491.30 | Klementkogel | 31.12.2026 |

| Number | Meridian | Y | X | Location | Expire Date |
|-------------------|----------|------------|------------|----------------|-------------|
| 206/22 (15/22/KL) | M 34 | -100874.20 | 5200910.80 | Klementkogel | 31.12.2026 |
| 207/22 (16/22/KL) | M 34 | -102273.40 | 5200874.50 | Klementkogel | 31.12.2026 |
| 208/22 (17/22/KL) | M 34 | -102940.20 | 5200845.40 | Klementkogel | 31.12.2026 |
| 209/22 (18/22/KL) | M 34 | -101572.40 | 5200828.10 | Klementkogel | 31.12.2026 |
| 210/22 (19/22/KL) | M 34 | -100536.40 | 5200300.40 | Klementkogel | 31.12.2026 |
| 211/22 (20/22/KL) | M 34 | -101229.60 | 5200245.00 | Klementkogel | 31.12.2026 |
| 212/22 (21/22/KL) | M 34 | -101976.50 | 5200215.00 | Klementkogel | 31.12.2026 |
| 213/22 (22/22/KL) | M 34 | -102632.90 | 5200205.00 | Klementkogel | 31.12.2026 |
| 214/22 (1/22/WG) | M 34 | -89783.80 | 5193973.80 | Wildbachgraben | 31.12.2026 |
| 215/22 (2/22/WG) | M 34 | -91939.20 | 5193970.60 | Wildbachgraben | 31.12.2026 |
| 216/22 (3/22/WG) | M 34 | -90542.00 | 5193952.10 | Wildbachgraben | 31.12.2026 |
| 217/22 (4/22/WG) | M 34 | -91237.70 | 5193936.00 | Wildbachgraben | 31.12.2026 |
| 218/22 (5/22/WG) | M 34 | -89425.90 | 5193374.60 | Wildbachgraben | 31.12.2026 |
| 219/22 (6/22/WG) | M 34 | -90150.60 | 5193363.40 | Wildbachgraben | 31.12.2026 |
| 220/22 (7/22/WG) | M 34 | -90903.20 | 5193337.50 | Wildbachgraben | 31.12.2026 |
| 221/22 (8/22/WG) | M 34 | -91638.30 | 5193310.90 | Wildbachgraben | 31.12.2026 |
| 222/22 (9/22/WG) | M 34 | -89814.40 | 5192764.70 | Wildbachgraben | 31.12.2026 |
| 223/22 (10/22/WG) | M 34 | -90534.90 | 5192761.10 | Wildbachgraben | 31.12.2026 |
| 224/22 (11/22/WG) | M 34 | -89090.70 | 5192748.90 | Wildbachgraben | 31.12.2026 |
| 225/22 (12/22/WG) | M 34 | -91278.50 | 5192711.50 | Wildbachgraben | 31.12.2026 |
| 226/22 (13/22/WG) | M 34 | -90297.50 | 5192174.20 | Wildbachgraben | 31.12.2026 |
| 227/22 (14/22/WG) | M 34 | -89587.10 | 5192170.50 | Wildbachgraben | 31.12.2026 |
| 228/22 (15/22/WG) | M 34 | -90964.30 | 5192152.70 | Wildbachgraben | 31.12.2026 |
| 229/22 (16/22/WG) | M 34 | -88871.50 | 5192150.90 | Wildbachgraben | 31.12.2026 |
| 230/22 (17/22/WG) | M 34 | -89936.60 | 5191562.90 | Wildbachgraben | 31.12.2026 |
| 231/22 (18/22/WG) | M 34 | -90653.60 | 5191543.60 | Wildbachgraben | 31.12.2026 |
| 232/22 (19/22/WG) | M 34 | -89230.90 | 5191532.10 | Wildbachgraben | 31.12.2026 |
| 233/22 (20/22/WG) | M 34 | -88516.50 | 5191532.00 | Wildbachgraben | 31.12.2026 |
| 234/22 (21/22/WG) | M 34 | -90301.10 | 5190909.30 | Wildbachgraben | 31.12.2026 |
| 235/22 (22/22/WG) | M 34 | -89614.00 | 5190906.40 | Wildbachgraben | 31.12.2026 |
| 236/22 (23/22/WG) | M 34 | -88199.20 | 5190899.10 | Wildbachgraben | 31.12.2026 |
| 237/22 (24/22/WG) | M 34 | -88896.30 | 5190894.80 | Wildbachgraben | 31.12.2026 |
| 238/22 (25/22/WG) | M 34 | -89979.20 | 5190295.60 | Wildbachgraben | 31.12.2026 |
| 239/22 (26/22/WG) | M 34 | -89286.10 | 5190292.60 | Wildbachgraben | 31.12.2026 |
| 240/22 (27/22/WG) | M 34 | -87903.10 | 5190270.90 | Wildbachgraben | 31.12.2026 |
| 241/22 (28/22/WG) | M 34 | -88584.30 | 5190265.80 | Wildbachgraben | 31.12.2026 |
| 242/22 (29/22/WG) | M 34 | -88972.20 | 5189671.40 | Wildbachgraben | 31.12.2026 |
| 243/22 (30/22/WG) | M 34 | -89676.90 | 5189667.40 | Wildbachgraben | 31.12.2026 |
| 244/22 (31/22/WG) | M 34 | -88277.80 | 5189660.50 | Wildbachgraben | 31.12.2026 |
| 245/22 (32/22/WG) | M 34 | -87606.30 | 5189658.30 | Wildbachgraben | 31.12.2026 |

Update on NASDAQ Listing

The Company provides an update of progress on the proposed merger transaction and NASDAQ listing.

On 26 October 2022, European Lithium announced that it has entered into a business combination agreement with Sizzle Acquisition Corp., (NASDAQ: SZZL) (**Sizzle**), a publicly traded special purpose acquisition company, pursuant to which EUR will combine its wholly owned Wolfsberg Lithium Project (**Wolfsberg Project**) with Sizzle via a newly-formed, lithium exploration and development company named “Critical Metals Corp.” which is expected to be listed on NASDAQ under the symbol “ CRML” (**Transaction**).

On 23 December 2022, the Company advised that the Form F-4 Registration Statement of Critical Metals Corp. (**F-4 Registration Statement**) had been filed with the U.S. SEC in connection with the Transaction. Since this initial filing, the Company has lodged F-4 Amendment No 1 with the SEC on 14 February 2023, F-4 Amendment No 2 with the SEC on 30 March 2023 and most recently F-4 Amendment No 3 with the SEC on 5 May 2023. The Company is currently working through comments received from the SEC and aiming to lodge F-4 Amendment NO 4 in the near future.

European Lithium shareholders approved the Transaction on 20 January 2023. On final approval of the F-4 from the SEC the Sizzle Board will convene a shareholding meeting for purposes of, among other things, approving the Transaction.

The Transaction is progressing through the approval process and remains subject to SEC and Sizzle shareholder approval as outlined above.

Upon the closing of the Transaction, EUR will be issued US\$750 million worth of ordinary shares in CRML.

European Lithium Post NASDAQ Listing

Following completion of the proposed merger transaction and NASDAQ listing, the Company will have an interest in the following projects and investments:

- CRML – As outlined above, the Company will be issued US\$750million worth of ordinary shares in CRML upon closing of the Transaction.
- Listed Investments – The Company holds:
 - 1,180,256,849 shares (representing a 11.5% interest) in Cyclone Metals Ltd (ASX: CLE). CLE has recently acquired 100% of the Block 103 magnetite iron ore project located in the Labrador trough region of Canada.
 - 15,000,000 shares in Cufe Ltd (ASX: CUF).
- Unlisted Investments – European Lithium holds a 7.5% equity interest in Tanbreez Mining Greenland A/S, which holds an exploitation permit for rare earths in Greenland.
- Exploration Assets – European Lithium has an interest in:
 - Austrian Lithium Project – Acquisition of 100% of the rights, title and interest in the Bretstein-Lachtal, Klementkogel and Wildbachgraben projects as outlined in this announcement.
 - E47/4144 – On 23 September 2020, the Company announced that it had secured tenement E47/4144 via ballot under the WA Mining Act. E47/4144 is progressing through the WA Mining Act regulatory application process. The Company is continuing discussions with a stakeholder and remaining objector to negotiate access with respect to areas of existing or intended infrastructure.
 - John Wally Resources Pty Ltd (**John Wally**) – The Company has a 50% interest in John Wally which has been granted tenements E47/4534 and E47/4532. John Wally has applied for a number of other tenements in Western Australia which are pending.

- Ukraine Projects - On 28 February 2023, the Company announced that it had renegotiated the terms under which EUR will acquire European Lithium Ukraine LLC (European Lithium Ukraine), a Ukraine incorporated company that is applying (through either court proceedings, public auction and/or production sharing agreement with the Ukraine Government) for 20-year special permits for the extraction and production of lithium at the Shevchenkivske Project and Dobra Project in Ukraine. On 28 February 2023, the Company announced the end date to complete the acquisition has been extended to 2 November 2025.

In addition to the above, the Company continues to review project opportunities in the mineral exploration area as part of its growth strategy.

This announcement is intended to lift the trading halt requested on 20 June 2023. This announcement has been approved for release on ASX by the Board of Directors.

Yours faithfully
European Lithium Limited

–END–

COMPETENT PERSON

The information in this report as it relates to exploration results and geology was compiled by Mr Geoff Balfe and Mr Kersten Kuehn who are Members of the Australasian Institute of Mining and Metallurgy. Mr Balfe is a Certified Professional and Mr Kuehn is a licensed Professional Geologist registered with the European Federation of Geologists. Both Mr Balfe and Mr Kuehn have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe and Mr Kuehn consent to the inclusion in this report of matters based on the information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|------------------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> | <ul style="list-style-type: none"> • Sampling of surface rock outcrop has been carried out by Richmond Minerals and by European Minerals Ltd during recent Due Diligence. <ul style="list-style-type: none"> ○ Grab Sampling – where outcrop is limited, a 2.0 kg rock sample is collected from the outcrop. This type of sampling may be highly selective. All samples were photographed in the field and weighed by the laboratory. ○ Float Sampling – where there is only float of rock particles then a 1.0 to 2.0 kg sample is taken by compositing as many small chips as possible. • Spodumene is known to be present in the pegmatite bodies and grain size may exceed 10cms, with large equant crystals of spodumene. Therefore sample size is maintained as >2.0kg in order to minimize bias caused by coarse mineral particles. |
| Drilling techniques | <ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> | <ul style="list-style-type: none"> • No drilling has been undertaken |
| Drill sample recovery | <ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> | <ul style="list-style-type: none"> • N/A. |
| Logging | <ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or</i> | <ul style="list-style-type: none"> • The Due Diligence samples were geologically logged for important properties including rock type, mineralogy, host rock lithology and structural information. • Sampling by European Minerals was based on a minimum sample size of 2.0kg and all samples are logged for lithology and geological |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | <ul style="list-style-type: none"> <i>costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> | <ul style="list-style-type: none"> setting. Sampling is either by grab sampling or float sampling. Only channel sampling can be considered to be quantitative; the other methods are qualitative All of the Due Diligence samples have been photographed. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <ul style="list-style-type: none"> For European Minerals Due Diligence samples: Crusher/rotary splitter. Crush to 70 % passing 2mm, rotary split off 250g, pulverise split to 85% passing 75 microns In consultation with the laboratory it was determined to carry out a sample preparation and analytical procedure that is most appropriate for coarse grained spodumene, with lithium being the primary metal of interest. No duplicate sampling has been carried out. The laboratory regularly carries out repeat assays of high lithium samples and agreement with original assays has been acceptable. The selected sample mass of >2.0kg is considered appropriate for the grain size of the material being sampled. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> The Due Diligence samples and the previous Richmond Minerals samples were submitted to an ISO certified laboratory (ALS Chemex in Loughrea, Ireland) for analysis of lithium by four-acid digest and ICP-AES finish. The method is considered to be a total digestion. The detection range is from: 0.005% to 10% Li and is suitable for ore-grade determination; Li specific CRM's are added by the laboratory. MP is +/- 5%. The analytical method and procedure were as recommended by the laboratory for ore-grade sample determination. As this is early-stage exploration with a wide variation in sample results the Company has not inserted control samples in the regular stream of rock samples. This is considered appropriate for early stage exploration. The laboratory inserts a range of standard samples in the sample stream the results of which are reported to the Company. The laboratory uses a series of control samples to calibrate the ICP |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | | AES machine. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> Mineralised sample locations identified by Richmond Minerals were visited by the Competent Person and were resampled as part of Due Diligence exercise. Primary data for the Due Diligence samples was recorded on site and entered into the appropriate database. No adjustments have been made to the reported assay results. |
| Location of data points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> Due Diligence samples were located using a GPS unit and are considered accurate to +/- 5m. The grid system used was UTM WGS 84 Zone 33 Gauss-Kruger. The project area has significant relief with topographic control provided by the GPS and government topographic maps. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. | <ul style="list-style-type: none"> As this is early-stage exploration sample density is controlled by the frequency of outcrop. The results as reported have not been averaged or composited. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | <ul style="list-style-type: none"> Sampling is preferentially across the strike or trend of mineralized outcrops |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> At all times samples were in the custody and control of the Competent Person until delivery to the laboratory where samples were held in a secure enclosure pending processing. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> None undertaken at this stage. |

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> | <p>2743718 Ontario Inc., a wholly owned subsidiary of Richmond Minerals Inc, holds a 100% interest in 245 exploration concessions ("Freischürfe"). These concessions are valid to December 2026 and renewable for additional 5-year terms following demonstration that exploration work has been undertaken.</p> <p>The concessions are in full force, kept in good standing and free from any liability to forfeiture or non-renewal in accordance with the "Bundesgesetz über mineralische Rohstoffe - Mineralrohstoffgesetz (MinroG) - BGBl. I Nr. 38/1999 (the "Mining Act")</p> <p>The reviewed Bretstein-Lachtal concession is part of this concession package and includes 191 concessions, covering 89.2 km².</p> <p>The northern and western parts of Bretstein property are covered by a Bird Protection Area (VS "Niedere Tauern" and the Landscape Protection Areas LS 12 "Wölzer Tauern" and LS 13 "Rottenmanner-, Triebener Tauern und Seckauer Alpen").</p> <p>The concession is in good standing with no known impediment to the project.</p> |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> | <p>Acquisition of the exploration Licences by Richmond Minerals" - TSX-V News Release 13th September 2022 "Richmond Minerals Samples High Grade Lithium at the Bretstein Project, Central Austria" - TSX-V Announcement 17th November 2022.</p> |

| Criteria | JORC Code explanation | Commentary |
|----------|-----------------------|--|
| | | <p>Reconnaissance Field Work by Richmond Minerals in Summer 2022.</p> |
| | | <p>“European Lithium to acquire Austrian Lithium Projects” ASX Announcement 27 March 2023.</p> |
| | | <p>Selected scientific work by: Heritsch, H. (1984): Die Bildungsbedingungen des Spodumenpegmatites vom Steinbruch Gupper, Koralpe, bei Deutschlandsberg, Weststeiermark. Mitt. naturwiss. Ver. Steiermark 114, 47-56.</p> |
| | | <p>Knoll T., Huet B., Schuster R., Mali H., Ntaflos T. & Hauzenberger C. (2023): Lithium pegmatite of anatectic origin – A case study from the Austroalpine Unit Pegmatite Province (Eastern European Alps): Geological data and geochemical modelling -Ore Geology Reviews 154</p> |
| | | <p>Mali, H. (2004): Die Spodumenpegmatite von Bretstein und Pusterwald (Wölzer Tauern, Steiermark). Joanea Mineralogie 2, 5-53. Moser, B., Postl, W. & Walter, F. (1987): Ein Beryll und Spodumen führender Pegmatit vom Klementkogel, nördliche Koralpe, Steiermark. Mitteilungen der Abteilung für Mineralogie am Landesmuseum Joanneum, 55, 21-25.</p> |
| | | <p>Postl & Bojar (2015): 1959) Graphit, Magnetit und Triphylin-Lithiophililit aus dem ehemaligen Steinbruch Gupper im Wildbachgraben bei Deutschlandsberg, Koralpe, Steiermark. S.273-274, in: Neue Mineralfunde aus Österreich LXIV. Carinthia II, 205./125.: 207-280.</p> |

| Criteria | JORC Code explanation | Commentary |
|---------------------------------|--|---|
| Geology | <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> | <p>Mineral occurrences are hosted by the Rappold complex, also known as “mica schist-marble complex” consisting of garnet mica schists, amphibolites, and marbles which is the main pegmatite bearing unit. Age dating of garnets from pegmatites indicates a Sm-Nd age of 264 ± 5 Ma (see SCHUSTER R., SCHARBERT S., ABART R. & FRANK W. (2001): Permo-Triassic extension and related HT/LP metamorphism in the Austroalpine – Southalpine realm. – Mitteilungen der Gesellschaft der Geologie- und Bergbaustudenten in Österreich 44, 111–141.</p> <p>The pegmatites form veins and lenses within the host rock.</p> |
| Drill hole Information | <ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> | <ul style="list-style-type: none"> • No drilling has been done. |
| Data aggregation methods | <ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> • No weighting or averaging techniques have been applied to the sample assay results. • Li assays have been converted to Li₂O% by multiplying Li% by 2.15. |
| Relationship between | <ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> | <ul style="list-style-type: none"> • No drilling intercepts are reported. |

| Criteria | JORC Code explanation | Commentary |
|--|---|--|
| <i>mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | |
| <i>Diagrams</i> | <ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | <ul style="list-style-type: none"> The Company has released various maps and figures in the subject ASX announcement showing the sample results and geology. |
| <i>Balanced reporting</i> | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> All known analytical results for lithium have been reported. The results for other metals will only be reported if they are considered to be of potential economic interest. |
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> No information is available on metallurgy, ground water, bulk density or rock stability. |
| <i>Further work</i> | <ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> The Company has provided an update on its plans in the body of this ASX report. |

Section 3 Estimation and Reporting of Mineral Resources – None Undertaken



ABOUT EUROPEAN LITHIUM

European Lithium is a listed (ASX: **EUR**) (FRA: PF8) (OCT: EULIF) mining exploration and development company focusing on its wholly owned Wolfsberg Lithium Project in Austria. We aim to be the first and largest local lithium supplier into an integrated European battery supply chain.

POWERING THE FUTURE

The green energy transition has created a need to secure lithium supply, a key component in the dominate Li-ion battery space and satisfy growing Global and European demand. European Lithium's projects are in the heart of Europe's burgeoning battery manufacturing industry and the transformation of traditional transportation to electrified mobility.

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