

ASX ANNOUNCEMENT

30 October 2025

QUARTERLY REPORT

Quarter ended 30 September 2025



31 October 2025

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2025

The Board of European Lithium Limited (ASX: **EUR**, FRA: **PF8**, OTC: **EULIF**) (**European Lithium** or the **Company**) is pleased to present its Activities Report and Appendix 5B for the three months ending 30 September 2025.

SUMMARY OF KEY UPDATES

- Sale of 1m CRML shares during the quarter raising funds of A\$5.2m for EUR
- Exceptional 2010 high-grade Gallium Oxide 80ppm to 140ppm & REE 0.32% TO 0.89% with 27% heavy REE Tanbreez diamond drilling results
- Outstanding Tanbreez high grade 2024 diamond drill results REE 0.48% to 0.55% with 27% heavy REE
- Consistent Tanbreez high grade 2024 diamond drill results REE 0.4% to 0.42% and 26% heavy REE
- Tanbreez completes 2,500m Resource Upgrade Diamond Drilling
- Irish Lithium exploration crews mobilized with geochemical and mapping surveys under way
- Completion of the planning and technical layout of the energy supply corridor at the Wolfsberg Project

Subsequent to the quarter end:

- Additional 9,880,303 CRML shares to raise funds of approximately A\$183m
- The combined European Lithium and CRML current cash position at the date of this announcement is approximately A\$325m (comprising EUR of \$195.5m and CRML of \$129.5m)
- CRML closing price on 29 October 2025 was \$US11.59 per share reflecting a value for EUR shareholders of US\$614,691,155 (A\$946,624,379)
- EUR announcement on-market share buy back
- Additional Diamond drilling undertaken to add to 2,500m resource drilling Tanbreez
- CRML amends the agreement to acquire a controlling interest in the Tanbreez Project
- CRML executes a letter of intent for an offtake agreement with Ucore Rare Metals

EXPLORATION AND DEVELOPMENT ACTIVITIES

European Lithium

Austrian Lithium Projects

The Company's Bretstein-Lachtal Project, Klementkogel Project, and the Wildbachgraben Project (together the **Austrian Lithium Projects**) consist of 245 exploration licenses covering a total area of 114.6 km² and are located approximately 80 km from CRML's Wolfsberg Lithium Project (**Wolfsberg Project**) (refer to Figure 1). The licenses cover ground that is considered prospective for lithium occurrences in the Styria mining district of Austria.



Figure 1 Austrian Lithium Projects location

The exploration area shows a geology similar to the Wolfsberg Project, dominated by Permian pegmatites within highly metamorphosed Palaeozoic rock. Host rock of known pegmatite veins and lenses are marble and gneiss to mica schist. Due diligence mapping has revealed multiple spodumene-bearing pegmatite bodies with Li₂O contents up to 3.98% (refer to ASX announcement 21 June 2023).

As of the date of this announcement, the most promising areas with spodumene-pegmatites are:

- Quarry – Ebner
- Gruber Hirnkogel – Pusterwald
- Keckgraben
- Scharnitzalm

A detailed lithological and structural mapping program has been completed near Quarry Ebner within the Bretstein-Lachtal area. The Company has identified a prospective spodumene-bearing pegmatite vein, and 3 drill holes have been planned for future exploration. The total length of the planned drill holes is approximately 220m.

Additional mapping is planned around the areas of Gruber Hirnkogel, Keckgraben, and Scharnitzalm, together with stream sampling. The geochemical composition of a stream sample reflects the geology within the catchment area where the sample has been collected. The management team expects to identify additional target areas based on the sampling results.

According to Mali (2004), the area of Mitterspiel is promising, and the Company has planned to undertake overview mapping in spring.

All stakeholder engagement and fieldwork follow the strict ESG guidelines of the Company.

Irish Lithium Project

On 25 November 2024, the Company announced the completion of the acquisition of the Leinster Lithium Project in Ireland from LRH Resources Limited (**LRH Resources**), a subsidiary of Technology Metals plc (**AIM: TM1**) which holds 100% of the rights, title, and interest in the Leinster Lithium Project in an all-script transaction (**Leinster Project**).

The Leinster Project license holdings are located within, or along, the important regional tectonic structure termed the East Carlow Deformation Zone, which is interpreted to control the emplacement of most of the existing LCT pegmatite occurrences within the Leinster Granite Massif (refer to Figure 2).

The Leinster Project is at the exploration stage and during the quarter, the Company approved an extensive exploration budget and mobilised a 3-member field crew to commence work on the geological exploration surveys with the aim of confirming priority targets.

Exploration

Following the completion of desktop reviews utilizing structural and remote sensing studies to focus on several major structural corridors across the blocks, on ground field work is now underway over the Southern Block Licences.

The exploration programs includes a reconnaissance geochemistry, geophysical with a targeted sampling program and mapping with targets generated for potential drilling proposals in the new year.



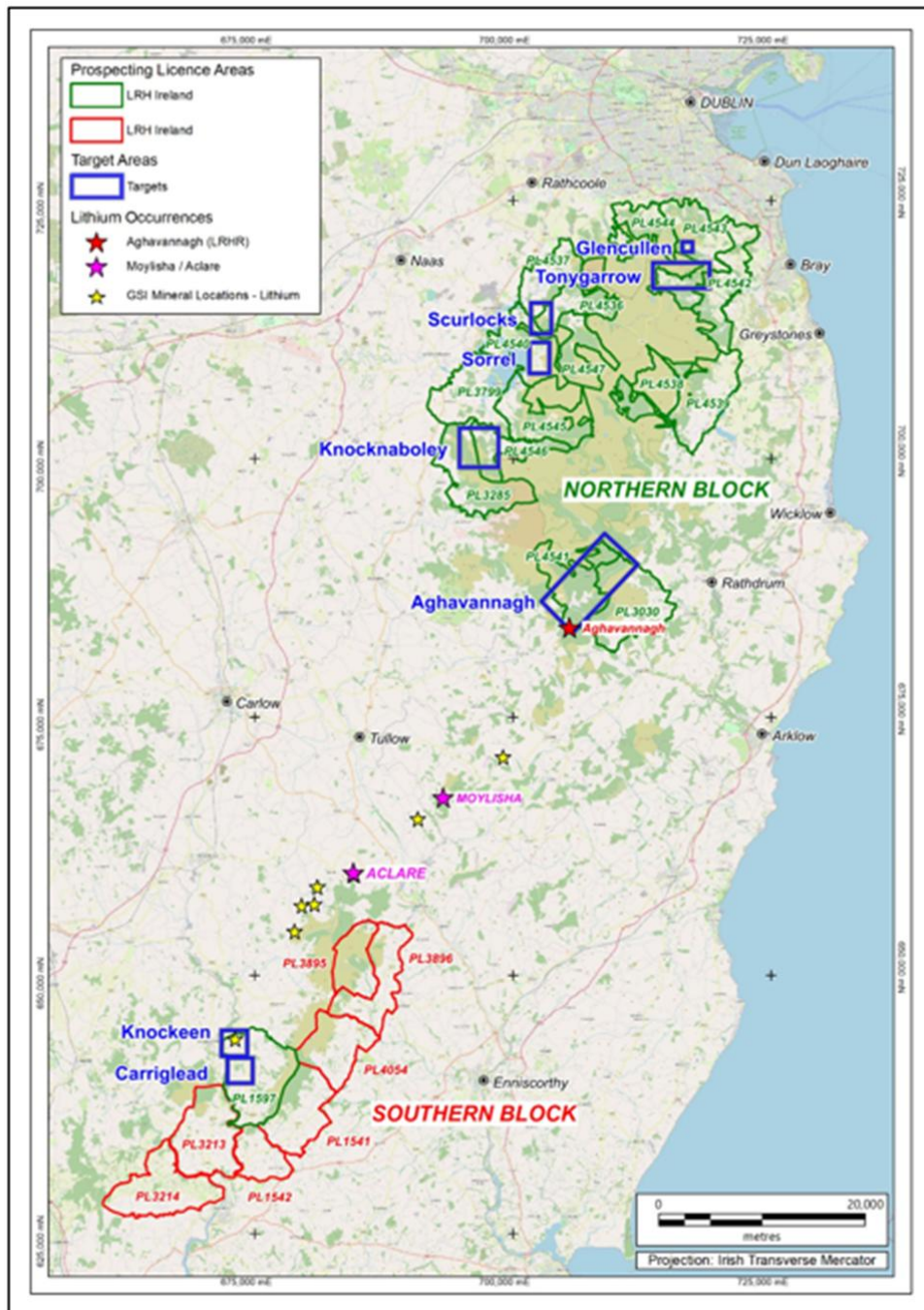


Figure 2 License holding and Geological overview within the Leinster Massif

Australia

E47/4144

E47/4144 is progressing through the WA Mining Act regulatory application process. Objections with stakeholders have now been resolved and withdrawn.

E47/4532

A field reconnaissance trip was completed during the quarter to assess various targets in the field for future exploration programs.

Ukraine

Dobra Project

The Company's wholly owned subsidiary European Lithium Ukraine LLC 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. The Shevchenko Project is located in Russian-occupied territory. The public auction process in respect to the Dobra project is expected to occur in the middle of December 2025.

During the quarter, the Company did not conduct desktop or fieldwork on these assets and continues to monitor closely the conflict in Ukraine and will continue to assess when it will become safe to commence in-country exploration activities at the larger Dobra asset in the West of the country.

Critical Metals Corp

The Company holds approximately 53,036,338 ordinary shares in Critical Metals Corp (**Critical Metals** or **CRML**), a NASDAQ listed company following the completion of a business combination transaction in 2024. As of 29 October 2025, based on the closing share price of Critical Metals being US\$11.59 per share, the Company's current investment in Critical Metals is valued at US\$614,691,155 (A\$946,624,379) which equates to \$0.60 per EUR share noting that this valuation is subject to fluctuation in the share price of Critical Metals.

The Tanbreez Greenland Rare Earth Mine (the **Tanbreez Project**) is Critical Metals flagship asset. Another key asset of CRML is the Wolfsberg Lithium Project (**Wolfsberg Project**).

In addition, and as part of Critical Metals business strategy, CRML also intends to seek to acquire assets and operations that are strategic and complementary to their existing operations. This may include acquisitions or investments in complementary companies, assets, mines, products, or technologies, including in other rare earth elements and minerals.

For more information, please visit <https://criticalmetalscorp.com>.

Greenland

Tanbreez Rare Earth Project

On 11 June 2024, the Company announced that Critical Metals had signed a binding head of agreement to acquire in three stages a 92.5% controlling interest in the Tanbreez Project from Rimbal Pty Ltd (**Rimbal**), a company controlled by geologist Gregory Barnes, which was the registered holder of 92.5% of the issued capital in Tanbreez Mining Greenland A/S. European Lithium has a 7.5% equity interest in the Tanbreez Project.

The Tanbreez Project is expected to possess high levels of heavy rare earth elements (HREE), which carry a much higher value than light rare earth elements. In an industry where competitors primarily target light rare earth elements (LREE), the Tanbreez Project is believed to be unique not only due to its significant size but also because of its HREE asset mix.

The Tanbreez Project, located in southern Greenland near the town of Qaqortoq, represents one of the world's most significant rare earth element deposits. The Tanbreez Project is held under Exploitation License MIN 2020-54, issued by the Government of Greenland, granted in 2020 for 30 years. The License covers 18 square kilometres within the geologically rich Ilímaussaq intrusive complex.

The deposit is within the geologically rich Ilímaussaq intrusive complex, and the mineralization is hosted in the distinctive **kakortokite** rock formation, notable for its high concentrations of **zirconium (Zr)**, **niobium (Nb)**, **tantalum (Ta)**, hafnium (Hf), gallium (Ga) and a blend of **light and heavy** rare earth elements (**REE**), particularly within the mineral **eudialyte**. Unlike many global REE deposits, Tanbreez is characterized by very low levels of radioactive elements such as uranium and thorium, which provides a significant environmental and regulatory advantage.

Outstanding Historical and New 2024 Drilling Results

On 5 August 2025, the Company announced exceptional REE drilling results from the 2010 diamond drilling program conducted over the Hill Deposit at the Tanbreez Project. The drilling program consisted of 10 NQ Diamond Drill Holes that contained a weighted average of 0.58% TREO with 24.9% HREO and 112ppm Gallium Oxide.

This was a significant result as it represents a higher-grade average than previously expected, see *table 1*.

Hole ID	From	To	Interval (m)	Total Depth	TREO%	HREO%	Ga ₂ O ₃ (ppm)	HfO ₂ (ppm)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)	Th (ppm)	U (ppm)	ZrO ₂ (%)
10-D02	0.00	2.00	2.00	30.00	0.32%	28.44%	89	215	958	60	17	9	1.21
10-D05	0.00	7.40	7.40	30.00	0.80%	27.29%	104	543	2153	143	42	22	3.04
10-D07	0.00	11.00	11.00	30.00	0.59%	24.30%	113	379	1661	101	38	17	2.12
10-D09	0.00	11.70	11.70	30.00	0.51%	22.64%	115	318	1405	84	37	16	1.74
10-D12	0.00	2.00	2.00	30.00	0.29%	25.39%	116	184	894	56	31	13	1.01
10-D14	0.00	8.40	8.40	30.00	0.52%	23.67%	116	372	1524	98	32	15	2.07
10-D16	0.00	10.00	10.00	30.00	0.54%	24.31%	111	366	1441	90	36	17	1.98
10-D18	0.00	28.00	28.00	30.00	0.52%	24.76%	114	342	1431	85	42	18	1.80
10-D22	0.00	5.60	5.60	30.00	0.89%	27.89%	114	654	2441	155	28	19	3.43
10-D24	0.00	4.50	4.50	30.00	0.78%	27.43%	106	552	2154	131	36	18	2.86
Weighted Average			90.60		0.58%	24.91%	112	389	1,600	99	37	17	2.10

Table 1 Drill assay results from the 2010 geotechnical – geochemical diamond drill holes in the upper Hill Deposit. Weighted averages were calculated by length × assay / total length per interval, as stated.

On 20 August 2025 the Company announced outstanding 2024 high grade diamond drill results from the Fjord Deposit with a range of 0.48% to 0.55% TREO with 27% HREO from diamond drill holes

A2-24, B-24 and C-24 . The Gallium Oxide ranged from 90ppm to 100ppm providing consistent and additional averages for drill holes reported from 2024 and 2010 drilling results during the Quarter.

On 4 September 2025 the Company reported additional 2024 diamond drilling results from the Fjord deposit with TREO ranging 0.40% to 0.42% with 26% heavy rare earths. Diamond Holes D-24, E-24 and F-24 results compared consistently with the REE results reported on 20 August 2025 from the Fjord deposit (see table 2).

Hole ID	Depth From	Depth To	Interval	TREO%	HREO%	ZrO2 %	Ta ₂ O ₅ ppm	Nb ₂ O ₅ ppm	Ga ₂ O ₅ ppm
A1-24	0.00	40.00	40.00	0.48	0.13	1.86	134	1513	103
A2-24	0.00	41.00	41.00	0.51	0.14	1.96	145	1685	96
B-24	0.00	58.00	58.00	0.49	0.13	1.99	144	1651	101
C-24	0.00	65.00	65.00	0.54	0.14	1.98	156	1741	89
D-24	1.00	63.00	62.00	0.42	0.11	1.58	112	1344	99
E-24	1.00	62.30	61.30	0.40	0.11	1.57	105	1336	93
F-24	0.00	72.00	72.00	0.40	0.10	1.57	103	1256	93

Table 2- 2024 Drill Hole Assay results summary to date 2024 diamond drill hole program in the Fjord Area. Assay results are reported for drill holes D, E and F. A1, A2, B and C were reported on 22 August 2025. Remaining assay results for holes G to Z will be reported late August and September 2025.

During the Quarter, all remaining 2024 diamond drill core samples were processed in Greenland and airfreighted to ALS Geochemistry in Perth for ICP Fusion analysis for REE, HREE and associated metal oxides and assay results are expected to be published in November 2025.





Figure 3 - 2025 drill hole DDH 25-14 August 2025



Figure 4 Tanbreez Core Shed and Geologists Dr Hans Schonwandt, Greg Barnes, Ole Christianson, George Karageorge discussing core processing procedures August 2025

The Mineral Resource Estimate for Tanbreez at the Fjord and Hill Deposits

The Company recently announced its JORC 2012 Maiden Mineral Resource Estimate (MRE) for the Tanbreez Project of 45MT Eudialyte containing 0.38% TREO including 27% contained HREO plus rare metal oxides (see ASX Announcement 13 March 2025, 29 May 2025 and Table 3 and 4).

The MRE is classified as Indicated and Inferred Resources under the JORC Code 2012 and have been determined by drill density and number of drillholes, and samples utilized in grade estimation. A recent addendum to the Eudialyte component added information on the by-products, 182 million tonnes combined for Feldspar and Arfvedsonite respectively.

The MRE for Inferred and Indicated grade and tonnes is summarized for Eudialyte, Feldspar and Arfvedsonite composition in Tables 3 and 4.

Eudialyte concentrate will be prepared in Greenland and exported to the USA or Europe for further processing. Feldspar and Arfvedsonite from the Tanbreez Project deposit will be processed in Greenland to form a concentrate for industrial applications and further processing will be required to meet offtake standards.

TANBREEZ PROJECT	Million Tonnes	TREO %	ZrO ₂ %	Nb ₂ O ₅ %
TANBREEZ HILL				
Eudialyte				
Indicated Resource				
Upper	3.20	0.47%	1.72%	0.14%
Lower	13.46	0.30%	1.11%	0.11%
Total	16.66	0.33%	1.22%	0.12%
Inferred Resource				
Upper	0.93	0.40%	1.48%	0.13%
Lower	4.72	0.28%	1.04%	0.10%
Total	5.65	0.30%	1.11%	0.11%
FJORD DEPOSIT				
Eudialyte				
Indicated Resource	8.76	0.44%	1.63%	0.17%
Inferred Resource	13.80	0.42%	1.55%	0.16%
Total	22.56	0.43%	1.58%	0.16%
Eudialyte Total				
Indicated Resource	25.42	0.37%	1.37%	0.13%
Inferred Resource	19.45	0.39%	1.42%	0.15%
Total	44.87	0.38%	1.39%	0.14%

Table 3 - MRE eudialyte component

TANBREEZ PROJECT		Industrial Mineral Components	
TANBREEZ HILL			
Feldspar			
Indicated Resource	33.00	Mtonnes	
Inferred Resource	11.00	Mtonnes	
Arfvedsonite			
Indicated Resource	33.00	Mtonnes	
Inferred Resource	11.00	Mtonnes	
FJORD DEPOSIT			
Feldspar			
Indicated Resource	18.00	Mtonnes	
Inferred Resource	28.00	Mtonnes	
Arfvedsonite			
Indicated Resource	18.00	Mtonnes	
Inferred Resource	28.00	Mtonnes	

Table 4 - MRE details for feldspar and arfvedsonite



Figure 5 - The layered Ilimaussaq intrusion, host of the Tanbreez Project hosted by the kakortokite in the centered and Fjord and Hill Zone 45MT MRE Deposits with respective Inferred and Indicated minerals for Eudialyte resource estimates.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Company's previous estimation of the feldspar and arfvedsonite resources in this announcement and that all material assumptions and technical parameters underpinning the estimates continues to apply and have not materially changed.

The 2025 Mineral Resource Upgrade Drilling Program

The Company announced on 24 June 2025 that CRML had executed a US\$2.0M diamond drill hole contract designed to increasing the existing MRE over the Fjord Eudialyte Deposit which presently has an Indicated Resource of 8.76MT and an Inferred Resource of 13.8MT totaling 22.56MT (ASX Announcement 13 March 2025 and 29 May 2025).

On 30 September 2025 the Company increased the value of the diamond drilling contract from US\$2.0m to US\$3.0m which added additional metres to both resource and reconnaissance drill targets.

The resource drilling completed during the quarter focused on testing extensions for the current Fjord Eudialyte Deposit to the Northeast and Southwest of the existing maiden mineral resource estimate.

The extended reconnaissance diamond drilling program continued into October 2025 with an update to the market expected in the December 2025 quarter.

The 2024 confirmation drilling results will be completed and reported in November 2025.

The 2025 resource upgrade drilling program sample process commenced during the Quarter in Greenland. Samples were airfreighted to ALS Geochemistry laboratories in Australia where they are progressing well ahead of expectations.

All of the data and results from both drill programs are being collated by independent resource and data consultants Core Geoscience and GCS Resource Consultants.

The Company expects to publish an upgraded resource statement in Q1 or Q2 2026 if assay results are successful.



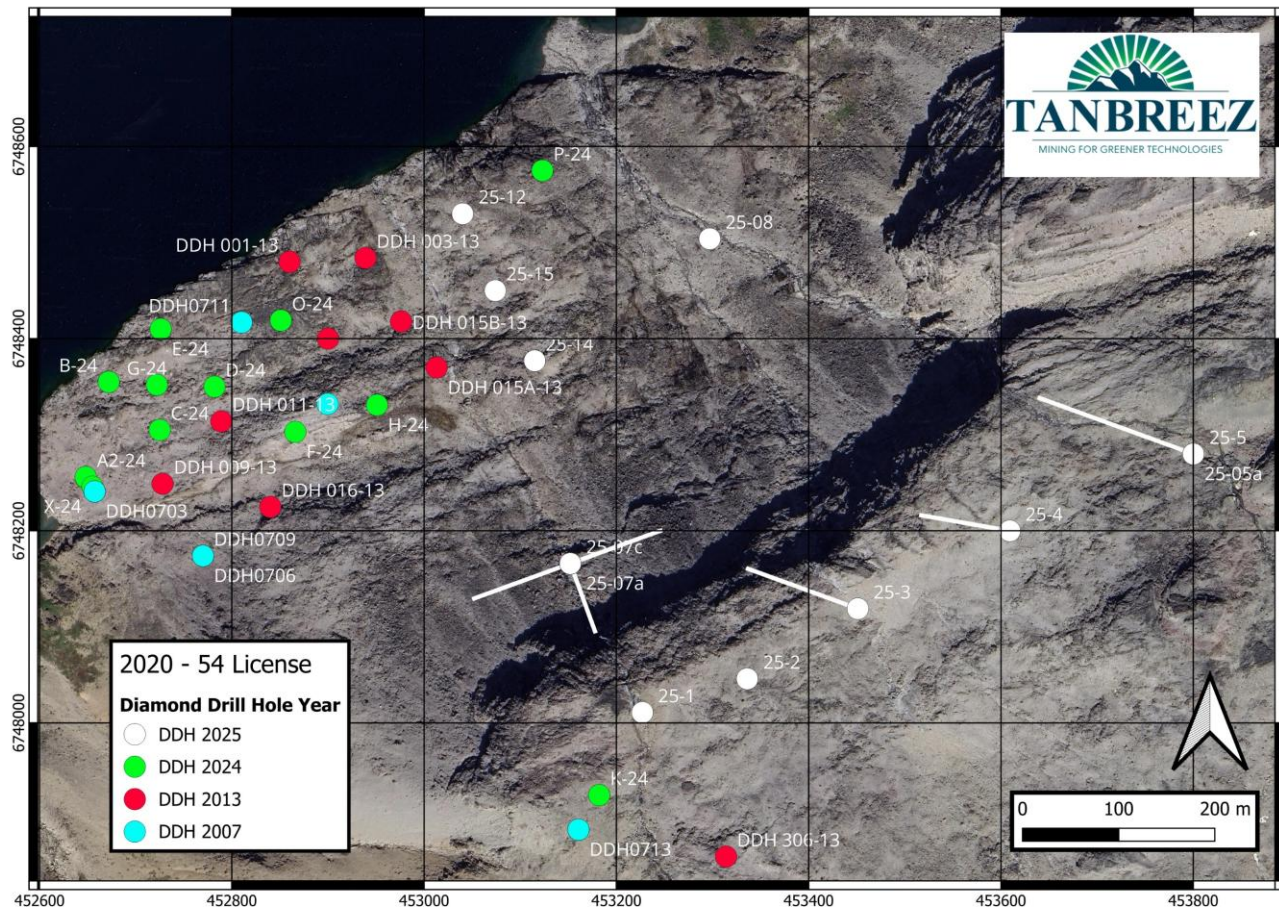


Figure 6 - drill hole collar map with 2024 collar positions in green, 2013 collar positions in red and 2025 drill collars in white with star bursts awaiting drilling. Drill Holes 24-DD03-AS and 24-DD15-Y and D25-5A, D25-9 are sanitisation ,stratigraphic and regional exploration holes and will be reported separately

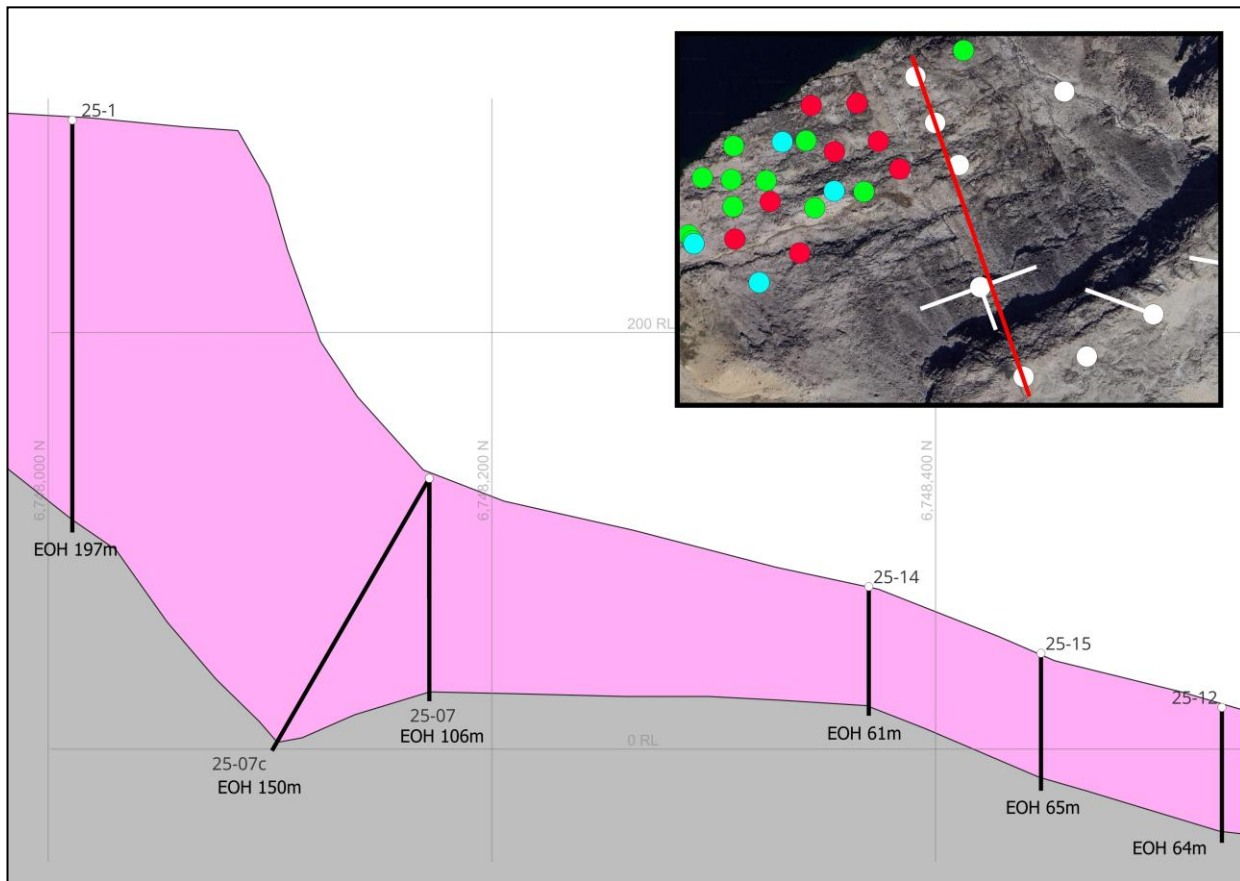


Figure 7 - 2025 Diamond Drill hole Section showing Fjord drill traces with DDH 25-1 drilled to 297m in Kakortokite (pink) terminated in the basal Tephry (grey) and lower Fjord D 25-12, D 25-15 and DDH 25-14, and D25-7, 25-7, D25-7C completed by 29 August 2025 and Table 3.

Austria

Wolfsberg Project

At the end of Q4/2024, the Wolfsberg Project had received the decree concerning the pre-assessment of the complex final environmental approval process. This decree stipulates that the Wolfsberg Project is not subject to a full-scale environmental approval process, which fast-tracks the transition from exploration into mining operation from the environmental perspective. The Wolfsberg Project has a binding long term supply agreement (**LTA**) with top tier European auto manufacturer BMW AG for the offtake of battery grade lithium hydroxide (refer ASX Announcement 21 December 2022 and 6 June 2024).

The Wolfsberg Project has completed, with the local energy supplier KELAG, the planning and technical layout of the energy supply corridor from the nearby municipality of Frantschach St Gertraud to the mine and concentrator site at the Weinebene. It is expected to commence building of the energy corridor in H1/2025 (dependant on KELAG). This is considered a significant milestone of the Company and represents the official project development in several stages from exploration towards operational readiness.

Critical Metals continues to advance discussions for project financing for the Wolfsberg Project, as it approaches a build decision.

Joint Venture with Obeikan Investment Group

On 2 June 2023, European Lithium announced the execution of a binding term sheet with Obeikan Investment Group (**Obeikan**) to build and operate a hydroxide plant in Saudi Arabia (**JV Term Sheet**). The 50%/50% Joint Venture (**JV**) will be geared towards developing, constructing and commissioning a lithium hydroxide processing plant, and operating the plant for the conversion of lithium spodumene concentrate from the Wolfsberg Project.

Under the terms of the JV Term Sheet, European Lithium agreed to procure the assignment of its rights and obligations under the JV Term Sheet to Critical Metals or one of its wholly owned subsidiaries, subject to approval by the CRML Board.

On 4 July 2024, the Company announced that Obeikan has agreed to a deed of assignment and entered into the shareholder agreement for the development and operation of the plant. On 9 July 2024, Critical Metals announced that it had executed the deed of assignment and shareholder agreement and as such both agreements are now binding on all parties.

The JV has appointed Hatch Ltd., a leading global engineering firm, to commence design work on a lithium refinery in Saudi Arabia, which is expected to produce up to 20,000 metric tonnes of battery-grade lithium hydroxide.

CORPORATE MATTERS

Sale of CRML Shares

On 9 July 2025 and 24 July 2025, the Company announced that in an off-market transaction that it had sold 1,000,000 shares in CRML to a US institutional investor with 500,000 shares being sold at US\$3.25 per share and 500,000 shares being sold at US\$3.60 per share to raise funds of US\$3.425m (approximately A\$5.2m) net proceeds to EUR.

Subsequent to the quarter end, on 7 October 2025, 11 October 2025 and 15 October 2025, the Company announced that it had sold a total of 9,880,303 shares in CRML with 3,000,000 shares being sold at US\$7.00 per share, a total of 3,850,000 shares sold at US\$13.00 per share and a total of 3,030,303 shares being sold at US\$16.50 per share to raise total funds of US\$121.05m (approximately A\$182.85m) net proceeds to EUR.

As at the date of this announcement, the combined European Lithium and CRML current cash position at the date of this announcement is approximately A\$325m (comprising EUR of \$195.5m and CRML of \$129.5m).

General Meeting

On 4 August 2025, the Company held a general meeting of shareholders (**GM**). All resolutions were carried at the GM.

Other Investments

As at the date of this announcement, the Company holds the following listed investments:

- 94,051,543 shares (representing an 8.50% interest) in Cyclone Metals Ltd (ASX: CLE) which are worth approximately \$5,079k based on the closing share price on 30 October 2025. CLE's flagship Iron Bear magnetite iron ore project (**Iron Bear Project**) is located in the Labrador trough region of Canada.
- 358,097,603 shares (representing a 19.10% interest) in Moab Minerals Limited (ASX: MOM) which are worth approximately \$716k based on the closing share price on 30 October 2025. MOM is an exploration and project development company with a portfolio of exploration projects including the Manyoni Uranium Project in Tanzania, the Highline Copper-Cobalt project in Southern Nevada and is currently in the process of acquiring the Sasare Gold and Copper Project located in Zambia.
- 192,045,406 shares in Cufe Ltd (ASX: CUF) which are worth approximately \$9,602k based on the closing share price on 30 October 2025. CUF currently exports iron ore from its Wiluna deposit and has tenements prospective for copper, lithium and niobium in various stages of exploration.

The Company holds the following unlisted investments at 30 June 2025:

- A 7.5% equity interest in Tanbreez Mining Greenland A/S, which holds an exploitation permit for rare earths in Greenland as outlined above.

Convertible Note

On 4 July 2025, the Company subscribed for convertible loan notes of EURO\$150,000 in Pan African Niger Limited (PANL). Interest accrues at 20% per annum and is repayable or convertible on or before 31 December 2025 (Convertible Note). The Company may elect to convert the Convertible Note into shares based on the market value price per PANL share at the date of conversion discounted by 50%.

Other Securities Movements

On 6 August 2025, the Company issued 45,000,000 performance rights (Subject to vesting conditions) to Directors of the Company and 35,000,000 performance rights (subject to vesting conditions) to a consultant of the Company following receipt of approval at the GM.

On 19 August 2025, the Company issued 819,570 shares and 5,000,000 listed options (\$0.10 each expiring 30 April 2027) to a consultant of the Company for services provided following receipt of approval at the GM. On the same day, the Company issued 35,000,000 listed options (\$0.08 each expiring 14 November 2025) and 35,000,000 listed options (\$0.10 expiring 30 April 2027) to consultants of the Company for services provided following receipt of approval at the GM.

On 19 August 2025, the Company issued 44,658,234 listed options (\$0.10 each expiring 30 April 2027) to Directors of the Company at a purchase price of \$0.002 each following receipt of approval at the GM.

On 28 August 2025, the Company issued 700,000 shares upon the exercise of options (\$0.08 each expiring 14 November 2025).

Appendix 5B Quarterly Report and Statement of Cash Flows

The ASX Appendix 5B quarterly report is attached to and lodged with this report. The Company's Appendix 5B Quarterly Report covers the 3-month period from 1 July 2025 to 30 September 2025 and includes the cash flows for the Company and its subsidiaries, including CRML.

Cashflows from operating activities was \$2,827k (\$706k for the Company and \$2,121k in respect to CRML and its subsidiaries) including Director fees of \$476k (see below) with CRML insurance payments totalling \$406k.

Cashflows from investing activities included project related expenditures of \$3,334k in relation to Tanbreez and \$615k in respect to Wolfsberg, the Austrian Lithium Project, the Irish Lithium Project and Australian held tenements. During the quarter, the Company received proceeds of \$5,266k from the sale of CRML shares (\$5.2m) and L1M shares (\$54k). In addition, the Company made payments of \$1,504k for the acquisition of shares in listed entities L1M (\$50k), CuFe Limited (\$1,313k) and Moab Minerals Limited (\$141k). The Company also incurred costs of \$76k for costs associated with the BTC convertible note transaction being undertaken by CRML and paid fees of \$784k in respect to the sale of CRML shares.

Cashflows from financing activities during the quarter included \$56k for funds received upon the exercise of options and received funds of \$89k from Directors of the Company from the issue of New Options as outlined above. The Company had outflows of \$1,600k in respect to a loan to Tanbreez Mining Greenland AS (A\$1,100k) and a loan to Moab Minerals Ltd (\$500k). The Company also entered into a convertible loan note with Pan African Niger Limited for \$273k and CRML incurred finance costs of US\$313k (A\$490k) for loan arrangement fees (see below).

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter totalled \$476k (inclusive of GST). This amount comprises Director fees of \$468k (comprising \$145k for the Company and \$323k in respect to CRML) and payments to Director-related parties for office occupancy costs (\$8k).

On 5 June 2024, CRML entered into a heads of agreement (HOA) to acquire 92.5% of the issued capital of Tanbreez Mining Greenland A/S (Tanbreez) from Rimbal Pty Ltd (Rimbal). On 23 July 2024, CRML issued 8,395,523 shares for the completion of stage 1 interest in Tanbreez. On 28 April 2025, CRML issued Rimbal an additional 5,000,000 shares at an issue price of US\$1.37 per share equating to a deemed value of US\$6,850,000. Given the ongoing relationship with Rimbal as its business joint venture partner in respect to Tanbreez, and noting the potential impact on CRML's share trading price in the event Rimbal were to divest all or some of its shares issued to them, the Company expressed an interest in taking measures for Rimbal to source alternative financing solutions. Subsequently, Rimbal secured supplementary financing of US\$5.2m via Red Dragon LLC under specific terms and conditions defined separately, which included pledging a certain portion of shares held by Rimbal. Separately, Okewood Pty Ltd, a related entity to Tony Sage, entered into an interest free loan arrangement with Rimbal for an amount of US\$4.5m. An amount of \$313,931 of certain costs associated with the financing with Red Dragon LLC have been paid by CRML.

During the quarter, the Company entered into a placement with Moab Minerals Limited (ASX: MOM) for \$141k and at the same time entered into a loan agreement with MOM for \$500k. Mr Malcolm Day is a director of MOM.

During the quarter, the Company purchased 152,383,778 shares in CuFe Limited (ASX: CUF) for a net consideration of \$1,313k. Mr Tony Sage is Executive Chairman of CUF.

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

Yours faithfully
European Lithium Limited

–END–



COMPETENT PERSON STATEMENTS

The information in this report as it relates to exploration results and geology in respect to the Austrian Lithium Projects 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.

The information in this release that relates to exploration results and geology in respect to the Leinster Lithium Project is based on information prepared by Dr Thomas Unterweissacher, EurGeol. Dr Unterweissacher is a licensed Professional Geoscientist registered with European Federation of Geologists and based in Hochfilzen, Austria. Dr Unterweissacher has 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 CP as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Unterweissacher consents to the inclusion in the release of the matters based on their information in the form and context in which it appears. Dr Unterweissacher is a consultant to the Company and holds shares in EUR and CRML.

Statements contained in this report relating to exploration results, scientific evaluation and potential in respect to Tanbreez Project, are based on information compiled and evaluated by George Karageorge. Mr Karageorge is Principal of Geosan Consulting Pty Ltd, and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), is a geologist with sufficient relevant experience in relation to rare earth and rare metal mineralization being reported on, to qualify as a competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC Code 2012). Mr Karageorge consents to the use of this information in this report in the form and context in which it appears.



Appendix 1. List of prospecting licenses in Austria and Western Australia

The mining tenements held at the end of the quarter, acquired and disposed of during the quarter and their location:

Tenement reference	Location	Acquired interest during the quarter	Disposed interest during the quarter	Interest at the end of the quarter
1/22 (1/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
2/22 (2/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
3/22 (3/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
4/22 (4/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
5/22 (5/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
6/22 (6/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
7/22 (7/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
8/22 (8/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
9/22 (9/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
10/22 (10/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
11/22 (11/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
12/22 (12/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
13/22 (13/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
14/22 (14/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
15/22 (15/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
16/22 (16/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
17/22 (17/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
18/22 (18/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
19/22 (19/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
20/22 (20/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
21/22 (21/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
22/22 (22/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
23/22 (23/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
24/22 (24/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
25/22 (25/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
26/22 (26/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
27/22 (27/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
28/22 (28/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
29/22 (29/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
30/22 (30/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
31/22 (31/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
32/22 (32/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
33/22 (33/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
34/22 (34/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
35/22 (35/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
36/22 (36/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

37/22 (37/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
38/22 (38/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
39/22 (39/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
40/22 (40/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
41/22 (41/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
42/22 (42/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
43/22 (43/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
44/22 (44/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
45/22 (45/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
46/22 (46/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
47/22 (47/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
48/22 (48/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
49/22 (49/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
50/22 (50/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
51/22 (51/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
52/22 (52/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
53/22 (53/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
54/22 (54/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
55/22 (55/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
56/22 (56/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
57/22 (57/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
58/22 (58/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
59/22 (59/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
60/22 (60/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
61/22 (61/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
62/22 (62/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
63/22 (63/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
64/22 (64/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
65/22 (65/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
66/22 (66/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
67/22 (67/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
68/22 (68/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
69/22 (69/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
70/22 (70/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
71/22 (71/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
72/22 (72/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
73/22 (73/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
74/22 (74/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
75/22 (75/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
76/22 (76/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
77/22 (77/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
78/22 (78/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
79/22 (79/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
80/22 (80/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

81/22 (81/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
82/22 (82/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
83/22 (83/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
84/22 (84/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
85/22 (85/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
86/22 (86/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
87/22 (87/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
88/22 (88/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
89/22 (89/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
90/22 (90/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
91/22 (91/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
92/22 (92/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
93/22 (93/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
94/22 (94/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
95/22 (95/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
96/22 (96/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
97/22 (97/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
98/22 (98/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
99/22 (99/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
100/22 (100/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
101/22 (101/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
102/22 (102/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
103/22 (103/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
104/22 (104/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
105/22 (105/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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110/22 (110/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
111/22 (111/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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113/22 (113/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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117/22 (117/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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120/22 (120/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
121/22 (121/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
122/22 (122/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
123/22 (123/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
124/22 (124/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

125/22 (125/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
126/22 (126/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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128/22 (128/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
129/22 (129/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
130/22 (130/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
131/22 (131/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
132/22 (132/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
133/22 (133/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
134/22 (134/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
135/22 (135/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
136/22 (136/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
137/22 (137/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
138/22 (138/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
139/22 (139/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
140/22 (140/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
141/22 (141/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
142/22 (142/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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144/22 (144/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
145/22 (145/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
146/22 (146/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
147/22 (147/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
148/22 (148/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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172/22 (172/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
173/22 (173/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
174/22 (174/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
175/22 (175/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
176/22 (176/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
177/22 (177/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
178/22 (178/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
179/22 (179/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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182/22 (182/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
183/22 (183/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
184/22 (184/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
185/22 (185/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
186/22 (186/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
187/22 (187/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
188/22 (188/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
189/22 (189/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
190/22 (190/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
191/22 (191/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
192/22 (1/22/KL)	Klementkogel, Austria	-	-	100%
193/22 (2/22/KL)	Klementkogel, Austria	-	-	100%
194/22 (3/22/KL)	Klementkogel, Austria	-	-	100%
195/22 (4/22/KL)	Klementkogel, Austria	-	-	100%
196/22 (5/22/KL)	Klementkogel, Austria	-	-	100%
197/22 (6/22/KL)	Klementkogel, Austria	-	-	100%
198/22 (7/22/KL)	Klementkogel, Austria	-	-	100%
199/22 (8/22/KL)	Klementkogel, Austria	-	-	100%
200/22 (9/22/KL)	Klementkogel, Austria	-	-	100%
201/22 (10/22/KL)	Klementkogel, Austria	-	-	100%
202/22 (11/22/KL)	Klementkogel, Austria	-	-	100%
203/22 (12/22/KL)	Klementkogel, Austria	-	-	100%
204/22 (13/22/KL)	Klementkogel, Austria	-	-	100%
205/22 (14/22/KL)	Klementkogel, Austria	-	-	100%
206/22 (15/22/KL)	Klementkogel, Austria	-	-	100%
207/22 (16/22/KL)	Klementkogel, Austria	-	-	100%
208/22 (17/22/KL)	Klementkogel, Austria	-	-	100%
209/22 (18/22/KL)	Klementkogel, Austria	-	-	100%
210/22 (19/22/KL)	Klementkogel, Austria	-	-	100%
211/22 (20/22/KL)	Klementkogel, Austria	-	-	100%
212/22 (21/22/KL)	Klementkogel, Austria	-	-	100%

213/22 (22/22/KL)	Klementkogel, Austria	-	-	100%
214/22 (1/22/WG)	Wildbachgraben, Austria	-	-	100%
215/22 (2/22/WG)	Wildbachgraben, Austria	-	-	100%
216/22 (3/22/WG)	Wildbachgraben, Austria	-	-	100%
217/22 (4/22/WG)	Wildbachgraben, Austria	-	-	100%
218/22 (5/22/WG)	Wildbachgraben, Austria	-	-	100%
219/22 (6/22/WG)	Wildbachgraben, Austria	-	-	100%
220/22 (7/22/WG)	Wildbachgraben, Austria	-	-	100%
221/22 (8/22/WG)	Wildbachgraben, Austria	-	-	100%
222/22 (9/22/WG)	Wildbachgraben, Austria	-	-	100%
223/22 (10/22/WG)	Wildbachgraben, Austria	-	-	100%
224/22 (11/22/WG)	Wildbachgraben, Austria	-	-	100%
225/22 (12/22/WG)	Wildbachgraben, Austria	-	-	100%
226/22 (13/22/WG)	Wildbachgraben, Austria	-	-	100%
227/22 (14/22/WG)	Wildbachgraben, Austria	-	-	100%
228/22 (15/22/WG)	Wildbachgraben, Austria	-	-	100%
229/22 (16/22/WG)	Wildbachgraben, Austria	-	-	100%
230/22 (17/22/WG)	Wildbachgraben, Austria	-	-	100%
231/22 (18/22/WG)	Wildbachgraben, Austria	-	-	100%
232/22 (19/22/WG)	Wildbachgraben, Austria	-	-	100%
233/22 (20/22/WG)	Wildbachgraben, Austria	-	-	100%
234/22 (21/22/WG)	Wildbachgraben, Austria	-	-	100%
235/22 (22/22/WG)	Wildbachgraben, Austria	-	-	100%
236/22 (23/22/WG)	Wildbachgraben, Austria	-	-	100%
237/22 (24/22/WG)	Wildbachgraben, Austria	-	-	100%
238/22 (25/22/WG)	Wildbachgraben, Austria	-	-	100%
239/22 (26/22/WG)	Wildbachgraben, Austria	-	-	100%
240/22 (27/22/WG)	Wildbachgraben, Austria	-	-	100%
241/22 (28/22/WG)	Wildbachgraben, Austria	-	-	100%
242/22 (29/22/WG)	Wildbachgraben, Austria	-	-	100%
243/22 (30/22/WG)	Wildbachgraben, Austria	-	-	100%
244/22 (31/22/WG)	Wildbachgraben, Austria	-	-	100%
245/22 (32/22/WG)	Wildbachgraben, Austria	-	-	100%
3030	NE Leinster	-	-	100%
3285	NE Leinster	-	-	100%
3799	NE Leinster	-	-	100%
4540	NE Leinster	-	-	100%
4541	NE Leinster	-	-	100%
4545	NE Leinster	-	-	100%
4546	NE Leinster	-	-	100%
4536	NE Leinster	-	-	100%
4537	NE Leinster	-	-	100%
4538	NE Leinster	-	-	100%
4539	NE Leinster	-	-	100%

4542	NE Leinster	-	-	100%
4543	NE Leinster	-	-	100%
4544	NE Leinster	-	-	100%
4547	NE Leinster	-	-	100%
1597	SW Leinster	-	-	100%
1541	SW Leinster	-	-	100%
1542	SW Leinster	-	-	100%
3213	SW Leinster	-	-	100%
3214	SW Leinster	-	-	100%
3895	SW Leinster	-	-	100%
3896	SW Leinster	-	-	100%
4054	SW Leinster	-	-	100%
E47/4144 ¹	Western Australia	-	-	-
E47/4532 ²	Western Australia	-	-	50%
E47/4534 ²	Western Australia	-	-	50%
E47/4544 ²	Western Australia	-	-	50%
E47/4845 ^{1,2}	Western Australia	-	-	-
E47/4860 ^{1,2}	Western Australia	-	-	-

1. Application pending

2. Applied for by John Wally Resources Pty Ltd, a partially owned (50%) subsidiary of EUR

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

European Lithium Limited

ABN

45 141 450 624

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(2,827)	(2,827)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	54	54
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (CRML insurance costs)	(406)	(406)
1.9	Net cash from / (used in) operating activities	(3,179)	(3,179)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	(3,334)	(3,334)
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	(615)	(615)
	(e) investments	(1,504)	(1,504)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	5,266	5,266
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (transaction costs associated with CRML BTC convertible note)	(76)	(76)
	Other (transactions costs associated with the sale of CRML shares)	(784)	(784)
2.6	Net cash from / (used in) investing activities	(1,050)	(1,050)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	56	56
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	(1,600)	(1,600)
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (convertible note)	(273)	(273)
	Other (issue of new options)	89	89
	Other (Establishment fees associated with loan facility)	(490)	(490)
3.10	Net cash from / (used in) financing activities	(2,218)	(2,218)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	20,021	20,021
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,179)	(3,179)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,050)	(1,050)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2,218)	(2,218)
4.5	Effect of movement in exchange rates on cash held	(35)	(35)
4.6	Cash and cash equivalents at end of period	13,539	13,539

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	13,539	20,021
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	13,539	20,021

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	476
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Payments included in item 6.1 relates to payment of EUR director fees (\$145k) and office occupancy payments to Director related entity (\$8k) and CRML director fees (\$323k).

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (convertible note facility)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,179)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(615)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,795)
8.4	Cash and cash equivalents at quarter end (item 4.6)	13,539
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	13,539
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.57
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2025.....

Authorised by: Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.