

ASX ANNOUNCEMENT

18 June 2026



Update on proposed combination of EUR with Critical Metals Corp

European Lithium Limited (ASX: EUR, FRA: PF8, OTC: EULIF) (**EUR** or the **Company**) refers to its announcement dated 19 May 2026 regarding its entry into a binding Scheme Implementation Deed (SID) with NASDAQ-listed Critical Metals Corp. (NASDAQ: CRML) (CRML), under which CRML has agreed to acquire 100% of the issued share capital of EUR and all EUR listed options by way of court-approved schemes of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) (together, the Schemes).

Strong Progress Towards Implementation

EUR is pleased to advise that implementation of the Schemes continues to progress positively and remains on track in accordance with the indicative timetable outlined in the Company's announcement dated 19 May 2026.

EUR and CRML continue to work closely and collaboratively with their respective advisers to progress all workstreams associated with the Schemes. Preparation of the Scheme Booklet is well advanced, and both parties remain focused on satisfying the remaining conditions precedent and progressing the transaction towards implementation.

Independent Expert

The Independent Board Committee (IBC), on behalf of EUR, has appointed Nexia Perth Corporate Finance Pty Ltd as Independent Expert to prepare an opinion on whether the Schemes are in the best interests of EUR Shareholders and EUR Optionholders.

The Independent Expert's Report has not yet been finalised; however, work on the report is well advanced and progressing in line with expectations. Once finalised, the Independent Expert's Report will be included in the Scheme Booklet to be dispatched to EUR Shareholders and EUR Optionholders.

Conditions to the Schemes

EUR and CRML continue to work collaboratively towards satisfaction (or waiver, where applicable) of the remaining conditions precedent in accordance with the terms of the SID.

The parties are encouraged by the progress made to date and remain committed to completing the transaction in accordance with the agreed timetable.



Indicative Timetable

Based on the current timetable, EUR presently expects:

- the Scheme Booklet (including the Independent Expert's Report) to be dispatched to EUR Shareholders and EUR Optionholders in late July 2026;
- the Scheme Meetings to be held in late August 2026; and
- subject to satisfaction (or waiver, where applicable) of the remaining conditions precedent, approval by EUR Shareholders and EUR Optionholders and approval by the Court, the Schemes to be implemented in early September 2026.

EUR Shareholders and EUR Optionholders do not need to take any action at this time.

EUR will continue to keep the market informed of any material developments relating to the Schemes in accordance with its continuous disclosure obligations.

This announcement has been approved and authorised for release by the Board of Directors of European Lithium Limited.

Forward Looking Statements

Certain statements made in this release are forward-looking statements and are based on EUR's current expectations, estimates, and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance," and similar expressions are intended to identify forward-looking statements. Although EUR believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond EUR's control, including those risks or uncertainties inherent in the process of both developing and commercialising mining projects. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release, except as required by law or by any appropriate regulatory authority.

Not an Offer of Securities

This announcement may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. The securities referred to in this document have not been, and will not be, registered under the US Securities Act of 1933 (US Securities Act) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.