

10 August 2021

\$6.5 million Raised to Finalise DFS

European Lithium Limited (ASX:EUR, FRA:PF8) (**EUR** or the **Company**) is pleased to announce that it has received commitments to raise A\$6.5 million through a placement to sophisticated investors at \$0.0625 per share (**Placement Shares**). Investors will also be issued one listed option (ASX: EUROA) (exercise price \$0.075, expiring 19 April 2024) for every 2 shares issued (**Placement Options**).

Funds raised will be used to fund the DFS at the Company's Wolfsberg Lithium Project, for general exploration purposes and working capital.

Placement Shares and Placement Options will be issued without shareholder approval relying on the Company's capacity under Listing Rule 7.1 and 7.1A.

EUR Chairman Tony Sage commented, "It's fantastic to get support from institutional investors and to also have the funds necessary to finalise the DFS. Both the drilling and metallurgical work is almost complete and the results will be available in September".

The placement is lead managed by Evolution Capital Advisors Pty Ltd (**Evolution**). Evolution will be paid 6% of the amount raised, be issued 20,000,000 EUROA listed options, and be issued 2,000,000 fully paid ordinary shares.

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

Tony Sage
Non-Executive Chairman
European Lithium Limited

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

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