

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.



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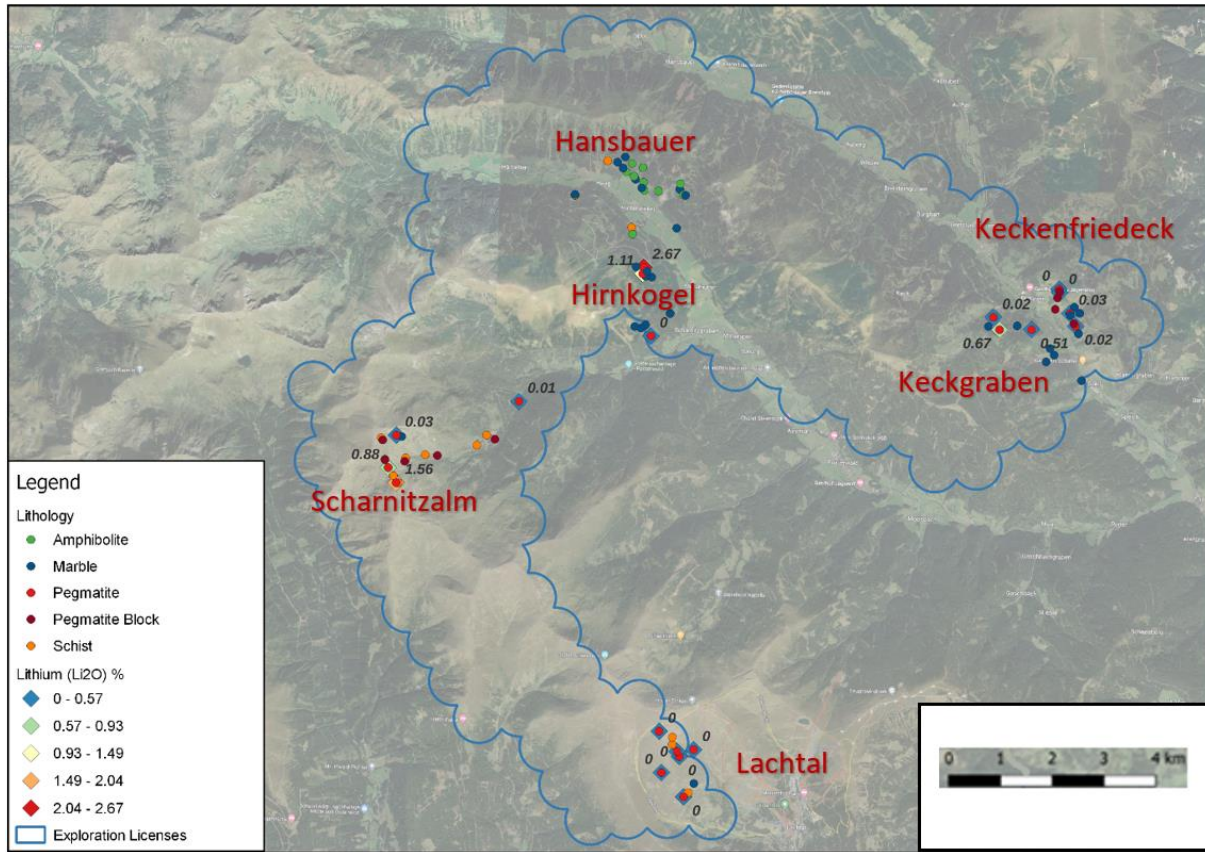


Figure 1. Exploration license outline and sample locations at Bretstein-Lachtal Project showing Li_2O grades (%). The results plotted are those results provided by Richmond Minerals Inc. to be verified by EUR's Due Diligence

Geological Context of Lithium Mineralisation in Austria

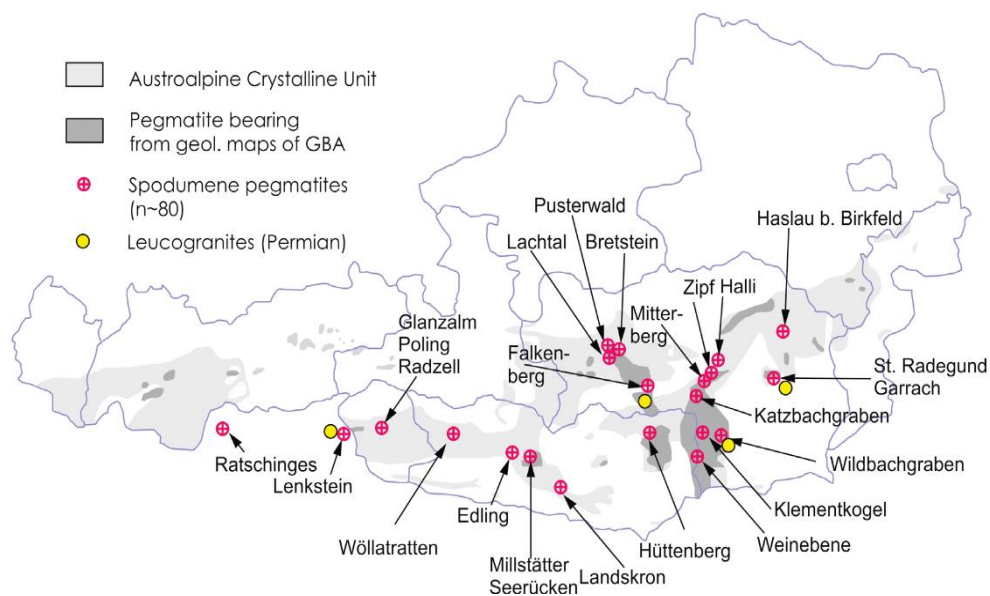


Figure 2. Distribution of spodumene pegmatites associated with intrusion of Permian leucogranites into the Austro-alpine Crystalline Unit (PANGEO, Austria, 2022; abstracts and field guides)

Spodumene pegmatite occurrences have been mapped by Austrian geologists (Mali, 2004) in an east-west belt associated with the intrusion of Permian leucogranites into high-grade metamorphosed basement rocks (figure 2). In 2022 Richmond Minerals Inc acquired tenements in the Lachtal, Pusterwald, Bretstein, Klementkogel and Wildbachgraben areas where spodumene pegmatites had been recorded by Mali and carried out reconnaissance rock chip sampling. The results shown in figure 1 above, confirmed that the spodumene pegmatites carried significant lithium values.

Due Diligence Sampling and Lithium Results

European Lithium engaged Mr Kersten Kuehn, an experienced geologist of consulting firm G.E.O.S. Ingenieurgesellschaft mbH, to conduct the Due Diligence exercise and to act as Competent Person. Mr Kuehn is a member of the European Federation of Geologists and the Australasian Institute of Mining and Metallurgy.

The objective was to locate the spodumene pegmatites identified by Mali and sampled by Richmond Minerals Inc in 2022. The results are shown in figure 3 and in table 1, below.

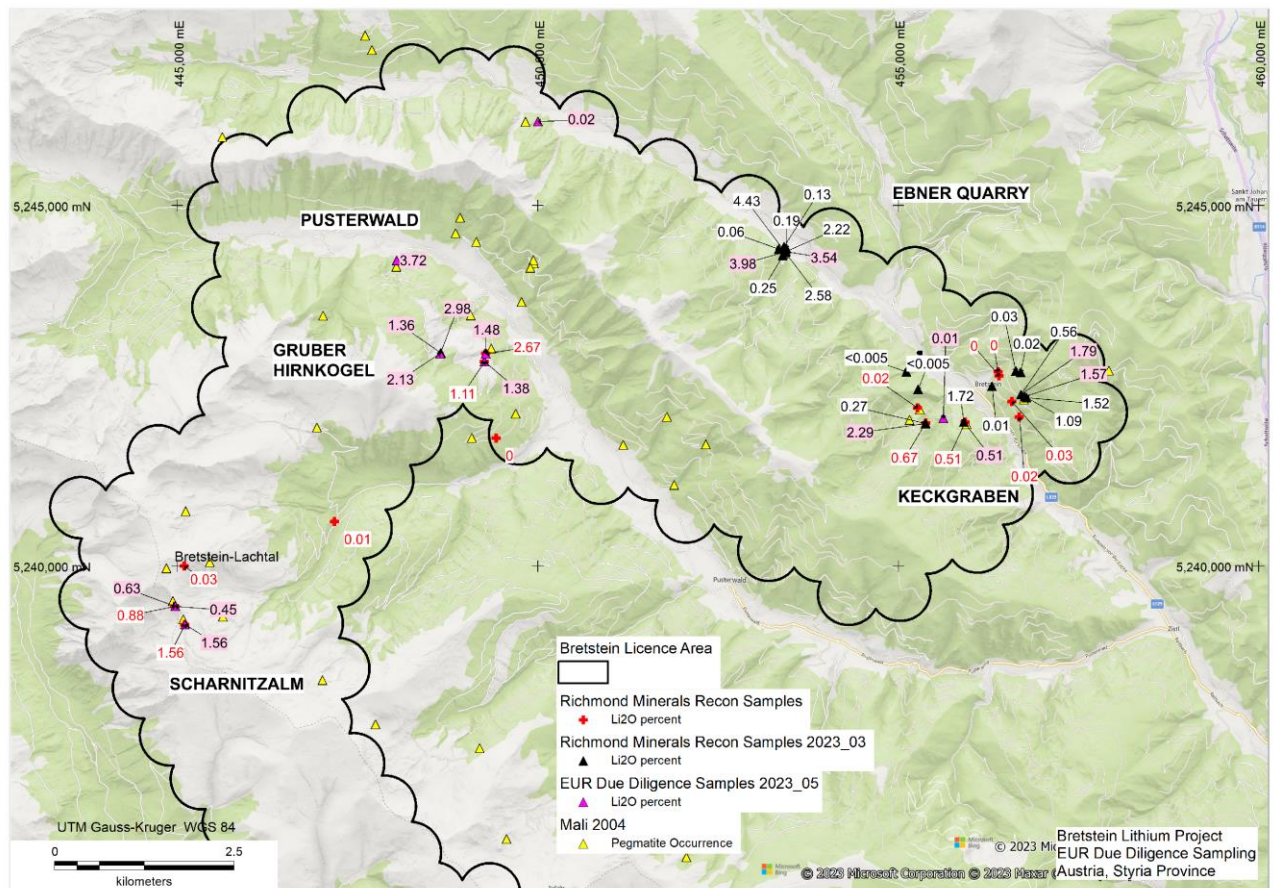


Figure 3. Results of Due Diligence sampling (pink labels) and results of Richmond Minerals Inc (vendor) sampling (grey and white labels)

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)

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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).

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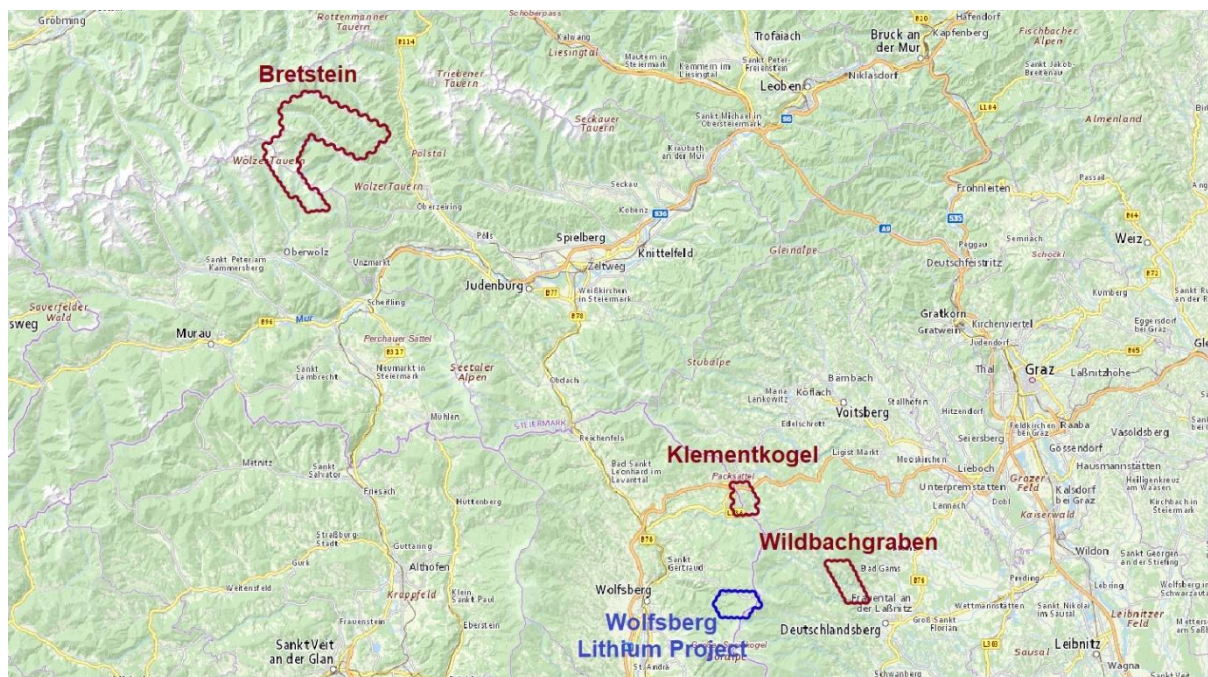


Figure 6. Exploration Licences acquired by European Minerals in Austria

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

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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

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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

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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

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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

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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.

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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"> 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. 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. 	<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"> 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). 	<ul style="list-style-type: none"> No drilling has been undertaken
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> N/A.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or 	<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

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Criteria	JORC Code explanation	Commentary
	<p><i>costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>setting.</p> <ul style="list-style-type: none"> 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.
<p>Sub-sampling techniques and sample preparation</p>	<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.
<p>Quality of assay data and laboratory tests</p>	<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

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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.

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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>

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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>

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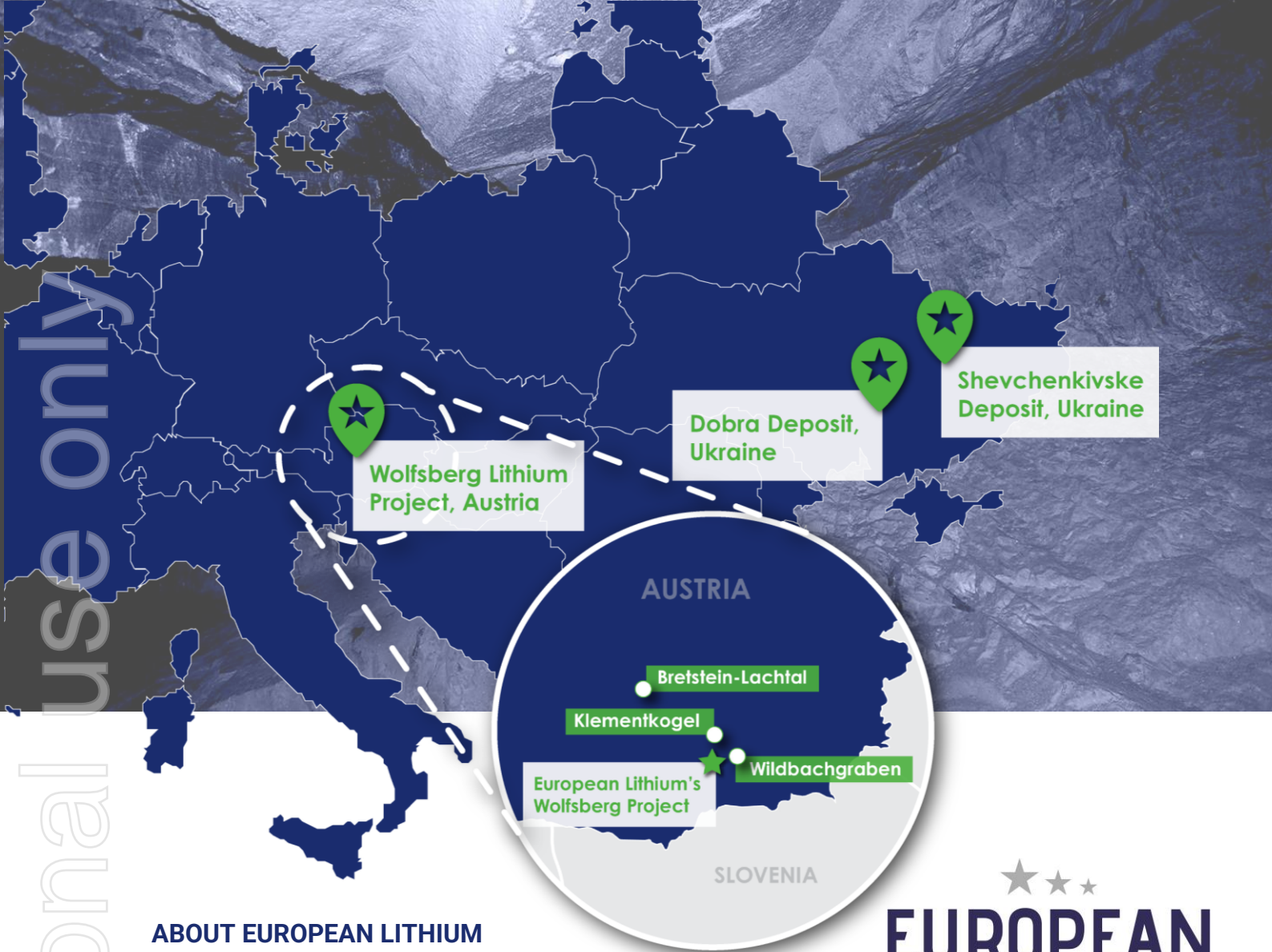
Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Mineral occurrences are hosted by the Rappold complex, also known as “mica schist-marble complex” consisting of garnet mica schists, amphibolites, 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 $\text{Li}_2\text{O}\%$ 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.

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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

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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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