

ASX ANNOUNCEMENT

15 August 2023



European Lithium receives grant of new mining licenses doubling Wolfsberg Project footprint

HIGHLIGHTS

- EUR receives grant of 6 new mining licenses
- In addition, 3 existing mining licenses have had their area extended (1 for the existing Andreas field and 2 for the newly assigned Barbara field)
- Mining licenses now extend beyond the existing resource doubling the Wolfsberg Project footprint

European Lithium Limited (ASX: **EUR**, FRA: PF8, OTC: EULIF) (**European Lithium** or the **Company**) is pleased to announce it has received a grant of new mining licenses and extensions for the Wolfsberg Lithium Project (**Wolfsberg Project**) in Austria, after a public hearing conducted by the Austrian Mining Authority.

Tony Sage, Chairman, commented: *"The grant of these mining licenses further reinforces our belief that Wolfsberg will be the first local producer of battery grade lithium in Europe to fuel the green energy transition. The Wolfsberg Project benefits from Austria's robust and mature mining industry that reflects many of the aims of the EU's proposed Critical Raw Materials Act, including a fast track for critical projects like ours."*

The Wolfsberg Project Definitive Feasibility Study (**DFS**) (see EUR announcement dated 8 March 2023) mine planning and design incorporated the expanded resource and at the time of reporting the Company identified several mining fields extending outside existing license areas that could be mined in the future.

Subsequently, the Company applied for a new mining field, called Barbara, adjacent to the existing mining field called Andreas, which contains 11 mining licenses. The Barbara mining field provides the Company with 6 new licenses. In addition, 3 existing mining licenses have had their area extended (1 for the existing Andreas field and 2 for the newly assigned Barbara field).

The grant of new licenses and extensions grows the Company's Wolfsberg Project to a total of 20 licenses, nearly doubling the footprint for the underground mining operations (see Image 1, Wolfsberg Project tenement map).

Dietrich Wanke, CEO, commented: *"The grant of the new mining licenses, and license extensions, provides significant upside to mining operations in the future. We are encouraged by this successful grant as we move toward operational readiness of the Wolfsberg Project."*

This announcement has been approved for release on ASX by the Board of Directors.

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Competent Person's Statement

The information in this announcement pertaining to the Wolfsberg Lithium Project, and to which this statement is attached, relates to Project Development and Metallurgical Studies and is based on and fairly represents information and supporting documentation provided by the Company and its Consultants and summarized by Dietrich Wanke who is a Qualified Person and is a Member of the Australian Institution of Mining and Metallurgy (AusIMM) since 2006 with about 30 years' experience in the mining and resource development industry. Dietrich Wanke has sufficient experience, as to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Dietrich Wanke consents to the inclusion in the report of the matters based on information in the form and context in which it appears. The company is reporting progress on project development and metallurgical results under the 2012 edition of the Australasian Code for the Reporting of Results, Minerals Resources and Ore Reserves (JORC code 2012).

List of Wolfsberg Project Tenements

| Tenement reference | Location | Interest |
|--------------------|----------------------------|----------|
| 104/96 | Wolfsberg Project, Austria | 100% |
| 105/96 | Wolfsberg Project, Austria | 100% |
| 106/96 | Wolfsberg Project, Austria | 100% |
| 107/96 | Wolfsberg Project, Austria | 100% |
| 108/96 | Wolfsberg Project, Austria | 100% |
| 109/96 | Wolfsberg Project, Austria | 100% |
| 110/96 | Wolfsberg Project, Austria | 100% |
| 111/96 | Wolfsberg Project, Austria | 100% |
| 112/96 | Wolfsberg Project, Austria | 100% |
| 113/96 | Wolfsberg Project, Austria | 100% |
| 114/96 | Wolfsberg Project, Austria | 100% |
| 115/96 | Wolfsberg Project, Austria | 100% |
| 116/96 | Wolfsberg Project, Austria | 100% |
| 117/96 | Wolfsberg Project, Austria | 100% |
| 118/96 | Wolfsberg Project, Austria | 100% |
| 119/96 | Wolfsberg Project, Austria | 100% |
| 120/96 | Wolfsberg Project, Austria | 100% |
| 121/96 | Wolfsberg Project, Austria | 100% |
| 122/96 | Wolfsberg Project, Austria | 100% |
| 123/96 | Wolfsberg Project, Austria | 100% |
| 124/96 | Wolfsberg Project, Austria | 100% |
| 125/96 | Wolfsberg Project, Austria | 100% |
| 370/11(611/11) | Wolfsberg Project, Austria | 100% |
| 371/11(612/11) | Wolfsberg Project, Austria | 100% |
| 372/11(613/11) | Wolfsberg Project, Austria | 100% |
| 373/11(614/11) | Wolfsberg Project, Austria | 100% |
| 374/11(615/11) | Wolfsberg Project, Austria | 100% |
| 375/11(616/11) | Wolfsberg Project, Austria | 100% |
| 378/11(619/11) | Wolfsberg Project, Austria | 100% |
| 379/11(620/11) | Wolfsberg Project, Austria | 100% |
| 380/11(621/11) | Wolfsberg Project, Austria | 100% |
| 381/11(622/11) | Wolfsberg Project, Austria | 100% |
| 382/11(623/11) | Wolfsberg Project, Austria | 100% |

| | | |
|------------------|----------------------------|------|
| 383/11(624/11) | Wolfsberg Project, Austria | 100% |
| 384/11(625/11) | Wolfsberg Project, Austria | 100% |
| 386/11(627/11) | Wolfsberg Project, Austria | 100% |
| 387/11(628/11) | Wolfsberg Project, Austria | 100% |
| 388/11(629/11) | Wolfsberg Project, Austria | 100% |
| 389/11(630/11) | Wolfsberg Project, Austria | 100% |
| 390/11(631/11) | Wolfsberg Project, Austria | 100% |
| 391/11(632/11) | Wolfsberg Project, Austria | 100% |
| 392/11(633/11) | Wolfsberg Project, Austria | 100% |
| 394/11(636/11) | Wolfsberg Project, Austria | 100% |
| 395/11(637/11) | Wolfsberg Project, Austria | 100% |
| 396/11(638/11) | Wolfsberg Project, Austria | 100% |
| 397/11(639/11) | Wolfsberg Project, Austria | 100% |
| 398/11(640/11) | Wolfsberg Project, Austria | 100% |
| 400/11(645/11) | Wolfsberg Project, Austria | 100% |
| 401/11(646/11) | Wolfsberg Project, Austria | 100% |
| 402/11(647/11) | Wolfsberg Project, Austria | 100% |
| 403/11(648/11) | Wolfsberg Project, Austria | 100% |
| 408/11(648/11) | Wolfsberg Project, Austria | 100% |
| 409/11(641/11) | Wolfsberg Project, Austria | 100% |
| 412/11(649/11) | Wolfsberg Project, Austria | 100% |
| Andreas 1 | Wolfsberg Project, Austria | 100% |
| Andreas 2 | Wolfsberg Project, Austria | 100% |
| Andreas 3 | Wolfsberg Project, Austria | 100% |
| Andreas 4 | Wolfsberg Project, Austria | 100% |
| Andreas 5 | Wolfsberg Project, Austria | 100% |
| Andreas 6 | Wolfsberg Project, Austria | 100% |
| Andreas 7 | Wolfsberg Project, Austria | 100% |
| Andreas 8 | Wolfsberg Project, Austria | 100% |
| Andreas 9 | Wolfsberg Project, Austria | 100% |
| Andreas 10 | Wolfsberg Project, Austria | 100% |
| Andreas 11 | Wolfsberg Project, Austria | 100% |
| Andreas I (ext) | Wolfsberg Project, Austria | 100% |
| Andreas II (ext) | Wolfsberg Project, Austria | 100% |
| Barbara 1 | Wolfsberg Project, Austria | 100% |
| Barbara 2 | Wolfsberg Project, Austria | 100% |
| Barbara 3 | Wolfsberg Project, Austria | 100% |
| Barbara 4 | Wolfsberg Project, Austria | 100% |
| Barbara 5 | Wolfsberg Project, Austria | 100% |
| Barbara 6 | Wolfsberg Project, Austria | 100% |
| Barbara I (ext) | Wolfsberg Project, Austria | 100% |

