

ASX ANNOUNCEMENT

2 January 2024



AMENDMENTS TO UKRAINE TRANSACTION

European Lithium Limited (ASX: **EUR**, FRA:PF8, OTC: EULIF) (**European Lithium** or the **Company**) refers to the previously announced acquisition (refer EUR announcements on 4 November 2021 and 28 February 2023) of European Lithium Ukraine LLC (formerly Petro Consulting LLC) (**European Lithium Ukraine**), a Ukraine incorporated company that is applying through either court proceedings, public auction, and/or production sharing agreements with the Ukraine Government for 20 years, special permits for extraction and production of lithium at the Dobra and Shevchenkivske Projects in Ukraine.

On 28 February 2023, EUR announced that the acquisition would be split between the projects, with completion occurring subject to, amongst other things, when each project was granted and (in the case of Dobra) exploration commenced.

The parties have further agreed to vary the transaction as follows:

1. Completion will occur immediately (at which time EUR will become the registered holder of all of the issued shares in European Lithium Ukraine).
2. The consideration for Dobra (previously announced on 28 February 2023) would be issued upon, amongst other things, grant and exploration commencing at Dobra. Of the consideration:
 - a. the issue of 7m EUR shares would not be subject to shareholder approval; and
 - b. the balance of up to 184,210,526 EUR shares and the performance rights would be subject to approval by EUR shareholders.
3. The consideration for Shevchenkivske would be issued upon, amongst other things, shareholder approval and grant of a licence for Shevchenkivske.
4. Consequential amendments to reflect completion occurring immediately with consideration only payable upon, amongst other things, the grant of licences and (in the case of Dobra) exploration commencing.
5. Consequential amendments to subscription agreement so that the third tranche (A5m) is conditional upon grant of the Dobra licence.

An appendix 3B reflecting the above accompanies this announcement.

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

Yours faithfully
European Lithium Limited

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