

ASX ANNOUNCEMENT

11 April 2024



Notification of Expiry of Options (EUROA) and Announcement of Options Offer

As announced on 25 March 2024, European Lithium Limited (ASX: **EUR**, FRA:PF8, OTC: EULIF) (**European Lithium** or the **Company**) has listed options on issue exercisable at \$0.075 each that are due to expire on Friday, 19 April 2024 (**EUROA Options**). Optionholders may exercise their options by way of payment, which must be received no later than 5:00pm (WST) on Friday 19 April 2024 (**Expiry Date**). All EUROA Options that are not exercised by the Expiry Date will expire with no value and no further entitlement will exist.

Official quotation of the EUROA Options on the ASX will cease at the close of trading on 15 April 2024.

For more information, please refer to the announcement dated 25 March 2024 available on the Company's ASX Platform.

Options Offer

The Company is pleased to announce that it intends to conduct an offer to all registered holders of EUROA Options on 12 April 2024 (**Record Date**) with a registered address in Australia and New Zealand (**Registered Holders**) whereby Registered Holders can apply for one (1) option (**New Option**) for every one (1) EUROA Option held on the Record Date at an issue price of \$0.005 with an exercise price of \$0.08 per option, expiring on 14 November 2025 (**Options Offer**). The Company intends to apply for quotation of the New Options. The New Options will be issued pursuant to the Company's available Listing Rule 7.1 placement capacity.

The Directors of the Company intend to apply for their full allocation under the Options Offer (a total of 21,750,000 New Options) as follows:

- (a) Tony Sage – 10,000,000 New Options;
- (b) Malcolm Day – 10,000,000 New Options; and
- (c) Michael Carter – 1,750,000 New Options,

(together, the **Participation**) subject to shareholder approval sought at the Company's upcoming general meeting which is expected to be held in June 2024 (**General Meeting**).

To the extent that the Options Offer is not fully subscribed by Registered Holders, the Directors of the Company have each agreed to underwrite the Options Offer in equal proportions (up to an amount of 41,680,491 New Options each). Any issue of New Options pursuant to the Directors' underwriting will be in addition to the Participation and also subject to shareholder approval to be sought at the General Meeting.

For any queries relating to the expiry of the EUROA Options or the Options Offer, please contact the Company on +61 8 6181 9792 or info@europeanlithium.com.

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

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