

# ASX ANNOUNCEMENT

31 July 2024

## QUARTERLY REPORT

Quarter ended 30 June 2024



### ASX Announcement – 31 July 2024

The Board of European Lithium Limited (ASX: **EUR**, FRA: **PF8**, OTC: **EULIF**) (**European Lithium** or the **Company**) is pleased to present its activities report and Appendix 5B for the three months ending 30 June 2024.

#### SUMMARY OF KEY UPDATES

- Critical Metals Corp. Form F-1 declared effective by the SEC
- Critical Metals Corp receives funds of US\$15million from BMW
- Critical Metals Corp completes the acquisition of a 42% equity stake in the Tanbreez Project
- CRML closing price on 29 July 2024 was \$US10.15 per share reflecting a value for EUR shareholders of US\$688,052,087 (A\$1,032,078,131)
- Preparation for exploration program at the Austrian Lithium Projects is ongoing, additional targets identified
- EUR announces the acquisition of 100% of the issued capital of LRH Resources, a fully owned subsidiary of Technology Metals plc, a UK based company, which is the 100% holder of the Leinster Lithium Project located in Ireland for CRML share consideration.
- E47/4144 located in the northwest of Western Australia continues to progress through the WA Mining Act regulatory application process.

#### EXPLORATION AND DEVELOPMENT ACTIVITIES

##### Critical Metals Corp

##### Austria

On 1 March 2024, the Company announced the completion of the business combination agreement with Sizzle Acquisition Corp., a US special purpose acquisition company listed on NASDAQ (NASDAQ:SZZL) (**Sizzle**), pursuant to which EUR combined its wholly owned Wolfsberg Lithium Project (**Wolfsberg Project**) with Sizzle via a newly-formed, lithium exploration and development company named "Critical Metals Corp" (**Critical Metals** or **CRML**) which is listed on the NASDAQ (**Transaction**). Critical Metals commenced trading on the NASDAQ on 28 February 2024.

On 23 May 2024, the Company announced that the registration statement on Form F-1 of Critical Metals was declared effective by the United States Securities and Exchange Commission (**SEC**) on 22 May 2024.

The Wolfsberg Project has become Critical Metals initial flagship asset. In addition, and as part of Critical Metals business strategy, CRML also intend to seek to acquire assets and operations that



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are strategic and complementary to their existing operations. This may include acquisitions or investments in complementary companies, assets, mines, products or technologies, including in other rare earth elements and minerals. The following developments were made by Critical Metals during the quarter:

### BMW Offtake

On 6 June 2024, the Company announced that Bayerische Motoren Werke Aktiengesellschaft (**BMW**) has transferred funds of US\$15 million to ECM Lithium AT GmbH (**ECM**), a wholly owned subsidiary of Critical Metals in relation to the offtake of battery grade lithium hydroxide (**LiOH**) from the Wolfsberg Project which is to be offset against LiOH delivered to BMW (Refer to ASX Announcement 21 December 2022).

### **Greenland**

#### Tanbreez Project

On 11 June 2024, the Company announced that Critical Metals signed a binding heads of agreement to acquire in two stages a 92.5% controlling interest in the Tanbreez Greenland Rare Earth Mine (the **Tanbreez Project**) from Rimbal Pty Ltd (**Rimbal**), a company controlled by geologist Gregory Barnes. The Tanbreez Project is a permitted, globally significant critical minerals asset positioned to unlock a sustainable, reliable and long-term rare earth supply for North America and Europe. Once operational, the Tanbreez Project is expected to supply rare earth elements (**REEs**) to customers in the western hemisphere to support the production of a wide range of next-generation commercial products, as well as demand from the Western defence industry. The Tanbreez Project is expected to possess greater than 27% heavy rare earth elements (**HREE**), which carry a much higher value than light rare earth elements. In an industry where competitors primarily target light rare earth elements (**LREE**), the Tanbreez Project is believed to be unique not only due to its significant size, but also because of its HREE asset mix. European Lithium will retain its 7.5% ownership in the Tanbreez Project.

On 19 June 2024, the Company announced that following the initial cash payment of US\$5.0m to Rimbal, Critical Metals completed the initial investment to acquire a 5.55% equity interest in the Tanbreez Project.

Subsequent to the quarter end on 24 July 2024, the Company announced the completion of the stage 1 investment in the Tanbreez Project following the issue of 8.4m CRML shares to Rimbal.

Critical Metals current shareholding in the Tanbreez Project is 42.00%.

#### Other Developments

On 1 July 2024, the Company announced that CRML has been selected for inclusion in the Russell 2000® Index, Russell 3000® Index, and the Russell Microcap® Index, effective at the open of US equity markets on Monday, July 1st, as part of the 2024 Russell indexes annual reconstitution.

As of 30<sup>th</sup> July 2024, European Lithium holds 67,788,383 (approximately 75%) ordinary shares in Critical Metals. Based on the closing share price of Critical Metals Corp being US\$10.15 per share as of 29 July 2024, the Company's current investment in Critical Metals Corp is valued at US\$688,052,087 (A\$1,032,078,131) noting that this valuation is subject to fluctuation in the share price of Critical Metals Corp.

## Joint Venture with Obeikan Investment Group

On 2 June 2023, European Lithium announced the execution of a binding term sheet with Obeikan Investment Group (**Obeikan**) to build and operate a hydroxide plant in Saudi Arabia (**JV Term Sheet**). The 50/50 Joint Venture (**JV**) will be geared towards developing, constructing and commissioning a lithium hydroxide processing plant, and operating the plant for the conversion of lithium spodumene concentrate from the Wolfsberg Project in stages.

Under the terms of the JV Term Sheet, European Lithium agreed to procure the assignment of its rights and obligations under the JV Term Sheet to Critical Metals or one of its wholly owned subsidiaries, subject to approval by the CRML Board.

Subsequent to the quarter end on 4 July 2024, the Company announced that Obeikan has agreed to a deed of assignment and entered into the shareholder agreement for the development and operation of the plant. On 9 July 2024, Critical Metals announced that it had executed the deed of assignment and shareholder agreement and as such both agreements are now binding on all parties.

For more information, please visit <https://criticalmetalscorp.com>.

## Austrian Lithium Projects

The Company's Bretstein-Lachtal Project, Klementkogel Project and the Wildbachgraben Project (together **Austrian Lithium Projects**) consist of 245 exploration licenses covering a total area of 114.6 km<sup>2</sup> and are located approximately 80km from the Wolfsberg Project (refer Figure 1). The licenses cover ground that is considered prospective for lithium occurrences in the Styria mining district of Austria.



Figure 1. Austrian Lithium Projects Location

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A work program consisting of stakeholder engagement, geological mapping, stream sampling and soil sampling on identified target areas is planned to commence in Q3/2024.

The additional target areas are a result of a detailed desktop study that has been done parallel to stakeholder negotiations. Final land access agreements and approvals are pending.



*Figure 2: Newly identified spodumene outcrop from Bretstein-Lachtal*

The exploration area shows a comparable geology similar to the Wolfsberg Project, dominated by Permian pegmatites within highly metamorphosed Palaeozoic rock. Host rock of known pegmatite veins and lenses are marble and gneiss to mica schist. Due Diligence mapping revealed multiple spodumene-bearing pegmatite bodies with  $\text{Li}_2\text{O}$  contents up to 3.98 % (refer ASX announcement 21 June 2023).

Most promising areas with spodumene-pegmatites are:

- Quarry – Ebner
- Gruber Hirnkogel – Pusterwald
- Keckgraben
- Scharnitzalm

Geological Mapping is also planned at Mitterspiel, which hasn't been investigated yet, but Mali (2004) described spodumene bearing pegmatite occurrences in this area.

Detailed geological and structural mapping near Quarry – Ebner, Mitterspiel, and Gruber Hirnkogel North are necessary to get a better understanding of the local geology, orientation of pegmatites, and to reveal currently unknown spodumene pegmatite outcrops in these areas.

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Stream samples will be used to identify the most prospective parts within the whole license area. The geochemical composition of a stream sample reflects the geology within the catchment area, where the sample has been collected. The management team expects additional target areas based on stream sampling results.

Two areas for soil sampling have been planned within the most prospective areas around Quarry Ebner and Hirnkogel.

Stakeholder engagement and field work follows the strict ESG guidelines of the company

## Irish Lithium Projects

On 22 April 2024, the Company announced the execution of binding Heads of Agreement, pursuant to which European Lithium has agreed to acquire, and Technology Metals plc (**TM1**) has agreed to sell 100% of the issued share capital of LRH Resources Limited, its fully owned subsidiary, that holds 100% of the rights, title and interest in the Leinster Lithium Project in Ireland (**Acquisition**) in an all script transaction.

Consideration of \$US10 million to be settled through the transfer of 1,371,742 shares held by European Lithium in Critical Metals.

All of license holdings are located within or along the important regional tectonic structure termed the East Carlow Deformation Zone, which is interpreted to control the emplacement of most of the existing LCT pegmatite occurrences within the Leinster Granite Massif.

The project is considered to be at the exploration stage of development with significant geological exploration surveys and identification of several developing localised prospect areas. Spodumene bearing pegmatites have been located at all of the prospects in surface float material and at one locality in a series of echelon pegmatites forming a closely spaced dike swarm in diamond drilling conducted by the owner in 2023.

## Geological Context of the Leinster Lithium Mineralization

In the early 1970s in southeast Ireland, a geological research student discovered what initially appeared to be granitic pegmatites with particularly large feldspar crystals. These “feldspar” crystals were then identified as the mineral spodumene with a lithium content of almost 4 %. Since that time, many other spodumene occurrences have been mapped adjacent to the margin of the Leinster Granite. Mineral exploration in the 1970s suggested that pegmatites did not have commercial potential. However, modern interest in lithium has led to renewed exploration of these historic prospects, with initial attention focused on Moylisha in County Carlow (Blackstairs Lithium; Ganfeng\ILCJV), with more recent focus at Knockeen and Carriglead (LRH Resources).

The East Carlow Deformation Zone (ECDZ) is spatially and genetically linked with major spodumene occurrences in Leinster. It is a dip-slip reverse sinistral shear zone, reaching amphibolite facies with major movement during D2, following the emplacement of the Leinster Granite. This zone is very prospective for spodumene pegmatites. The full extent of the prospective target zone covers 135 km from NE to SW along the ECDZ (Figure 2).

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Geology & Structure

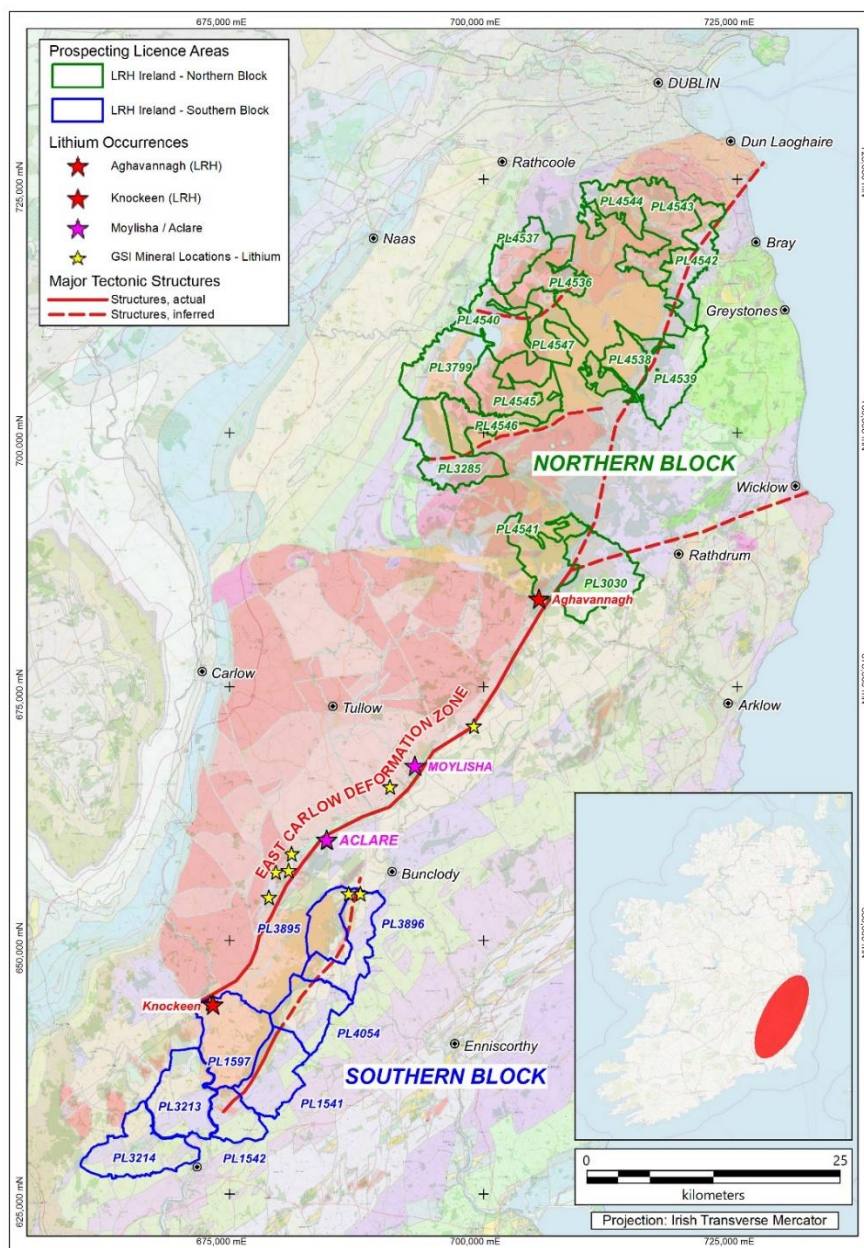


Figure 3. License holding and Geological overview within the Leinster Massif

The property lies along part of a 135km long regional structural trend of known lithium-bearing pegmatite bedrock occurrences, situated along the south-eastern margin of the Leinster Granite Massif and centred on the Aclare and Moylisha occurrences which were discovered during 1960s and 1970s and are currently being explored by Blackstairs Lithium (under the Ganfeng – International Lithium joint venture).

This highly prospective trend is focused along and within a broad regional NE-SW trending structural zone termed the East Carlow Deformation Zone (“ECDZ”) which runs for over 135km along the SE flank of the Leinster Granite Massif between Dublin in the NE and north of New Ross to the SW. The licence holdings cover the northeastern and

southwestern parts of the trend as well as covering several key splay structures along which prospecting to date by the company has identified several spodumene pegmatite occurrences.

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## Summary of Exploration results

A number of developing prospective areas have been identified, are currently in good standing and located on both the northern and southern blocks. A large area of the licensed area is yet to be prospected however recent structural and remote sensing study has helped focus efforts into several major structural corridors across the blocks. The primary developing prospects are:

### North Leinster Block:

- Aghavannagh Prospect <sup>1</sup>
- Sorrel Prospect
- Tonygarrow / Glencullen Prospect
- Scurlocks Prospect
- Knocknaboley Prospect

### South Leinster Block:

- Knockneen Prospect<sup>2</sup>
- Carriglead Prospect
- Killanure Prospect
- Craan Prospect
- Kiltealy Prospect

## Prospecting

At Knockneen and Carriglead on PL 1597 prospecting the company has been particularly successful identifying several glacially dispersed boulder trains. The results at these two localities are summarised as follows:-

- **Total:** Target prospecting at Knockneen & Carriglead completed. 66 total surface samples analyzed, assay results show that 47 returned grades above 1% Li<sub>2</sub>O - with grades as high as 3.75% and 3.63% Li<sub>2</sub>O (source: ALS Laboratories - Loughrea, Ireland);
- **Knockneen:** out of a total of 56 samples, 41 samples graded above 1% Li<sub>2</sub>O, of which 20 graded above 2% Li<sub>2</sub>O and of which two graded above 3% Li<sub>2</sub>O (Sample AES 63003 (3.63% Li<sub>2</sub>O) and Sample AES 63033 (3.75% Li<sub>2</sub>O));
- **Carriglead:** out of a total of 10 samples, six samples graded above 1% Li<sub>2</sub>O, of which one sample analyzed above 2% Li<sub>2</sub>O (Sample AES63504 (2.09% Li<sub>2</sub>O)).

License	Target	Description	Sample ID	Li ppm	Li <sub>2</sub> O %
PL 4541	Aghavannagh	Spodumene pegmatite	AES 42977	8280	1.78
PL 4546	Sorrel	Spodumene pegmatite	AES 34326	7680	1.65
PL 4543	Tonygarrow	Spodumene pegmatite	AES 42942	4630	1.00
PL 4536	Scurlocks	Li Aplite	AX 9021	3030	0.65
PL 4546	Knocknaboley	Li Aplite	AES 42905	820	0.18
PL 1597	Collyhune	Spodumene pegmatite	210724CL02	3240	0.70
PL 1597	Collyhune	Spodumene pegmatite	210724CL03	11200	2.41
PL 1597	Collyhune	Spodumene pegmatite	210724CL04	11000	2.37
PL 1597	Collyhune	Spodumene pegmatite	210724CL05	13700	2.95

**Table 1: Overview Phase 1 - Regional Targets; Collyhune = Knockneen and Carriglead area; Conversion:**

$$Li_2O [\%] = Li [ppm] * 2.153 / 10000$$

<sup>1</sup> 3 diamond drill holes (675 m)

<sup>2</sup> 9 diamond drill holes (2,104m)



**Figure 3: Spodumene crystals from Knockeen**

During the process of technical due diligence, the management team had a site visit in Ireland May, with a number of meetings held with the stakeholders, including the government representatives at GSRO in Dublin to establish strong working relationship to further development of the Leinster project and community development plan. The management team had also visited local geochemical laboratory, to assess the operation capabilities for planning exploration campaigns.



**Figure 5. Drill Core from Knockeen**

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## Completion of the Acquisition

Completion of the Acquisition is subject to technical and legal due diligence to be completed by EUR and other conditions customary for this type of transaction. During the quarter, the Company continued to work with TM1 towards completion of the Acquisition.

### Australia

#### E47/4144

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.

#### E47/4544

Tenement application E47/4544 was granted on 12/06/2024 to John Wally Resources Pty Ltd, a 50% owned subsidiary of the Company. The total granted tenement package in the area now covers 669 km<sup>2</sup>. A field trip is being planned for the second half of 2024.

### Ukraine

#### Dobra and Shevchenkivske Projects

On 2 January 2024, the Company announced that it had renegotiated the terms under which EUR acquired 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 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 (refer figure 6), from Millstone and Company Global DW LLC (**Millstone**)(**Millstone Transaction**).

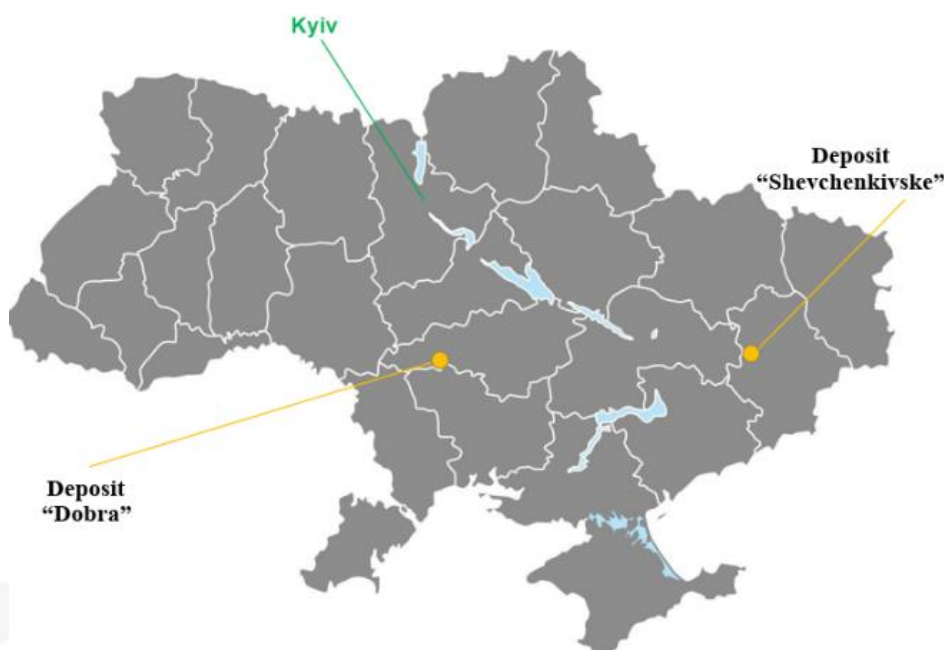


Figure 6. Location of the Deposit Shevchenkivske and Dobra in Ukraine

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As announced on 2 January 2024, the parties further agreed to vary the transaction as follows:

1. Completion occurred on 29 December 2023 at which time EUR became the registered holder of all of the issued shares in European Lithium Ukraine.
2. The consideration for Dobra (as previously announced on 28 February 2023) would be issued upon, amongst other things, grant of the licenses and exploration work 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 182,473,684 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 licences 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.

During the quarter, the Company did not conduct desktop or fieldwork on the assets associated with the Millstone Transaction. The Company continues to monitor closely the conflict in Ukraine and will continue to assess when it will become safe to commence in-country exploration activities, especially with the larger Dobra asset in the West of the country.

## CORPORATE MATTERS

### Shareholder Meeting

On 17 June 2024 the Company held its general meeting (**GM**) of shareholders. All resolutions were carried at the GM.

### Listed Options

On 11 April 2024, the Company announced the upcoming expiry of listed options exercisable at \$0.075 each that are due to expire on Friday, 19 April 2024 (**EUROA Options**). On the same day, the Company announced that it would be undertaking an offer of new options 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 confirmed on 11 April 2024, that the Directors of the Company intend to apply for their full allocation under the Options Offer being 21,750,000 New Options. In addition, and to the extent that the Options Offer was not fully subscribed by Registered Holders, the Directors of the Company agreed to underwrite the Options Offer in equal proportions subject to receipt of shareholder approval.

On 12 June 2024, the results of the Options Offer were announced which confirmed that the Company received valid applications (including Director participation of 21,750,000 New Options) for a total of 114,380,771 New Options. This represented an approximate 69% take up rate on

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entitlements by eligible option holders. It was also confirmed that the Directors (or nominees) of the Company would take up the shortfall being 52,341,194 New Options pursuant to the underwriting agreements and following receipt of shareholder approval at the GM.

On 14 June 2024, the Company issued 92,630,771 New Options. On 18 June 2024 the Company issued the remaining 74,091,194 New Options. The New Options commenced trading on the ASX under the ticker EURO on 18 June 2024.

### Other Investments

The Company holds the following listed investments at 30 June 2024:

- 1,180,256,849 shares (representing a 11.3% interest) in Cyclone Metals Ltd (ASX: CLE). CLE flagship Iron Bear magnetite iron ore project (**Iron Bear Project**) is located in the Labrador trough region of Canada.
- 15,000,000 shares in Cufe Ltd (ASX: CUF). CUF currently exports iron ore from its Wiluna deposit and has Copper Lithium and Niobium tenements in various stages of exploration.

The Company holds the following unlisted investments at 30 June 2024:

- European Lithium holds a 7.5% equity interest in Tanbreez Mining Greenland A/S, which holds an exploitation permit for rare earths in Greenland.

### Securities Movements

During the quarter, the movement in securities were as follows:

- 16 April 2024 – Issue of 631,208 shares upon the exercise of listed options (\$0.075 each expiring 19 April 2024)
- 26 April 2024 – Issue of 146,667 shares upon the exercise of listed options (\$0.075 each expiring 19 April 2024)
- 19 April 2024 – A total of 165,944,090 EUROA Options expired.
- 14 June 2024 – Issue of 92,630,771 EURO listed options.
- 18 June 2024 – Issue of 74,091,194 EURO listed options.

### Appendix 5B Quarterly Report and Statement of Cash Flows

The ASX Appendix 5B quarterly report is attached to and lodged with this report. The Company's Appendix 5B Quarterly Report covers the 3-month period from 1 April 2024 to 30 June 2024.

Exploration and evaluation expenditure during the quarter was \$27k, associated with the advancement of the Company's exploration projects. Administration and corporate expenditure during the quarter was \$389k which comprised Director fees (\$154k), administration and corporate costs (\$200k) and promotion and marketing expenses (\$35k). The Company also incurred expenditure of \$13k in respect to the Obeikan JV and \$91k of costs in respect to the acquisition of the Irish Lithium projects.

The Company made payments of \$3,167k during the quarter on behalf of Critical Metals. This amount is expected to be repaid by CRML. The Company received funds of \$834k during the quarter in respect to the Options Offer. In addition, the Company received funds of \$58k in respect to the exercise of EUROA Options.

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## Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter totalled \$154k (inclusive of GST). This amount comprises Director fees (\$146k) and payments to Director-related parties for office occupancy costs (\$8k).

The Company previously advanced a loan of \$200,000 to Cyclone Metals Ltd (ASX: CLE) pursuant to a loan agreement dated 13 September 2023 and a loan of \$2,000,000 pursuant to a loan agreement dated 12 March 2024. On 17 May 2024, the Company entered into a deed of variation with CLE to extend the repayment date of both loans to 31 December 2024. Mr Tony Sage is a director of CLE.

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

**Yours faithfully**  
**European Lithium Limited**

**-END-**

## COMPETENT PERSON STATEMENTS

The information in this report as it relates to exploration results and geology in respect to the Austrian Lithium Projects 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.

The information in this release that relates to exploration results and geology in respect to the Leinster Lithium Project is based on information prepared by Dr Thomas Unterweissacher, EurGeol, MAusIMM. Dr Unterweissacher is a licensed Professional Geoscientist registered with European Federation of Geologists and based in Hochfilzen, Austria. Dr Unterweissacher has 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 CP as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Unterweissacher consents to the inclusion in the release of the matters based on their information in the form and context in which it appears. Dr Unterweissacher is a consultant to the Company and holds shares in EUR.

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## Tenement Status

The mining tenements held at the end of the quarter, acquired and disposed of during the quarter and their location:

Tenement reference	Location	Acquired interest during the quarter	Disposed interest during the quarter	Interest at the end of the quarter
1/22 (1/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
2/22 (2/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
3/22 (3/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
4/22 (4/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
5/22 (5/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
6/22 (6/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
7/22 (7/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
8/22 (8/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
9/22 (9/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
10/22 (10/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
11/22 (11/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
12/22 (12/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
13/22 (13/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
14/22 (14/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
15/22 (15/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
16/22 (16/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
17/22 (17/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
18/22 (18/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
19/22 (19/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
20/22 (20/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
21/22 (21/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
22/22 (22/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
23/22 (23/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
24/22 (24/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
25/22 (25/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
26/22 (26/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
27/22 (27/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
28/22 (28/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
29/22 (29/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
30/22 (30/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
31/22 (31/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
32/22 (32/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
33/22 (33/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
34/22 (34/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
35/22 (35/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
36/22 (36/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

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37/22 (37/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
38/22 (38/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
39/22 (39/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
40/22 (40/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
41/22 (41/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
42/22 (42/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
43/22 (43/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
44/22 (44/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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46/22 (46/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
47/22 (47/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
48/22 (48/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
49/22 (49/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
50/22 (50/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
51/22 (51/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
52/22 (52/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
53/22 (53/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
54/22 (54/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
55/22 (55/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
56/22 (56/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
57/22 (57/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
58/22 (58/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
59/22 (59/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
60/22 (60/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
61/22 (61/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
62/22 (62/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
63/22 (63/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
64/22 (64/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
65/22 (65/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
66/22 (66/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
67/22 (67/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
68/22 (68/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
69/22 (69/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
70/22 (70/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
71/22 (71/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
72/22 (72/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
73/22 (73/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
74/22 (74/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
75/22 (75/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
76/22 (76/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
77/22 (77/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
78/22 (78/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
79/22 (79/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
80/22 (80/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

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81/22 (81/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
82/22 (82/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
83/22 (83/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
84/22 (84/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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97/22 (97/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
98/22 (98/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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116/22 (116/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
117/22 (117/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
118/22 (118/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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125/22 (125/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
126/22 (126/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
127/22 (127/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
128/22 (128/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
129/22 (129/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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131/22 (131/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
132/22 (132/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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134/22 (134/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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138/22 (138/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
139/22 (139/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
140/22 (140/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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144/22 (144/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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149/22 (149/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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155/22 (155/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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164/22 (164/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
165/22 (165/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
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168/22 (168/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

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169/22 (169/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
170/22 (170/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
171/22 (171/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
172/22 (172/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
173/22 (173/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
174/22 (174/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
175/22 (175/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
176/22 (176/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
177/22 (177/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
178/22 (178/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
179/22 (179/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
180/22 (180/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
181/22 (181/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
182/22 (182/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
183/22 (183/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
184/22 (184/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
185/22 (185/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
186/22 (186/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
187/22 (187/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
188/22 (188/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
189/22 (189/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
190/22 (190/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
191/22 (191/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
192/22 (1/22/KL)	Klementkogel, Austria	-	-	100%
193/22 (2/22/KL)	Klementkogel, Austria	-	-	100%
194/22 (3/22/KL)	Klementkogel, Austria	-	-	100%
195/22 (4/22/KL)	Klementkogel, Austria	-	-	100%
196/22 (5/22/KL)	Klementkogel, Austria	-	-	100%
197/22 (6/22/KL)	Klementkogel, Austria	-	-	100%
198/22 (7/22/KL)	Klementkogel, Austria	-	-	100%
199/22 (8/22/KL)	Klementkogel, Austria	-	-	100%
200/22 (9/22/KL)	Klementkogel, Austria	-	-	100%
201/22 (10/22/KL)	Klementkogel, Austria	-	-	100%
202/22 (11/22/KL)	Klementkogel, Austria	-	-	100%
203/22 (12/22/KL)	Klementkogel, Austria	-	-	100%
204/22 (13/22/KL)	Klementkogel, Austria	-	-	100%
205/22 (14/22/KL)	Klementkogel, Austria	-	-	100%
206/22 (15/22/KL)	Klementkogel, Austria	-	-	100%
207/22 (16/22/KL)	Klementkogel, Austria	-	-	100%
208/22 (17/22/KL)	Klementkogel, Austria	-	-	100%
209/22 (18/22/KL)	Klementkogel, Austria	-	-	100%
210/22 (19/22/KL)	Klementkogel, Austria	-	-	100%
211/22 (20/22/KL)	Klementkogel, Austria	-	-	100%
212/22 (21/22/KL)	Klementkogel, Austria	-	-	100%

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213/22 (22/22/KL)	Klementkogel, Austria	-	-	100%
214/22 (1/22/WG)	Wildbachgraben, Austria	-	-	100%
215/22 (2/22/WG)	Wildbachgraben, Austria	-	-	100%
216/22 (3/22/WG)	Wildbachgraben, Austria	-	-	100%
217/22 (4/22/WG)	Wildbachgraben, Austria	-	-	100%
218/22 (5/22/WG)	Wildbachgraben, Austria	-	-	100%
219/22 (6/22/WG)	Wildbachgraben, Austria	-	-	100%
220/22 (7/22/WG)	Wildbachgraben, Austria	-	-	100%
221/22 (8/22/WG)	Wildbachgraben, Austria	-	-	100%
222/22 (9/22/WG)	Wildbachgraben, Austria	-	-	100%
223/22 (10/22/WG)	Wildbachgraben, Austria	-	-	100%
224/22 (11/22/WG)	Wildbachgraben, Austria	-	-	100%
225/22 (12/22/WG)	Wildbachgraben, Austria	-	-	100%
226/22 (13/22/WG)	Wildbachgraben, Austria	-	-	100%
227/22 (14/22/WG)	Wildbachgraben, Austria	-	-	100%
228/22 (15/22/WG)	Wildbachgraben, Austria	-	-	100%
229/22 (16/22/WG)	Wildbachgraben, Austria	-	-	100%
230/22 (17/22/WG)	Wildbachgraben, Austria	-	-	100%
231/22 (18/22/WG)	Wildbachgraben, Austria	-	-	100%
232/22 (19/22/WG)	Wildbachgraben, Austria	-	-	100%
233/22 (20/22/WG)	Wildbachgraben, Austria	-	-	100%
234/22 (21/22/WG)	Wildbachgraben, Austria	-	-	100%
235/22 (22/22/WG)	Wildbachgraben, Austria	-	-	100%
236/22 (23/22/WG)	Wildbachgraben, Austria	-	-	100%
237/22 (24/22/WG)	Wildbachgraben, Austria	-	-	100%
238/22 (25/22/WG)	Wildbachgraben, Austria	-	-	100%
239/22 (26/22/WG)	Wildbachgraben, Austria	-	-	100%
240/22 (27/22/WG)	Wildbachgraben, Austria	-	-	100%
241/22 (28/22/WG)	Wildbachgraben, Austria	-	-	100%
242/22 (29/22/WG)	Wildbachgraben, Austria	-	-	100%
243/22 (30/22/WG)	Wildbachgraben, Austria	-	-	100%
244/22 (31/22/WG)	Wildbachgraben, Austria	-	-	100%
245/22 (32/22/WG)	Wildbachgraben, Austria	-	-	100%
E47/4144 <sup>1</sup>	Western Australia	-	-	-
E47/4532 <sup>2</sup>	Western Australia	-	-	50%
E47/4534 <sup>2</sup>	Western Australia	-	-	50%
E47/4544 <sup>2</sup>	Western Australia	50%	-	50%
E47/4845 <sup>1,2</sup>	Western Australia	-	-	-
E47/4860 <sup>1,2</sup>	Western Australia	-	-	-

1. Application pending

2. Applied for by John Wally Resources Pty Ltd, a partially owned (50%) subsidiary of EUR

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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

European Lithium Limited

ABN

45 141 450 624

Quarter ended ("current quarter")

30 June 2024

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(27)	(1,438)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(354)	(2,563)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	25	168
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (promotion and marketing expenses)	(35)	(473)
	Other (overseas listing fees)	-	(16)
	Other (grants received)	-	114
	Other (Costs associated with Obeikan JV)	(13)	(51)
	Other (Costs associated with Irish acquisition)	(91)	(91)
	Other (Cash balance on disposal of entities pursuant to business combination)	-	(201)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(495)</b>	<b>(4,551)</b>

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (merger transaction fees and payments made on behalf of CRML)	(3,167)	(1,632)
	Other (Ukraine transaction)	-	(58)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(3,167)</b>	<b>(1,690)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	834	834
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	58	58
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(76)	(76)
3.5	Proceeds from borrowings	-	(2,290)
3.6	Repayment of borrowings	-	91
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (buyback)	-	(1,317)
	Other (convertible note)	-	(299)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>816</b>	<b>(2,999)</b>

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
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<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	6,738	13,145
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(495)	(4,551)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(3,167)	(1,690)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	816	(2,999)
4.5 Effect of movement in exchange rates on cash held	(1)	(14)
<b>4.6 Cash and cash equivalents at end of period</b>	<b>3,891</b>	<b>3,891</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	3,891	6,738
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,891</b>	<b>6,738</b>

<b>6. Payments to related parties of the entity and their associates</b>	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	154
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

Payments included in item 6.1 relates to payment of director fees (\$145k) and office occupancy payments to Director related entity (\$8k).

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. <b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (convertible note facility)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(495)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(495)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,891
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,891
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	7.87
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2024.....

Authorised by: Board of Directors.....  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.