ASX ANNOUNCEMENT

20 January 2025

GREENLAND TANBREEZ PROJECT MAIDEN DRILL RESULTS

After consultation with ASX, European Lithium Ltd (ASX: EUR, FRA:PF8, OTC: EULIF) (**European Lithium** or the **Company**) is now releasing the 1st drill results from the Tanbreez Project (7.5% owned by EUR), that was previously announced by Critical Metals Corp on the NASDAQ on the 26th of November 2024 and the 9th of December 2024.

European Lithium Limited is pleased to announce that it has received the results for the first out of sixteen diamond drill holes from its confirmation drilling program at the Tanbreez Project in Greenland containing high-grade rare-earth and rare metal elements.

The drill program executed in September-October 2024 comprised sixteen holes with samples from the first hole having now been received back from the laboratory.

The Tanbreez mineralization is contained within a highly fractionated Zr-Nb-Ta- REE, including HREE, in the southern part of the Ilimaussaq intrusive complex in South Greenland. The Ilimaussaq intrusion is possibly the most differentiated deposit known globally to date, covering a potential area of approximately18 km long and 8 km wide, and of significant depth, that covers a portion of the Tanbreez tenement.

The commodities are hosted in the mineral eudialyte being concentrated in the kakortokite rock layer at the floor of the exposed intrusion. The kakortokite sequence is outcropping over an area of approximately 5.0 km by 2.5 km and has a total thickness of 270 m.

The assays from the first drill hole confirm a significant 40 m wide intersection from surface of high-grade rare-earth oxide averaging 4,722.51 ppm TREO (including 26.96% averaged heavy rare earth" HREO"), 1.82% ZrO_2 "zircon oxide", 130.92 ppm Ta_2O "tantalum pentoxide", 1852.22 ppm Nb_2O_5 "niobium pentoxide", 393.68 ppm HfO_2 "hafnium oxide" and 101.67 ppm Ga_2O_3 "gallium oxide" (See Appendix 1 Sample and assay sheet and Appendix 2 Drill hole collars)

Commenting on the assay results, Tony Sage, Executive Chairman of the Company, said:
"I am pleased to report the outstanding assay results from the first hole confirming the high-grade, high-tonnage and high-quality potential that Tanbreez brings to EUR and Critical Metals Corp. The company is pleased to announce that its first confirmation drill hole has yielded the high-grade percentage of light earth and heavy rare earth ratios with strong tantalum, niobium, and gallium results. We are excited by the scale of the thick source rock only 40 meters from the surface containing the mineralized high-grade intersection within the first drill hole".

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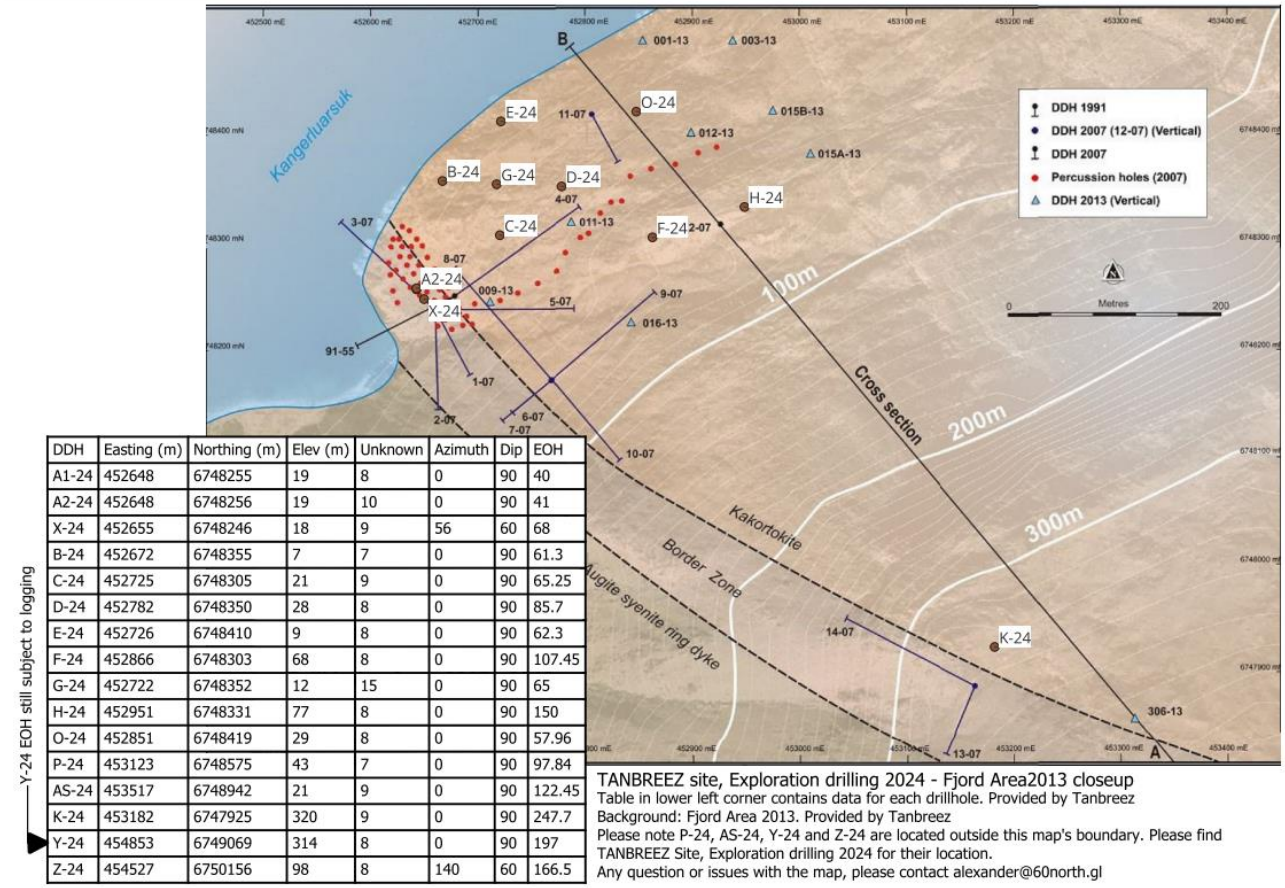

DDH	Easting (m)	Northing (m)	Elev (m)	Unknown	Azimuth	Dip	EOH
A1-24	452648	6748255	19	8	0	90	40
A2-24	452648	6748256	19	10	0	90	41
X-24	452655	6748246	18	9	56	60	68
B-24	452672	6748355	7	7	0	90	61.3
C-24	452725	6748305	21	9	0	90	65.25
D-24	452782	6748350	28	8	0	90	85.7
E-24	452726	6748410	9	8	0	90	62.3
F-24	452866	6748303	68	8	0	90	107.45
G-24	452722	6748352	12	15	0	90	65
H-24	452951	6748331	77	8	0	90	150
O-24	452851	6748419	29	8	0	90	57.96
P-24	453123	6748575	43	7	0	90	97.84
AS-24	453517	6748942	21	9	0	90	122.45
K-24	453182	6747925	320	9	0	90	247.7
Y-24	454853	6749069	314	8	0	90	197
Z-24	454527	6750156	98	8	140	60	166.5

Y-24 EOH still subject to logging

TANBREEZ site, Exploration drilling 2024 - Fjord Area2013 closeup
Table in lower left corner contains data for each drillhole. Provided by Tanbreez
Background: Fjord Area 2013. Provided by Tanbreez
Please note P-24, AS-24, Y-24 and Z-24 are located outside this map's boundary. Please find TANBREEZ Site, Exploration drilling 2024 for their location.
Any question or issues with the map, please contact alexander@60north.gl

Figure 1: Exploration Drilling maps for the program 2024

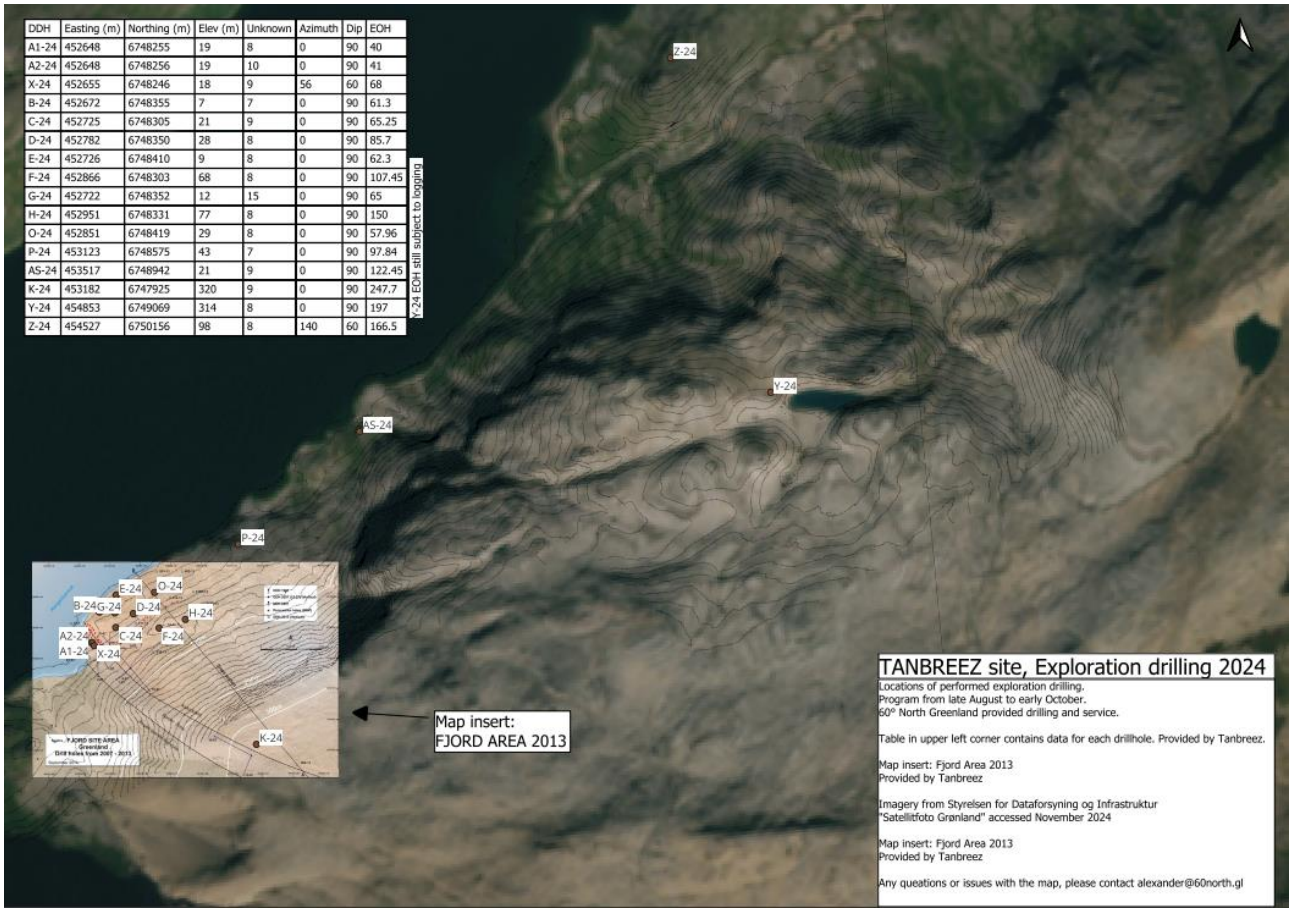

Photo 1. Drill rig commences operations at the Tanbreez Project in Greenland.

About European Lithium

European Lithium Limited is an exploration and development stage mining company focused mainly on lithium in Austria, Ireland, Ukraine, and Australia.

European Lithium currently holds 66,416,641 (74.34%) ordinary shares in Critical Metals. Based on the closing share price of Critical Metals being US$8.50 per share as of 17 January 2025, the Company's current investment in Critical Metals is valued at US$564,541,448 (A$908,911,732) noting that this valuation is subject to fluctuation in the share price of Critical Metals.

For more information, please visit https://europeanlithium.com.

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

About CRML

Critical Metals Corp. is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners. Its initial flagship asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable building block in an expanding geostrategic critical metals portfolio. In addition, Critical Metals owns a 20% interest in prospective Austrian mineral projects previously held by European Lithium and recently entered into an agreement to acquire a 92.5% controlling interest in the Tanbreez Greenland Rare Earth Mine (refer ASX announcement 11 June 2024 and 19 June 2024).

For more information, please visit https://criticalmetalscorp.com for an updated investor presentation

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

Competent Person Statement – George C Karageorge

Statements contained in this report relating to exploration results, scientific evaluation and potential, are based on information compiled and evaluated by George Karageorge.

Mr Karageorge is Principal of Geosan Consulting, and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), is a geologist with sufficient relevant experience in relation to rare earth and rare metal mineralization being reported on, to qualify as a competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC Code 2012). Mr Karageorge consents to the use of this information in this report in the form and context in which it appears.

ASX ANNOUNCEMENT

20 January 2025

EUROPEAN LITHIUM LTD

Appendix 1- Diamond Drill Hole Results for REO

SAMPLE	Sample Intercept	Y	La	Ce	Pr	Nd	Sm	Eu	Gd	Tb	Dy	Ho	Er	Tm	Yb	Lu	TOTAL REO	HEAVY REO	HEAVY
	metres	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	PPM	PPM	REO %
A1-24 01- 411251	0-1	1010	1215	2180	218.00	766.00	146.50	14.60	146.00	28.30	187.00	41.20	127.00	18.75	126.50	17.15	7514	2075	27.62%
A1-24 02- 411252	1-2	618	839	1540	154.50	534.00	98.70	9.50	94.80	17.70	116.00	24.60	76.50	11.10	73.50	10.20	5076	1271	25.04%
A1-24 03- 411253	2-3	497	584	1095	111.50	399.00	76.40	7.60	75.60	14.65	97.10	21.10	65.40	9.49	64.30	8.85	3763	1040	27.63%
A1-24 04- 411254	3-4	627	751	1405	144.50	514.00	96.50	9.80	96.60	18.10	121.00	26.00	80.40	11.80	79.50	10.45	4803	1305	27.17%
A1-24 05- 411255	4-5	744	920	1695	174.50	615.00	118.00	11.60	114.50	22.00	148.00	31.50	97.50	14.30	93.90	12.60	5790	1557	26.89%
A1-24 06- 411256	5-6	544	674	1225	123.50	431.00	82.10	8.20	80.10	15.40	104.00	22.30	68.70	10.05	66.90	9.18	4170	1122	26.92%
A1-24 07- 411257	6-7	745	882	1565	169.00	599.00	108.50	12.40	121.50	21.70	141.50	30.70	98.10	14.55	96.30	13.15	5556	1562	28.12%
A1-24 08- 411258	7-8	800	953	1755	180.00	637.00	121.50	12.60	120.00	23.30	155.00	33.90	104.00	15.30	101.00	13.90	6048	1665	27.53%
A1-24 09- 411259	8-9	720	840	1550	159.00	562.00	108.00	11.10	107.50	21.00	140.50	30.50	96.70	14.05	92.70	13.00	5374	1506	28.01%
A1-24 10- 411260	9-10	1380	1525	2850	296.00	1,040.00	207.00	21.30	204.00	40.30	268.00	58.00	179.50	26.30	173.50	23.50	9981	2868	28.73%
A1-24 11- 411261	10-11	1225	1385	2540	267.00	947.00	183.50	18.30	178.00	35.20	235.00	50.60	159.00	23.50	152.50	21.40	8931	2536	28.39%
A1-24 12- 411262	11-12	615	712	1350	137.50	489.00	95.10	9.30	93.40	17.85	116.50	25.40	79.80	11.90	76.70	10.85	4622	1277	27.62%
A1-24 13- 411263	12-13	288	367	716	72.10	257.00	48.00	4.50	44.30	8.38	54.20	11.50	36.30	5.37	36.60	5.23	2352	597	25.39%
A1-24 14- 411264	13-14	568	720	1340	137.00	490.00	91.60	9.00	87.70	16.25	109.50	23.30	71.00	10.25	69.00	9.50	4515	1176	26.04%
A1-24 15- 411265	14-15	384	446	864	89.00	325.00	62.50	5.60	55.50	10.45	66.40	15.00	46.10	6.96	44.00	6.53	2922	775	26.53%
A1-24 16- 411266	15-16	574	660	1215	128.00	477.00	95.00	8.60	85.40	15.90	102.50	22.20	70.40	10.50	65.80	9.68	4260	1167	27.40%
A1-24 17- 411267	16-17	609	736	1340	141.50	513.00	98.80	9.70	93.20	17.70	112.50	24.60	76.40	11.50	70.80	10.65	4651	1252	26.91%
A1-24 18- 411268	17-18	522	595	1095	115.50	420.00	81.50	7.70	77.20	14.10	91.90	20.40	65.50	9.92	61.20	8.77	3834	1063	27.72%
A1-24 19- 411269	18-19	424	477	912	94.90	346.00	67.80	6.20	63.00	11.75	76.40	16.70	53.60	7.95	50.30	7.33	3148	867	27.56%
A1-24 20- 411270	19-20	1225	1375	2490	269.00	982.00	191.00	17.70	175.50	32.80	216.00	48.10	151.00	22.90	140.50	19.80	8853	2480	28.01%
A1-24 21- 411271	20-21	775	870	1560	167.00	613.00	125.00	11.60	114.00	21.80	141.50	31.50	99.70	14.95	93.30	13.55	5597	1592	28.44%
A1-24 22- 411272	21-22	844	937	1705	181.00	665.00	132.50	12.90	124.50	23.80	152.50	33.70	110.50	16.15	101.00	14.55	6082	1733	28.49%
A1-24 23- 411273	22-23	553	651	1180	127.00	460.00	89.40	8.20	79.20	15.00	98.60	21.60	69.30	10.40	64.70	9.43	4136	1124	27.18%
A1-24 24- 411274	23-24	509	607	1090	115.00	412.00	80.40	8.00	75.70	14.10	92.50	20.30	65.70	9.76	62.80	9.61	3816	1048	27.46%
A1-24 25- 411275	24-25	789	912	1685	182.50	667.00	130.00	12.00	118.50	22.00	143.50	30.70	99.70	14.80	92.40	13.65	5911	1615	27.33%
A1-24 26- 411276	25-26	409	486	905	95.70	350.00	66.70	6.10	61.10	11.30	72.60	16.15	51.40	7.72	48.70	7.10	3122	836	26.77%
A1-24 27- 411277	26-27	427	514	987	103.50	377.00	72.40	6.40	64.30	11.60	75.10	16.25	52.40	7.85	49.40	7.30	3335	868	26.02%
A1-24 28- 411278	27-28	430	636	1145	118.50	429.00	78.20	7.10	66.90	11.95	74.70	16.35	52.20	7.89	51.50	7.56	3768	877	23.29%

A1-24 29- 411279	28-29	698	787	1430	151.50	554.00	109.00	10.20	103.00	19.30	124.00	27.30	88.40	13.05	81.70	11.80	**5065**	**1423**	**28.10%**
A1-24 30- 411280	29-30	1105	1260	2310	249.00	907.00	177.50	17.00	166.00	31.10	201.00	44.70	142.00	21.30	130.00	18.85	**8159**	**2268**	**27.80%**
A1-24 31- 411281	30-31	559	670	1210	127.50	463.00	90.20	8.30	83.20	15.55	99.40	21.90	70.80	10.60	65.60	9.50	**4217**	**1141**	**27.07%**
A1-24 32- 411282	31-32	386	494	929	95.70	345.00	64.90	6.00	59.10	11.00	70.50	15.00	47.80	7.27	46.50	6.97	**3110**	**793**	**25.49%**
A1-24 33- 411283	32-33	425	513	978	102.00	379.00	74.20	6.70	65.80	12.00	76.00	16.55	52.80	7.88	50.50	7.35	**3329**	**871**	**26.16%**
A1-24 34- 411284	33-34	555	637	1150	122.00	450.00	87.80	8.00	81.20	15.20	97.80	21.30	69.10	10.30	64.70	9.46	**4066**	**1128**	**27.73%**
A1-24 35- 411285	34-35	681	774	1430	151.50	562.00	108.50	10.20	100.50	18.65	117.00	26.10	81.60	12.55	78.30	11.10	**5011**	**1376**	**27.46%**
A1-24 36- 411286	35-36	555	639	1155	121.50	449.00	86.50	8.30	81.80	14.85	96.90	21.80	68.80	10.25	64.60	9.37	**4071**	**1127**	**27.68%**
A1-24 37- 411287	36-37	382	419	803	83.90	309.00	60.90	5.70	57.20	10.75	70.20	15.20	48.80	7.26	47.10	6.69	**2800**	**787**	**28.09%**
A1-24 38- 411288	37-38	212	249	484	50.50	183.00	35.80	3.20	30.60	5.64	36.50	7.95	25.50	3.88	24.50	3.64	**1632**	**428**	**26.20%**
A1-24 39- 411289	38-39	392	439	839	87.70	322.00	62.40	5.90	58.70	11.15	71.50	15.65	48.80	7.49	46.90	6.78	**2907**	**804**	**27.65%**
A1-24 40- 411290	39-40	1005	1095	2010	217.00	805.00	155.50	15.30	148.00	27.50	179.00	39.60	125.50	18.65	116.00	16.80	**7190**	**2045**	**28.45%**
A1-24-41 411291	blank	11	25	45	4.60	17.50	2.20	0.70	2.50	0.34	2.10	0.48	1.30	0.17	1.20	0.21	**137**	**23**	**17.11%**
AVERAGE		**629.78**	**738.29**	**1359.80**	**142.36**	**513.70**	**99.22**	**9.59**	**94.04**	**17.74**	**115.90**	**25.31**	**79.88**	**11.87**	**76.02**	**10.80**	**4722.51**	**1294.33**	**26.96%**

Appendix 2. Diamond drill results for non-REO

		ME-MS81h	ME-MS81h	ME-MS81h	ME-MS81h	ME-MS81h	ME-MS81h	ME-ICP06h	ME-ICP06h
SAMPLE	Sample Intercept	Ga_2O_3	HfO_2	Nb_2O_5	Rb	Ta_2O_5	ZrO_2	Al_2O_3	Fe_2O_3
DESCRIPTION	metres	ppm	ppm	ppm	ppm	ppm	%	%	%
A1-24 01- 411251	0-1	108.88	653.332	2,889.61	218	228.96	3.07	13.25	12.85
A1-24 02- 411252	1-2	114.26	369.121	1,802.43	343	117.84	1.70	14.75	11.8
A1-24 03- 411253	2-3	92.75	331.383	1,417.63	420	100.74	1.51	13.7	12.55
A1-24 04- 411254	3-4	100.82	404.500	1,795.28	314	124.55	1.84	13.05	14.3
A1-24 05- 411255	4-5	114.26	481.154	2,124.29	438	150.20	2.19	15.9	10.7
A1-24 06- 411256	5-6	133.08	347.894	1,609.31	449	112.34	1.60	17.7	11.5
A1-24 07- 411257	6-7	107.54	504.740	2,217.28	347	159.96	2.26	14.3	12.4
A1-24 08- 411258	7-8	100.82	528.326	2,281.65	478	171.56	2.39	14.65	10.65
A1-24 09- 411259	8-9	90.06	487.051	2,067.07	394	153.25	2.20	12.9	13.3
A1-24 10- 411260	9-10	76.62	916.316	3,705.00	313	308.94	4.20	11.25	11.65
A1-24 11- 411261	10-11	91.41	811.358	3,290.15	345	264.98	3.73	13.15	11.3
A1-24 12- 411262	11-12	103.50	418.652	1,773.82	410	128.22	1.88	13.75	12.6
A1-24 13- 411263	12-13	102.16	187.509	868.31	402	52.39	0.90	13.5	14.6
A1-24 14- 411264	13-14	112.91	347.894	1,609.31	415	102.82	1.61	15.4	11.15
A1-24 15- 411265	14-15	107.54	216.991	1,135.82	384	70.34	1.05	14.7	12.15
A1-24 16- 411266	15-16	108.88	334.921	1,687.99	395	111.00	1.59	15.65	10.8
A1-24 17- 411267	16-17	115.60	365.583	1,823.89	464	120.77	1.69	16.3	10.2
A1-24 18- 411268	17-18	111.57	316.052	1,552.09	479	105.87	1.51	15.55	10.4
A1-24 19- 411269	18-19	108.88	260.625	1,291.74	346	85.48	1.20	15	12.8
A1-24 20- 411270	19-20	100.82	725.270	3,519.03	352	267.42	3.38	12.9	10.35
A1-24 21- 411271	20-21	96.78	492.947	2,317.41	376	171.56	2.22	14.15	11.2
A1-24 22- 411272	21-22	107.54	523.609	2,467.61	403	175.23	2.42	14.65	10.9
A1-24 23- 411273	22-23	120.98	333.742	1,666.53	452	118.94	1.54	15.95	9.99
A1-24 24- 411274	23-24	98.13	324.308	1,602.16	364	107.09	1.50	11.9	16.35
A1-24 25- 411275	24-25	94.09	472.899	2,324.56	311	155.69	2.23	11	16.2
A1-24 26- 411276	25-26	106.19	245.294	1,245.97	398	78.76	1.15	14.1	13.8
A1-24 27- 411277	26-27	108.88	253.550	1,328.93	382	83.28	1.19	14	14.2
A1-24 28- 411278	27-28	111.57	245.294	1,623.62	444	84.99	1.18	11.3	16.4
A1-24 29- 411279	28-29	108.88	421.010	2,102.84	389	149.58	1.95	14.15	11.35
A1-24 30- 411280	29-30	92.75	688.711	3,261.54	293	260.09	3.12	12.45	13.3
A1-24 31- 411281	30-31	112.91	336.101	1,702.30	409	109.53	1.59	13.8	13.05
A1-24 32- 411282	31-32	108.88	233.501	1,254.55	395	71.92	1.10	13.35	14.6

A1-24 33- 411283	32-33	107.54	254.729	1,320.35	404	79.49	1.20	14.35	13.55
A1-24 34- 411284	33-34	102.16	334.921	1,616.47	393	108.68	1.59	14.3	12.25
A1-24 35- 411285	34-35	98.13	390.348	1,981.24	348	125.77	1.85	14	11.95
A1-24 36- 411286	35-36	102.16	337.280	1,659.38	341	113.68	1.55	13.8	12.4
A1-24 37- 411287	36-37	88.72	247.653	1,177.30	434	87.19	1.12	13.5	11.3
A1-24 38- 411288	37-38	92.75	133.261	673.77	518	44.45	0.65	14.95	9.5
A1-24 39- 411289	38-39	94.09	255.908	1,254.55	481	89.02	1.16	13.9	9
A1-24 40- 411290	39-40	82.00	601.443	2,875.31	287	213.08	2.73	12.4	9.08
A1-24-41 411291	blank	30.92	5.897	22.89	71	1.95	0.03	15.4	2.61
AVERAGE		**101.67**	**393.68**	**1.852.22**	**380.46**	**130.92**	**1.82**	**14.0211.98**	**11.98**

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	• 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.	• 1 Diamond drill hole, NQ size with samples each metre drilled to a depth of 40 metres. • These were accompanied by blank samples, repeat samples duplicates etc. • The core was cut in Greenland with a quarter of the core being flown to ALS (Australian Laboratory Services, INAB Reg. Nr. 173T) in Ireland for assay.
Drilling techniques	• 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).	• Conventional diamond drilling from surface with single standard tube NQ
Drill sample recovery	• 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.	• Recovery from diamond drilling was in the range of 95-100% and monitored by the onsite geologist.
Logging	• 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 costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• The core was logged by an experienced geologist with a PhD in Alkaline Rocks and over 20 years of experience on this ore body. All core was logged in detail qualitatively; all core was photographed.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise	• ¼ Core centre lab options of another quarter, if further assay or microscope work required. The grain size is course up to 0.5cm and with a quarter core taken to the laboratory from a very homogenous rock type and this was deemed a representative sample.

Criteria	JORC Code explanation	Commentary
	representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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.	• The laboratory results compare favourably with other samples taken over many years on this site. ALS's internal standards reused approximately 50 elements are the certified standards used by labs and they were an acceptable range.
Verification of sampling and assaying	• 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.	Repeat samples have been sent to a separate lab in Australia for comparable assays. These results are pending. A second twin hole was completed but has not as yet been assayed. Data storage is both digitally and physical means. Conversion factors used for rare earth → rare earth oxides: La_2O_3 1.1728 Ce_2O_3. 1.1713 Pr_6O_{11} 1.2082 Nd_2O_3 1.1664 Sm_2O_3 1.1596 Eu_2O_3 1.1579 Gd_2O_3 1.1526 Tb_4O_7 1.1762 Dy_2O_3 1.1477 Ho_2O_3 1.1455 Er_2O_3 1.1435 Tm_2O_3 1.1421 Yb_2O_3 1.1387

Criteria	JORC Code explanation	Commentary
		Y_2O_3 1.1370 Lu_2O_3 1.1137
Location of data points	• 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.	• Hole surveyed by a licensed Greenland surveyor using conventional GPS method. Topography survey was part of an earlier survey done at the same time as the aeromagnetic survey.
Data spacing and distribution	• 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.	• One drill hole to 40 metres with each metre assayed. These can be used in later resourced determinations no sample compositing has been applied.
Orientation of data in relation to geological structure	• 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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Vertical hole in almost horizontal layered sequence mean the hole intercepted the mineralisation at right angles.
Sample security	• The measures taken to ensure sample security.	• Core locked in containers in Greenland. Chain of custody was managed by the operator throughout.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• N/A

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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. • 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.	License owned by Tanbreez Mining which is a Greenlandic company that owns 100% of the tenant. EUR owns 7.5% of Tanbreez. Exploration license number 2020-54 has been around for 30 years. As part of the granting of the project it received full environmental and social approval. There is no native title in Greenland.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• All exploration on the tenement has been done by Tanbreez.
Geology	• Deposit type, geological setting and style of mineralisation.	• Alkaline intrusive.
Drill hole Information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • 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.	• A1-24 ha a height of 19 metres, the Easting is 452648 and the Northing is 6748255 and its vertical to 40 metres.
Data aggregation methods	• 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No cutting of grade was needed. No metal equivalents were used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • 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').	• The whole hole is in mineralization from the surface near the base some xenoliths of the unit below were noted.
Diagrams	• 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.	• See map.
Balanced reporting	• 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.	• Balanced report based on available data.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• 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.	• Check assays, twin holes and other holes assays are currently going through the procedure and not yet submitted to the lab.
Further work	• 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.	• Pending results subsequent drilling programs will be discussed

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• N/A
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• N/A
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• N/A
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• N/A
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine	• N/A

Criteria	JORC Code explanation	Commentary
	production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• N/A
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• N/A
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• N/A
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• N/A
Environmen-tal factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should	• N/A

Criteria	JORC Code explanation	Commentary
	be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• N/A
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	• N/A
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• N/A
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• N/A

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. • Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	• N/A
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• N/A
Study status	• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. • The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	• N/A
Cut-off parameters	• The basis of the cut-off grade(s) or quality parameters applied.	• N/A
Mining factors or assumptions	• The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). • The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. • The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. • The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). • The mining dilution factors used. • The mining recovery factors used. • Any minimum mining widths used. • The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. • The infrastructure requirements of the selected mining methods.	• N/A

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. • Whether the metallurgical process is well-tested technology or novel in nature. • The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • Any assumptions or allowances made for deleterious elements. • The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. • For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	• N/A
Environmen-tal	• The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	• N/A
Infrastructure	• The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	• N/A
Costs	• The derivation of, or assumptions made, regarding projected capital costs in the study. • The methodology used to estimate operating costs. • Allowances made for the content of deleterious elements. • The source of exchange rates used in the study. • Derivation of transportation charges. • The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. • The allowances made for royalties payable, both Government and private.	• N/A
Revenue factors	• The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	• N/A
Market assessment	• The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. • A customer and competitor analysis along with the identification of likely market windows for the product. • Price and volume forecasts and the basis for these forecasts. • For industrial minerals the customer specification, testing and acceptance	• N/A

Criteria	JORC Code explanation	Commentary
	requirements prior to a supply contract.	
Economic	• The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. • NPV ranges and sensitivity to variations in the significant assumptions and inputs.	• N/A
Social	• The status of agreements with key stakeholders and matters leading to social licence to operate.	• N/A
Other	• To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	• N/A
Classification	• The basis for the classification of the Ore Reserves into varying confidence categories. • Whether the result appropriately reflects the Competent Person's view of the deposit. • The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	• N/A
Audits or reviews	• The results of any audits or reviews of Ore Reserve estimates.	• N/A
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore	• N/A

Criteria	JORC Code explanation	Commentary
	Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. • It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

Section 5 Estimation and Reporting of Diamonds and Other Gemstones

(Criteria listed in other relevant sections also apply to this section. Additional guidelines are available in the 'Guidelines for the Reporting of Diamond Exploration Results' issued by the Diamond Exploration Best Practices Committee established by the Canadian Institute of Mining, Metallurgy and Petroleum.)

Criteria	JORC Code explanation	Commentary
Indicator minerals	• Reports of indicator minerals, such as chemically/physically distinctive garnet, ilmenite, chrome spinel and chrome diopside, should be prepared by a suitably qualified laboratory.	• N/A
Source of diamonds	• Details of the form, shape, size and colour of the diamonds and the nature of the source of diamonds (primary or secondary) including the rock type and geological environment.	• N/A
Sample collection	• Type of sample, whether outcrop, boulders, drill core, reverse circulation drill cuttings, gravel, stream sediment or soil, and purpose (eg large diameter drilling to establish stones per unit of volume or bulk samples to establish stone size distribution). • Sample size, distribution and representivity.	• N/A
Sample treatment	• Type of facility, treatment rate, and accreditation. • Sample size reduction. Bottom screen size, top screen size and re-crush. • Processes (dense media separation, grease, X-ray, hand-sorting, etc). • Process efficiency, tailings auditing and granulometry. • Laboratory used, type of process for micro diamonds and accreditation.	• N/A
Carat	• One fifth (0.2) of a gram (often defined as a metric carat or MC).	• N/A
Sample grade	• Sample grade in this section of Table 1 is used in the context of carats per units of mass, area or volume. • The sample grade above the specified lower cut-off sieve size should be reported as carats per dry metric tonne and/or carats per 100 dry metric tonnes. For alluvial deposits, sample grades quoted in carats per square metre or carats per cubic metre are acceptable if accompanied by a volume to weight basis for calculation. • In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size	• N/A

Criteria	JORC Code explanation	Commentary
	(carats per stone) to derive sample grade (carats per tonne).	
Reporting of Exploration Results	• Complete set of sieve data using a standard progression of sieve sizes per facies. Bulk sampling results, global sample grade per facies. Spatial structure analysis and grade distribution. Stone size and number distribution. Sample head feed and tailings particle granulometry. • Sample density determination. • Per cent concentrate and undersize per sample. • Sample grade with change in bottom cut-off screen size. • Adjustments made to size distribution for sample plant performance and performance on a commercial scale. • If appropriate or employed, geostatistical techniques applied to model stone size, distribution or frequency from size distribution of exploration diamond samples. • The weight of diamonds may only be omitted from the report when the diamonds are considered too small to be of commercial significance. This lower cut-off size should be stated.	• N/A
Grade estimation for reporting Mineral Resources and Ore Reserves	• Description of the sample type and the spatial arrangement of drilling or sampling designed for grade estimation. • The sample crush size and its relationship to that achievable in a commercial treatment plant. • Total number of diamonds greater than the specified and reported lower cut-off sieve size. • Total weight of diamonds greater than the specified and reported lower cut-off sieve size. • The sample grade above the specified lower cut-off sieve size.	• N/A

Value estimation	• Valuations should not be reported for samples of diamonds processed using total liberation method, which is commonly used for processing exploration samples.
	• To the extent that such information is not deemed commercially sensitive, Public Reports should include:
	  ○ diamonds quantities by appropriate screen size per facies or depth.
	  ○ details of parcel valued.
	  ○ number of stones, carats, lower size cut-off per facies or depth.
	• The average $/carat and $/tonne value at the selected bottom cut-off should be reported in US Dollars. The value per carat is of critical importance in demonstrating project value.
	• The basis for the price (eg dealer buying price, dealer selling price, etc).
	• An assessment of diamond breakage.
		• N/A

Security and integrity	• Accredited process audit. • Whether samples were sealed after excavation. • Valuer location, escort, delivery, cleaning losses, reconciliation with recorded	• N/A

Criteria	JORC Code explanation	Commentary
	sample carats and number of stones. • Core samples washed prior to treatment for micro diamonds. • Audit samples treated at alternative facility. • Results of tailings checks. • Recovery of tracer monitors used in sampling and treatment. • Geophysical (logged) density and particle density. • Cross validation of sample weights, wet and dry, with hole volume and density, moisture factor.	
Classification	• In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive grade (carats per tonne). The elements of uncertainty in these estimates should be considered, and classification developed accordingly.	• N/A