

ASX ANNOUNCEMENT

18 November 2025



EURO Listed Options Shortfall to Underwriter

European Lithium Limited (ASX: **EUR**, FRA: PF8, OTC: EULIF) (**European Lithium** or the **Company**) advises that 4,650,283 of the Company's quoted options (ASX: EURO) with an exercise price of \$0.08 remained unexercised and expired on 14 November 2025.

Pursuant to the Underwriting Agreement between the Company and Evolution Capital Pty Ltd (**Evolution** or **the Underwriter**) (Refer to ASX announcement dated 12 November 2025), the number of Shortfall Shares to be issued to the Underwriter is 4,650,283 at an issue price of \$0.08 each.

Any Shortfall Shares to be issued to the Underwriter (and any sub-underwriters (if any)) on exercise of the Underwritten Options pursuant to the Underwriting Agreement are expected to be issued in accordance with ASX Listing Rule 7.2 (Exception 10) and will not require shareholder approval. Accordingly, the issue of Shortfall Shares will not reduce the Company's available ASX Listing Rule 7.1 capacity.

Indicative Timetable

The indicative timetable in respect of the placing of the Shortfall Shares and issue of New Options (refer ASX Announcement 20 October 2025) is as follows:

ACTION	DATE
Record Date for determining Eligible Participants and Shortfall Shares	17 November 2025
Issue of Shortfall Shares under Underwriting Agreement	19 November 2025
Quotation of Shortfall Shares	21 November 2025
Annual General Meeting	26 November 2025
Lodgment of New Options Offer Prospectus and opening of the Offer	28 November 2025
Closing Date of the Offer	12 December 2025
Issue date of New Options under the Offer (if Shareholder approval is obtained) and lodgment of Appendix 2A with ASX applying for quotation of New Options	16 December 2025
Issue date of New Options to Directors (if Shareholder approval is obtained) pursuant to underwriting and lodgment of Appendix 2A with ASX applying for quotation of New Options	16 December 2025
Quotation of New Options under the Offer**	17 December 2025

* The above dates are indicative only and may change without notice. The Directors reserve the right to bring forward or extend the Closing Date of the Offers at any time after the Opening Date of the Offers without notice.

** The Company intends to seek quotation of the New Options subject to meeting spread requirements under ASX listing rules.

This announcement has been authorised for release by the Board of Directors.

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