

REDOMICILIATION UPDATE

European Metals Holdings Limited (ASX & AIM: EMH) (“**European Metals**” or the “**Company**”) is pleased to provide the following update for the redomiciling of the Company from the British Virgin Islands to Australia.

Redomiciliation Update

The Company has previously advised in the announcement to the market on 1 December 2023 that the redomiciliation was expected to be completed on 30 April 2024.

The Company is pleased to announce that it expects the redomiciliation to be completed on schedule and for the Company to become an Australian registered company on 1 May 2024.

Pursuant to the AIM listing rules the Depositary Instruments (DI'S) currently traded on AIM will be readmitted to trading on the same date.

As required by the AIM listing rules the Company has lodged a Schedule 1 on AIM and in order to ensure that the market is fully informed, enclosed a copy of this Schedule as an annex to this announcement.

The Company will update the market with exact timings for the transition of the current Chess Depositary Instruments (CDI'S) to fully paid ordinary shares in the Company closer to the anticipated date of redomiciliation.

This announcement has been approved for release by the Board.

CONTACT

For further information on this update or the Company generally, please visit our website at www.europeanmet.com or see full contact details at the end of this release.

BACKGROUND INFORMATION ON CINOVEC

PROJECT OVERVIEW

Cinovec Lithium Project

Geomet s.r.o. controls the mineral exploration licenses awarded by the Czech State over the Cinovec Lithium Project. Geomet has been granted a preliminary mining permit by the Ministry of Environment and the Ministry of Industry. The company is owned 49% by EMH and 51% by CEZ a.s. through its wholly owned subsidiary, SDAS. Cinovec hosts a globally significant hard rock lithium deposit with a total Measured Mineral Resource of 53.3Mt at 0.48% Li₂O, Indicated Mineral Resource of 360.2Mt at 0.44% Li₂O and an Inferred Mineral Resource of 294.7Mt at 0.39% Li₂O containing a

DIRECTORS AND MANAGEMENT

Keith Coughlan
EXECUTIVE CHAIRMAN

Richard Pavlik
EXECUTIVE DIRECTOR

Kiran Morzaria
NON-EXECUTIVE DIRECTOR

Lincoln Bloomfield
NON-EXECUTIVE DIRECTOR

Henko Vos
COMPANY SECRETARY

CORPORATE INFORMATION

ASX EMH

AIM EMH

OTCQX EMHXY, ERPNF and EMHLF

Frankfurt E861.F

CDIs/SHARES ON ISSUE 207.44M

combined 7.39 million tonnes Lithium Carbonate Equivalent (refer to the Company's ASX/AIM release dated 13 October 2021) (**Resource Upgrade at Cinovec Lithium Project**).

An initial Probable Ore Reserve of 34.5Mt at 0.65% Li₂O reported 4 July 2017 (**Cinovec Maiden Ore Reserve – Further Information**) has been declared to cover the first 20 years mining at an output of 22,500tpa of lithium carbonate (refer to the Company's ASX/AIM release dated 11 July 2018) (**Cinovec Production Modelled to Increase to 22,500tpa of Lithium Carbonate**).

This makes Cinovec the largest hard rock lithium deposit in Europe and the fifth largest non-brine deposit in the world.

The deposit has previously had over 400,000 tonnes of ore mined as a trial sub-level open stope underground mining operation.

On 19 January 2022, EMH provided an update to the 2019 PFS Update. It confirmed the deposit is amenable to bulk underground mining (refer to the Company's ASX/AIM release dated 19 January 2022) (**PFS Update delivers outstanding results**). Metallurgical test-work has produced both battery-grade lithium hydroxide and battery-grade lithium carbonate at excellent recoveries. In February 2023 DRA Global Limited ("DRA") was appointed to complete the Definitive Feasibility Study ("DFS").

Cinovec is centrally located for European end-users and is well serviced by infrastructure, with a sealed road adjacent to the deposit, rail lines located 5 km north and 8 km south of the deposit, and an active 22 kV transmission line running to the historic mine. The deposit lies in an active mining region.

The economic viability of Cinovec has been enhanced by the recent push for supply security of critical raw materials for battery production, including the strong increase in demand for lithium globally, and within Europe specifically, as demonstrated by the European Union's Critical Raw Materials Act (CRMA).

BACKGROUND INFORMATION ON CEZ

Headquartered in the Czech Republic, CEZ a.s. is one of the largest companies in the Czech Republic and a leading energy group operating in Western and Central Europe. CEZ's core business is the generation, distribution, trade in, and sales of electricity and heat, trade in and sales of natural gas, and coal extraction. The foundation of power generation at CEZ Group are emission-free sources. The CEZ strategy named Clean Energy for Tomorrow is based on ambitious decarbonisation, development of renewable sources and nuclear energy. CEZ announced that it would move forward its climate neutrality commitment by ten years to 2040.

The largest shareholder of its parent company, CEZ a.s., is the Czech Republic with a stake of approximately 70%. The shares of CEZ a.s. are traded on the Prague and Warsaw stock exchanges and included in the PX and WIG-CEE exchange indices. CEZ's market capitalization is approximately EUR 20.3 billion.

As one of the leading Central European power companies, CEZ intends to develop several projects in areas of energy storage and battery manufacturing in the Czech Republic and in Central Europe.

CEZ is also a market leader for E-mobility in the region and has installed and operates a network of EV charging stations throughout Czech Republic. The automotive industry in the Czech Republic is a significant contributor to GDP, and the number of EV's in the country is expected to grow significantly in the coming years.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance, and achievements to differ materially from any future results, performance, or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

WEBSITE

A copy of this announcement is available from the Company’s website at www.europeanmet.com/announcements/.

ENQUIRIES:

European Metals Holdings Limited

Keith Coughlan, Executive Chairman

Tel: +61 (0) 419 996 333

Email: keith@europeanmet.com

Kiran Morzaria, Non-Executive Director

Tel: +44 (0) 20 7440 0647

Henko Vos, Company Secretary

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WH Ireland Ltd (Nomad & Broker)

James Joyce / Darshan Patel / Isaac Hooper

(Corporate Finance)

Harry Ansell (Broking)

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Chapter 1 Advisors (Financial PR - Aus)

David Tasker

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The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")

COMPANY NAME:

European Metals Holdings Limited ("European Metals" or the "Company")

COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :

Current:

c/o Rawlinson & Hunter Limited,
Woodbourne Hall,
Romasco Place,
PO Box 3162,
Road Town,
VG1110, VG
British Virgin Islands

Proposed:

Ground Floor,
41 Colin Street
West Perth, Western Australia,
6005

COUNTRY OF INCORPORATION:

Current: British Virgin Islands

Proposed: Australia

COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:

www.europeanmet.com

COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:

European Metals is a mineral exploration and development company advancing the Cinovec vertically integrated battery metals project in Czech Republic.

Geomet s.r.o. controls the mineral exploration licenses awarded by the Czech State over the Cinovec Lithium Project. Geomet has been granted a preliminary mining permit by the Ministry of Environment and the Ministry of Industry. The company is owned 49% by European Metals and 51% by CEZ a.s. through its wholly owned subsidiary, Severočeské doly a.s.

The Cinovec Lithium Project hosts a hard rock lithium deposit with a total Measured Mineral Resource of 53.3Mt at 0.48% Li₂O, Indicated Mineral Resource of 360.2Mt at 0.44% Li₂O and an Inferred Mineral Resource of 294.7Mt at 0.39% Li₂O containing a combined 7.39 million tonnes Lithium Carbonate Equivalent, as announced by European Metals on 13 October 2021

European Metals is seeking re-admission to AIM in accordance with AIM Rule 27 following a re-domiciliation from the British Virgin Islands to Australia, to be completed on the date of re-admission. A re-domiciliation of this type does not change the corporate structure of European Metals but simply changes the jurisdiction in which the company is registered and incorporated (maintaining its original legal identity).

DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

207,444,705 ordinary shares of no par value (“Ordinary Shares”) held via Chess Depository Interests (“CDIs”) and Depository Interests (“DIs”)

There are no restrictions on the transfer of securities to be admitted.

There are no shares held in treasury.

CAPITAL TO BE RAISED ON ADMISSION (AND/OR SECONDARY OFFERING) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

No capital to be raised on re-admission.

Anticipated market capitalisation on re-admission: £28.5 million

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

8.90%

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED:

The Company is listed on the Australian Securities Exchange (ASX:EMH), on AIM, a market operated by the London Stock Exchange (AIM: EMH) and the OTCQX Best Market Program (OTCQX: EMHXY, ERPNF and EMHLF).

THE COMPANY HAS APPLIED FOR THE VOLUNTARY CARBON MARKET DESIGNATION (Y/N)

No

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Keith Dudley Coughlan – Executive Chairman
Richard Pavlik – Executive Director
Kiran Caldas Morzaria – Non-Executive Director
Lincoln Palmer Bloomfield, Jr. – Non-Executive Director

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

Significant shareholders before and after re-admission:

Name	Share capital	% of Share Capital
Richard Keller (Group)*	16,998,825	8.20%

BNP Paribas Nominees Pty Ltd ACF Clearstream**	15,232,889	7.35%
European Bank for Reconstruction and Development (held under nominee)	12,315,213	5.94%
Cadence Minerals plc (held under nominee)**	11,898,504	5.74%
<i>*Group total consisted of:</i>		
Name	Share Capital	
ARMCO Barriers Pty Ltd	13,670,500	
Mr. Richard Keller	113,325	
Mr. Richard Keller <Estate of Anna E Keller A/C>	2,205,000	
Road & Construction Supplies of Australia Pty Ltd <Keller Super Fund A/C>	1,010,000	
	16,998,825	
<i>**A portion of Cadence Minerals plc holdings is held under BNP Paribas Nominees and included in BNP Paribas Nominees total.</i>		
NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:		
N/A		
(i)	ANTICIPATED ACCOUNTING REFERENCE DATE	
(ii)	DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)	
(iii)	DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:	
i)	30 June	
ii)	Not applicable – existing issuer re-admitting to AIM	
iii)	Annual report to 30 June 2024 – published by 31 December 2024 Half year report to 31 December 2024 – published by 31 March 2025 Annual report to 30 June 2025 – published by 31 December 2025	
EXPECTED ADMISSION DATE:		
Re-admission expected on 2 May 2024		
NAME AND ADDRESS OF NOMINATED ADVISER:		
WH Ireland Limited 24 Martin Lane London EC4R 0DR		
NAME AND ADDRESS OF BROKER:		
WH Ireland Limited 24 Martin Lane London EC4R 0DR Panmure Gordon (UK) Limited 40 Gracechurch Street London EC3V 0BT		
OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE		

AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:
Not applicable.
THE CORPORATE GOVERNANCE CODE THE APPLICANT HAS DECIDED TO APPLY
The Corporate Governance Principles and Recommendations as published by the ASX Corporate Governance Council
DATE OF NOTIFICATION:
4 April 2024
NEW/ UPDATE:
NEW
QUOTED APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:
THE NAME OF THE <u>AIM DESIGNATED MARKET</u> UPON WHICH THE APPLICANT'S SECURITIES HAVE BEEN TRADED:
AIM and ASX
THE DATE FROM WHICH THE APPLICANT'S SECURITIES HAVE BEEN SO TRADED:
10 December 2015
CONFIRMATION THAT, FOLLOWING DUE AND CAREFUL ENQUIRY, THE APPLICANT HAS ADHERED TO ANY LEGAL AND REGULATORY REQUIREMENTS INVOLVED IN HAVING ITS SECURITIES TRADED UPON SUCH A MARKET OR <u>DETAILS OF WHERE THERE HAS BEEN ANY BREACH:</u>
Confirmed
AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES SO TRADED) ARE AVAILABLE:
www.europeanmet.com
DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING STRATEGY:
<p>European Metals intends to create a sustainable European lithium supply chain with a low carbon footprint that is strategically positioned in Europe to supply the world's electric vehicle market with high margin lithium battery chemicals.</p> <p>The Company intends to utilise local suppliers and employees to create long-term sustainable development and work to minimise the carbon footprint of the Cinovec Battery Metals Project.</p> <p>European Metals intends to work with end users of battery metals to shorten their supply chain, assure consumers of ESG best practices at every stage, and thereby reduce reliance on overseas battery metals, to enable growth in the green energy market within the European Union.</p>
A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:

There has been no significant change in the financial or trading position of the Company since 30 June 2023, being the end of the last financial period for which audited statements have been published, except for the interim results for the six months ended 31 December 2023 (released on 15 March 2024) and certain other developments that have been announced by the Company that are summarised below:

- The interim results for the six months ended 31 December 2023 can be found here: www.europeanmet.com/company-reports/

During the period from 1 July 2023 to 3 April 2024, the Company made the following material announcements:

- On 21 July 2023, European Metals announced that the European Bank for Reconstruction and Development agreed to invest €6 million to support the Company's development of the Cinovec Project in the Czech Republic.
- On 31 July 2023, the Company released quarterly activities report for the quarter ending June 2023.
- On 29 September 2023, the Company released annual accounts for the year ended 30 June 2023.
- On 29 September 2023, the Company released its Annual Governance Statement.
- On 31 October 2023, the Company released its quarterly activities report for the quarter ending September 2023.
- On 09 November 2023, the Company announced the Successful Battery-Grade pilot programme for Cinovec Lithium Project, confirming the robustness of the Cinovec Lithium Chemical Plant process flowsheet and providing a strong foundation for the execution of the Cinovec Project.
- On 22 December 2023, the Company announced that Cinovec's Definitive Feasibility Study is to be completed in Q1 2024.
- On 29 January 2024, the Company announced an extension to all four Cinovec Exploration Licences.
- On 31 January 2024, the Company announced its quarterly activities report for the quarter ending 31 December 2023.
- On 15 March 2024, the Company announced its interim financial report for the half-year ended 31 December 2023.
- On 27 March 2024, the Company provided an updated on the Cinovec Lithium Project in the Czech Republic.

A STATEMENT THAT THE DIRECTORS OF THE APPLICANT HAVE NO REASON TO BELIEVE THAT THE WORKING CAPITAL AVAILABLE TO IT OR ITS GROUP WILL BE INSUFFICIENT FOR AT LEAST TWELVE MONTHS FROM THE DATE OF ITS ADMISSION:

The Directors have no reason to believe that the working capital available to the Company will be insufficient for at least 12 months from the date of Admission.

<p>DETAILS OF ANY LOCK-IN ARRANGEMENTS PURSUANT TO RULE 7 OF THE AIM RULES:</p>
<p>N/A</p>
<p>A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES:</p>
<p>To be traded on AIM, securities must be able to be transferred and settled through the CREST system, including CDIs and DIs, to be held in electronic rather than in paper form.</p> <p>The Australian equivalent of this system is called CHESSE. Ordinary Shares held through CHESSE on the Australian registry may be transferred into DIs held through CREST on the UK depository registry and vice versa.</p> <p>Notwithstanding the proposed re-domiciliation, the Ordinary Shares will remain listed and traded on the ASX, with trades settled electronically on the Australian registry through CHESSE.</p>
<p>A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:</p>
<p>www.europeanmet.com</p>
<p>INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC:</p>
<p>Please refer to the Notice of Annual General Meeting, posted to shareholders on 06 December 2023 and available on the Company's website (www.europeanmet.com), for the following details:</p> <ul style="list-style-type: none"> • Background to migration of the Company to Australia (the "Migration") • Process of Migration • Advantages of the Migration • Disadvantages of the Migration • The New Constitution • Proportional Takeover Provisions <p>Information on admission and CREST settlement, the new constitution and some additional information are detailed below.</p> <p>1. Admission and CREST settlement</p> <p>Upon completion of the Migration, to reflect that the Ordinary Shares will have become shares in a Australian company rather than a British Virgin Island company:</p> <p>(a) the ISIN of the DIs in Ordinary Shares will change to AU000000EMH5; and</p> <p>(b) the SEDOL of the DIs in Ordinary Shares will change to BLNMGR8 .</p> <p>Application will be made to the London Stock Exchange for 207,444,705 Ordinary Shares to be re-admitted to trading on AIM. It is expected that the re-admission will become effective and that dealings in the Ordinary Shares will re-commence on 2 May 2024.</p>

The last day of dealings in the Ordinary Shares before completion of the Migration is expected to be on 1 May 2024. The last day for registration of transfers of the Ordinary Shares and DIs before completion of the Migration is expected to be on 1 May 2024.

These dates may be deferred if there is any delay to the re-admission to AIM.

On the effective date of the Migration, all existing share certificates representing Ordinary Shares will not be cancelled and will continue to represent Ordinary Shares following the Migration; however, upon a transfer of Ordinary Shares represented by an existing share certificate, a new share certificate in the form adopted by the Company following the Migration will be issued to the transferee.

As a result of the Migration, the DIs over British Virgin Island shares that are currently traded on AIM in London will be DIs over Australian shares, which have a new ISIN and SEDOL. Under the AIM Rules, this requires a re-admission of the Company's shares to trading on AIM, albeit as a "quoted applicant," as defined in Rule 2 of the AIM Rules and, accordingly, the re-admission will not require a full admission document, but rather a Schedule 1 to be submitted to AIM, no less than 20 business days prior to the date of re-admission. The Schedule 1 will be made available on the Company's website. It is not expected that this process will create any further interruption to the normal trading facilities of AIM afforded to Shareholders.

For shareholders who hold their existing Ordinary Shares in electronic form in a CREST account by way of the DIs established by the Company as at close of business on 1 May 2024, they will be replaced by new DIs in the Ordinary Shares (reflecting that European Metals will have become an Australian company) which will be credited to their CREST accounts on 2 May 2024.

However, if a DI holder has a preference under the Migration to receive shares on the Company's Australian share register rather than receive the new Australian DIs, then the following process should be applied:

- A DI holder should submit a CREST withdrawal instruction to convert on a 1:1 basis their BVI DI holding into a holding of CDIs on the Australian register, maintained by the Company's Australian registrar Computershare Investor Services Pty Limited. CDIs can be held on the Australian register through CHESS or in Issuer sponsored form;
- the BVI DIs shall then be withdrawn from CREST in the name of holder being registered with the CDIs, and if the CDIs are being delivered to a custody arrangement the Australian custodian shall be advised to accept their delivery; and
- when the Migration is effected on the Australian CDI register, all CDIs will be automatically converted to shares.

Alternatively, once the new Australian DIs are issued, a DI holder of the new Australian DIs, if they wish, can request to withdraw the new Australian DIs and convert them on a 1:1 basis into shares on the Australian share register.

The Company will apply for the DIs to be re-admitted to CREST with effect from the re-admission.

2. New Constitution

European Metals will adopt a memorandum of association and new articles of association, referred to as a constitution in Australia (the "New Articles" or "New Constitution") (together

the "M&A") upon completion of the Migration, in replacement of the existing articles of incorporation and by-laws (the "Existing Articles").

The New Articles seek to keep the constitution upon Migration generally similar to the constitution pre-Migration and generally only to incorporate those changes required or expected by Australian law, AIM market practice or where European Metals wants to introduce enhanced shareholder rights and protections. The key differences in the New Articles as compared to the Existing Articles are as follows:

- (a) a right of shareholders holding at least 5% of the share capital to require a resolution to be put to shareholders at a general meeting along with minimum notice requirements will be included in the New Constitution;
- (b) the New Constitution will incorporate rights given to European Metals to sell shares that constitute less than a marketable parcel of shares in a class a class of shares, subject to the terms of the New Constitution and the listing rules of ASX;
- (c) provisions allowing for preference shares to be issued by European Metals at the directors' discretion;
- (d) restrictions on the offers of shares involving monetary consideration under employee incentive schemes;
- (e) increasing the minimum number of directors from one to three and placing a cap on the number of directors that can be appointed at any given time to ten;
- (f) the New Constitution includes the Proportional Takeover Provisions under Australian Law; and
- (g) certain administrative provisions differ between the Existing Articles and the New Constitution such as the treatment of calls, closure of registers, prohibition on transferring shares to infants and occasions when voting via polls is required.

The New Articles will be made available on the Company's website: www.europeanmet.com

3. Additional Information

- a) Directors' service agreements and letters of appointments

The directors' annual salaries are as follows:

Keith Coughlan	AUD462,500
Kiran Morzaria	AUD69,999.96
Richard Pavlik	GBP39,120
Lincoln Bloomfield Jr.	GBP30,000

Plus bonuses paid in November 2023:

Keith Coughlan AUD116,978

Richard Pavlik AUD61,660

Keith Coughlan

- 800,000 Class A performance rights – issued 2/3/2022
- 800,000 Class B performance rights – issued 2/3/2022
- 800,000 Class C performance rights – issued 2/3/2022

Richard Pavlik

- 400,000 Class A performance rights – issued 2/3/2022
- 400,000 Class B performance rights – issued 2/3/2022
- 400,000 Class C performance rights – issued 2/3/2022

b) Directors' other directorships

In addition to being directors of the Company, the directors have held or hold the following directorships and/or has been/is a partner in the following partnerships within the last five years immediately prior to the date of this document:

Keith Dudley Coughlan

Current appointments

Asian Battery Metals Ltd
 Doriemus plc
 Doriemus Energy Pty Ltd
 Geomet S.R.O
 Inswinger Holdings Pty Ltd
 Kadaje Investments Pty Ltd
 Outswinger Holdings Pty Ltd

Previous appointments

Calidus Resources Limited
 Doriemus L15 Pty Ltd
 Southern Hemisphere Mining Limited
 Southern Hemisphere Mining (Aust) Pty Ltd

Richard Pavlik

Current appointments

N/A

Previous appointments

Geomet S.R.O

Kiran Caldas Morzaria

Current appointments

Built Intelligence Ltd
 Cadence Minerals Plc
 Horse Hill Developments Limited
 REM Mexico Limited
 UK Oil & Gas Investments Limited
 UK Oil & Gas Plc

Previous appointments

Academy Minerals Limited
 Optiva Critical Metals Limited
 Rare Earth Resources Limited
 UKOG (137/246) Ltd
 UKOG (137/246) Holdings Ltd
 UKOG (234) Ltd
 UKOG (GB) Limited
 UKOG Turkey Ltd

Lincoln Palmer Bloomfield Jr.

Current appointments

DDD Express
 Mana Pacific, Inc.
 Palmer Coates LLC
 The Last Kilometer Corp
 US Water Partnership

Previous appointments

Henry L. Stimson Center (The)

A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THEN NINE MONTHS PRIOR TO ADMISSION AND INTERIM RESULTS WHERE APPLICABLE. THE ACCOUNTS MUST BE PREPARED IN ACCORDANCE WITH ACCOUNTING STANDARDS PERMISSIBLE UNDER AIM RULE 19:

www.europeanmet.com

THE NUMBER OF EACH CLASS OF SECURITIES HELD IN TREASURY:

None