

The Cinovec Project

Powering sustainable European e-mobility

June 2021



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COMPETENT PERSON

The Exploration information in this presentation is based on information compiled by Mr Widenbar who is a recognised geologist and consultant to European Metals. Mr. Widenbar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 Widenbar consents to the inclusion in this presentation of the matters based on his information in the form and the context in which it appears

EUROPEAN METALS HOLDINGS



POWERING SUSTAINABLE EUROPEAN E-MOBILITY

Integrated mine & lithium processing plant

Largest hard rock lithium resource in Europe

Compelling Economics:

- \$1.1B post-tax NPV, 29% post-tax IRR, \$3,435/t opex
- 25,267 t.p.a of lithium hydroxide

Strong Partners:

- CEZ - dominant utility in Czech Republic
- EIT InnoEnergy - Official European Union body
- SMS Group - \$4B German lead engineering group

Fully funded to Final Investment Decision

Secure, sustainable EU supply for EV/Battery gigafactories

Strong ESG credentials

Keith Coughlan Executive Chairman (Australia)

Richard Pavlik Executive Director (Czech Republic)

Kiran Morzaria Non-Executive Director (UK)

Lincoln Bloomfield Non-Executive Director (USA)

Dennis Wilkins Company Secretary (Australia)

Simon Edwards Corporate Development Manager & COO of GEOMET (UK)

Grant Harman Metallurgical Consultant (Australia)

Peter Huljich Corporate Finance (Australia)

Pavel Reichl Consulting Geologist (Czech Republic)

12 Month stock performance

Market Cap: 243 million (AUD) March-2021

Shares outstanding: 172 million

ASX & LON: EMH

NASDAQ: ERPNF



EU AUTO REGULATIONS SUPPORT SIGNIFICANT EV UPTAKE



EU spends big on climate change

€550 billion to be
spent on
climate over 2021-27

Just Transition Fund

€40 billion fund to
transition fossil fuels to
green energy

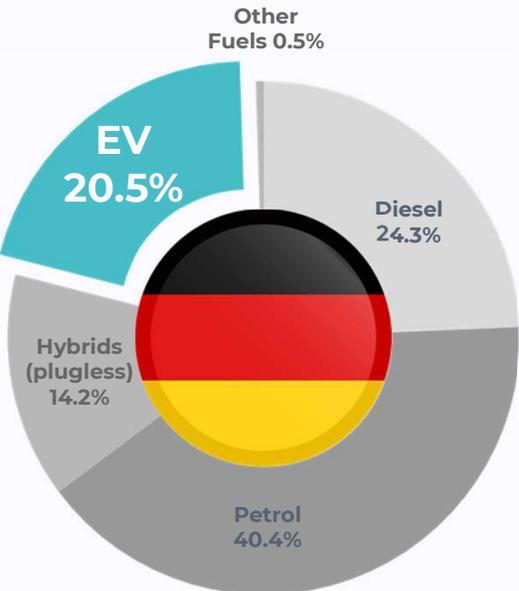
EU self sufficiency

Targeting 80% lithium
self sufficiency by 2025

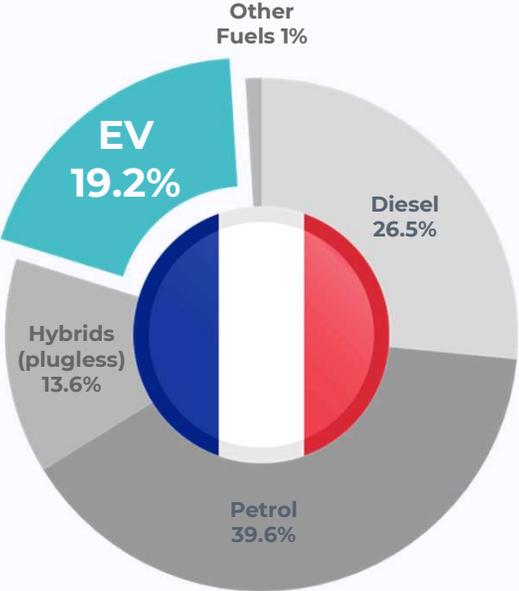
EU CO2 targets tighten

€billions potential fines
for non-compliant
automakers

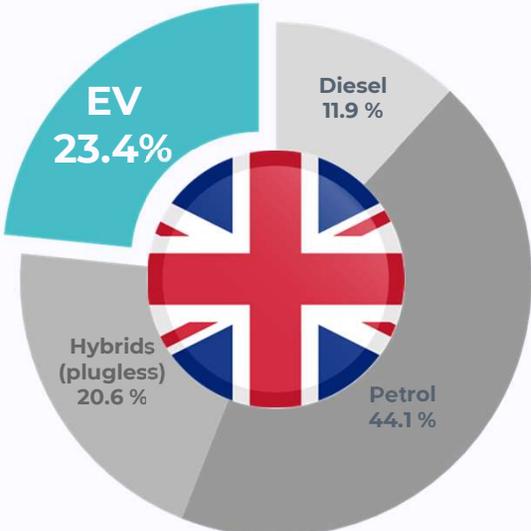
EUROPEAN EV SALES BOOMING



New car sales
Germany
Nov-2020
Source KBA



New car sales
France Dec-2020
Source CCFA



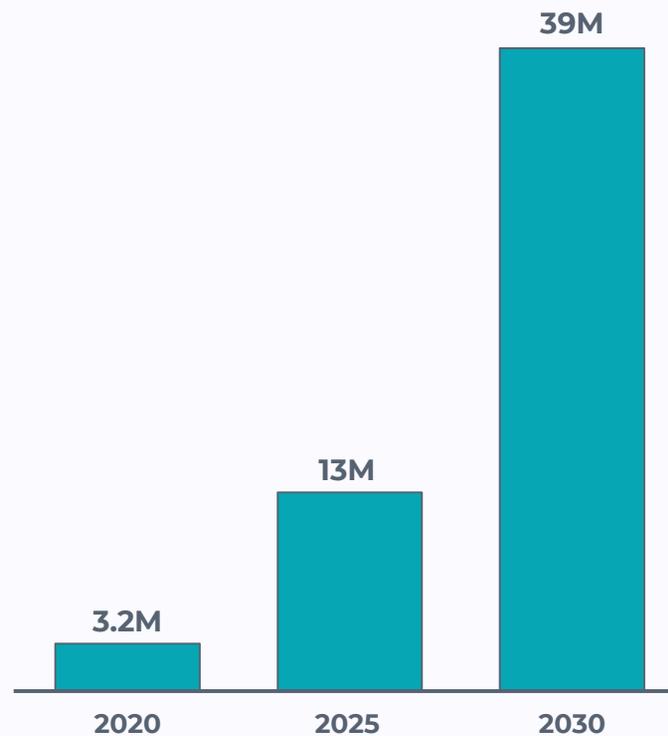
New car sales
United Kingdom
Dec-2020
Source SMMT

*EV = BEV & PHEV

EUROPE DRIVING EXPONENTIAL GLOBAL EV SALES GROWTH



Tesla Berlin
Largest battery
gigafactory in the world
(2021 Completion)

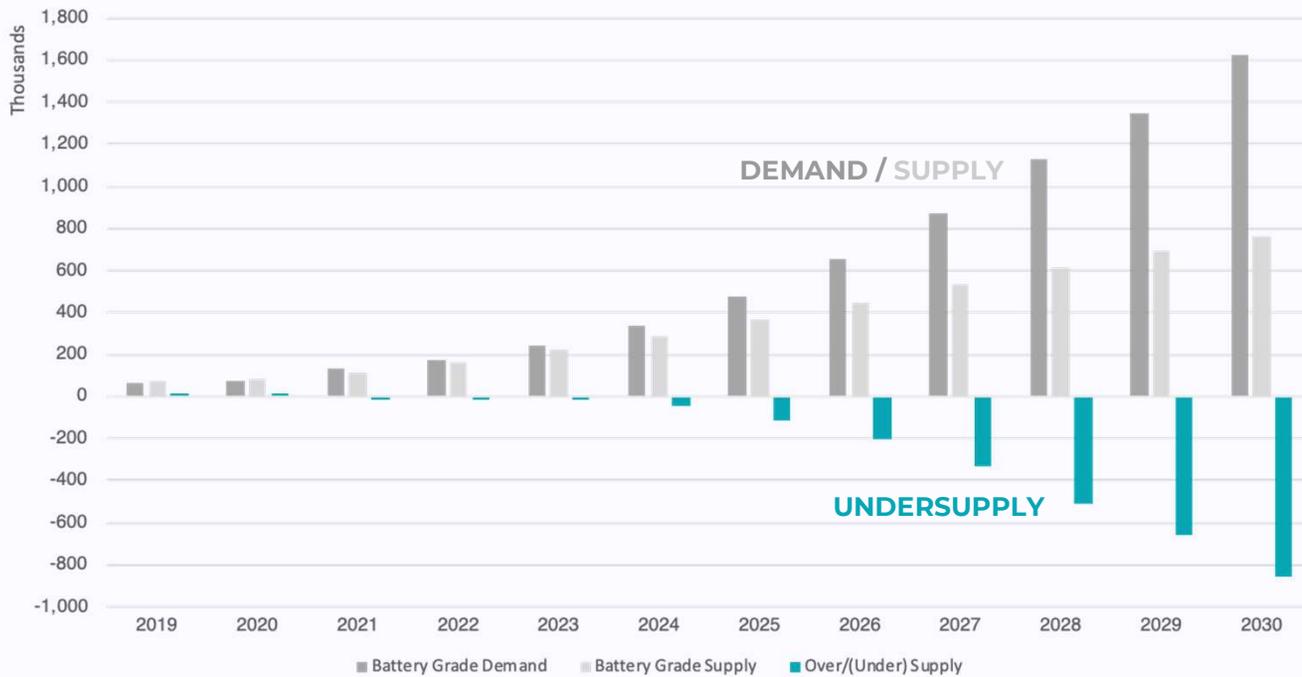


Source RK Equity

VW goal
22 million EVs in 10 years



BATTERY GRADE HYDROXIDE UNDERSUPPLY



Source: RK Equity

LITHIUM

“The irreplaceable element for the electric era” VW

HYDROXIDE

For high energy, long range batteries

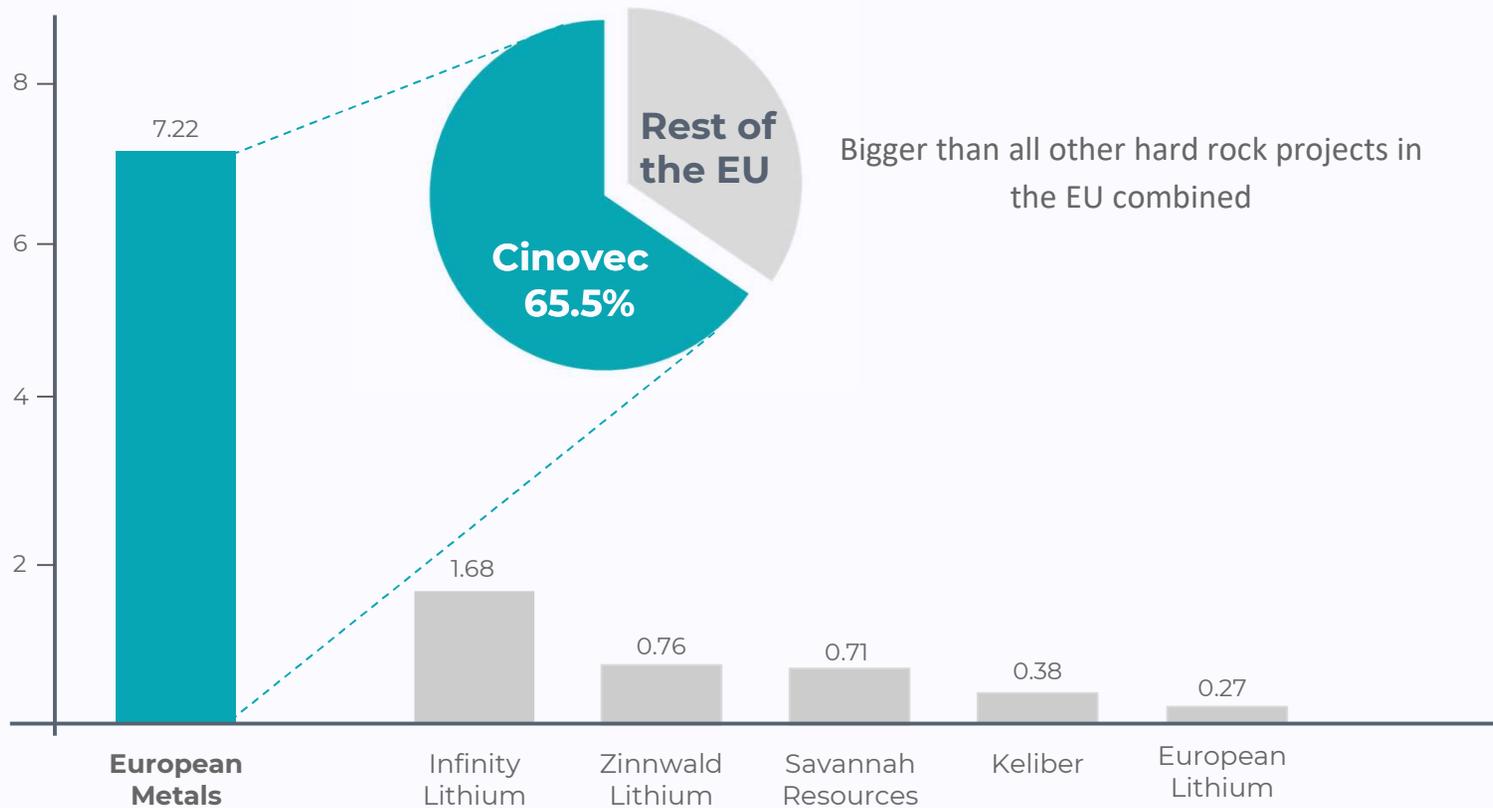
CHINA RELIANCE

83% global hydroxide production

EUROPE

80% self sufficiency target by 2025

CINOVEC - LARGEST HARD ROCK PROJECT IN EU



PROXIMITY TO END USERS



Localized hydroxide close to key cathode, battery & auto makers.

Critical for EU's 80% supply security target



THE CZECH REPUBLIC



In heart of Europe

Over 90% of its exports are to European countries with 32% to Germany alone



Business friendly

Stable political and economic environment. Member of the European Union and low corporate income tax rate of 19%



World Class Infrastructure

Road and rail services available. Communication network and power facilities in place

HIGH QUALITY INFRASTRUCTURE



MINE

Fast low cost transportation of lithium concentrate to chemical plant



CHEMICAL PLANT



ROAD

Adjacent to road and rail lines connecting Cinovec to European customers

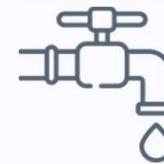


RAIL



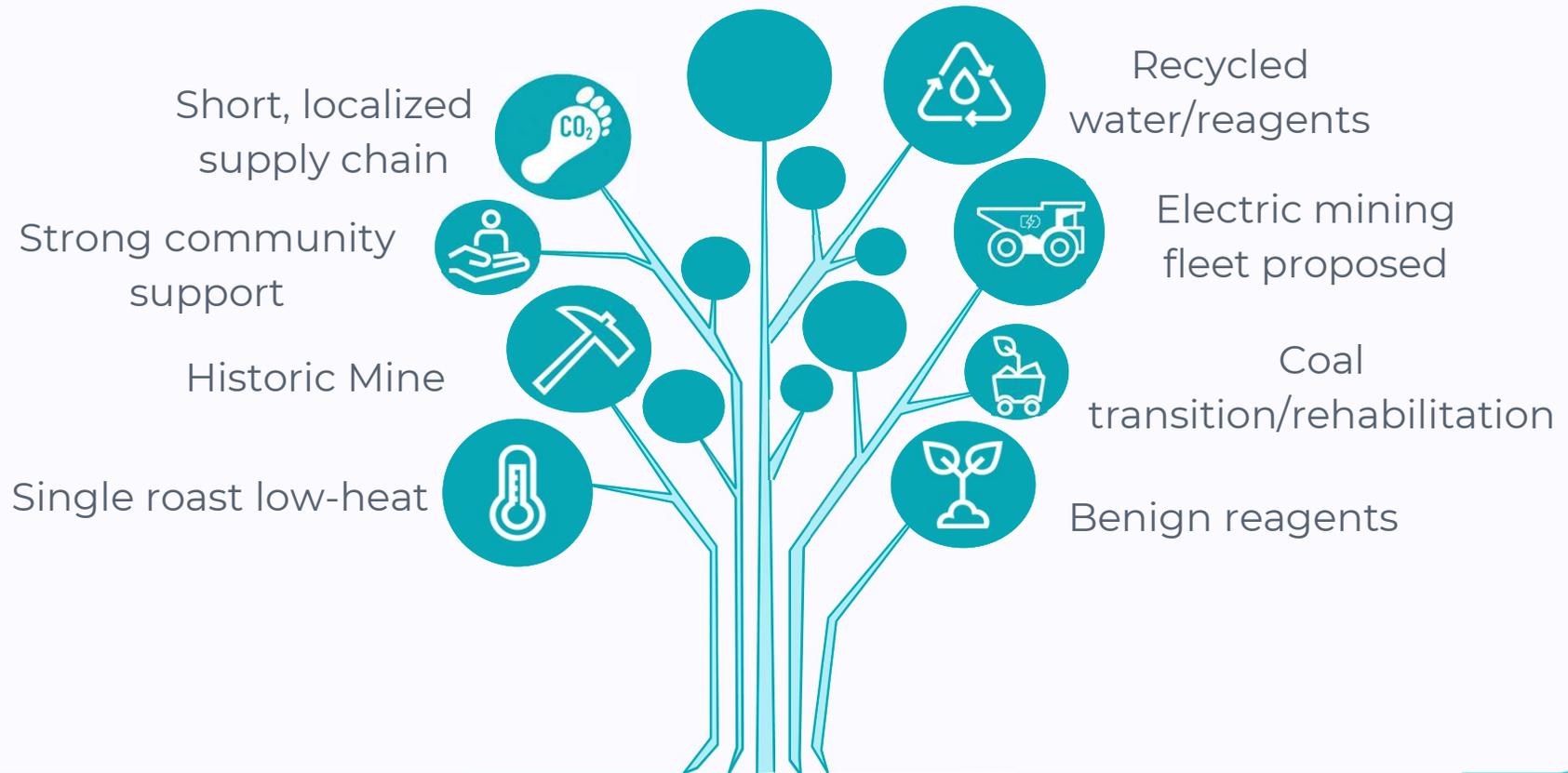
POWER

22 KV transmission lines close by mine and processing site along with established water supply



WATER SUPPLY

POSITIVE ESG PROFILE



STRATEGIC PARTNERSHIPS



The EIT is a body of the European Union



- Czech national power company
- Invested EUR 29m at project level
- Significant investment in green energy solutions
- Heading consortium to build Li ion battery factory in Czech

- Principal facilitator and organiser of European Battery Alliance
- Support offtake, construction finance and ultimate commercialisation of Cinovec
- Aim to secure raw materials and technological development for European battery industry

- Leading German owned specialist in plant construction and engineering for technology metals.
- Responsible for full process integration from ore to battery grade lithium hydroxide
- Will provide fixed price, lump sum turnkey EPC contract
- Will provide process and product specification guarantees

PFS HIGHLIGHTS



| | |
|---|--|
| Annual production | 25,267 tpa battery grade LiOH.H2O |
| Total JORC resource | 7.22 Mt LCE 4.08 Mt LCE indicated 3.14 Mt LCE inferred |
| Construction Capital costs | \$482.6 million |
| Operating costs (without credits) | \$4,876/t LiOH.H2O |
| Operating costs (with credits) | \$3,435/t LiOH.H2O |
| Lithium hydroxide price assumption | \$12,000/t battery grade LiOH.H2O |

1 The initial public report for the production target and forecast financial information was released on 17 June 2019

2 The annual production is stated as 100% lithium hydroxide monohydrate

3 The JORC Resource was updated 28 November 2017

The Company confirms that all material assumptions underpinning the production target and forecast financial information continue to apply and have not materially changed.

**\$1.1
Billion**
NPV
(8%, after tax)

28.8%
IRR
(after tax)

21 years
Life Of Mine
(based on only 9%
of indicated resource)

CATALYSTS TO DRIVE SHAREHOLDER WEALTH



Key Accomplishments

- Appointment of lead engineer
- Partnership agreement with EU body
- Strategic partnership with CEZ – project fully funded to FID
- Completion of PFS demonstrating strong economics and low cost of production
- Production of battery grade lithium hydroxide
- Completed locked-cycle tests – verified stability of plant streams
- Completed drilling for resources and reserves update (assays pending)

In progress

- Update resource model to include Measured Resources for upgrade of Probable Reserves to Proven Reserves.
- Progress strategic partner discussions – in active discussions with leading global (batteries/autos).
- Progress EIAs and permitting for mining and processing.
- Complete Flowsheet optimisation testwork in FECAB and LCP
- DFS and Front-End Engineering Design (FEED)
- FEED programme to produce marketing samples.

BOARD & MANAGEMENT TEAM



KEITH COUGHLAN

(AUS)
MANAGING DIRECTOR

30 years stockbroking & funds management experience

Previously Chair of Talga Resources

Currently NED of Southern Hemisphere Mining of Calidus Resources Limited

RICHARD PAVLIK

(CZ)
EXECUTIVE DIRECTOR

Masters Mining Engineering

30 yrs Czech mining experience

Previously Chief Engineer & Head of Surveying & Geology for OKD & New World Resources

KIRAN MORZARIA

(GB)
NON EXECUTIVE DIRECTOR

CEO & Director of EMH's largest shareholder, Cadence Minerals in UK

Bachelor of Engineering & MBA Finance

Operational & Management experience in Mineral Resource Industry

LINCOLN BLOOMFIELD

(USA)
NON EXECUTIVE DIRECTOR

Former US Ambassador & official specialising in foreign policy and international security

Former Chairman of the Stimson Center in Washington DC,

Experience working with governments, companies in the private sector, primarily involving renewable energy technology, private equity, and security issues.

DENNIS WILKINS

(AUS)
COMPANY SECRETARY

Dennis is the founder and principal of DWCorporate, a corporate advisory firm servicing the natural resources industry. He has been a director of, and involved in the executive management of, several publicly listed resource companies including as Finance Director of Lynas Corporation Ltd during the period when the Mt Weld Rare Earths project was acquired by the group.

SIMON EDWARDS

(UK)
CORPORATE DEVELOPMENT MANAGER

COO of GEOMET

Chartered Accountant (ICAEW) with Coopers & Lybrand

Corporate finance roles in leading London-based bank/brokers

Metallurgy & Science of Materials (Oxford)

GRANT HARMAN

(AUS)
METALLURGICAL CONSULTANT

Previously Manager, Lithium Chemicals, for Talison Lithium

Held roles with UGL, SNC Lavalin, CleanTeq & Ausenco

PAVEL REICHL

(CZ)
CONSULTING GEOLOGIST

Certified Professional Geologist &

Member of American Institute Professional Geologists

Fellow of Society of Economic Geologists

Competent Person for Australasian Code & Qualified Person for AIM Guidance Notes

PETER HULJICH

(AUS)
CORPORATE/FINANCE ADVISER

25 years' experience in the Investment Banking, natural resources and Legal sectors in Europe/Australia/Africa.

B Com/LLB from the University of Western Australian

Graduate of the Securities Institute of Australia (National Prizes in Applied Valuation and Financial Analysis).

EUROPEAN METALS HOLDINGS



 ASX : **EMH**

 LON : **EMH**

 NASDAQ : **ERPWF**

Frankfurt : **E861.F**

Keith Coughlan

Executive Chairman

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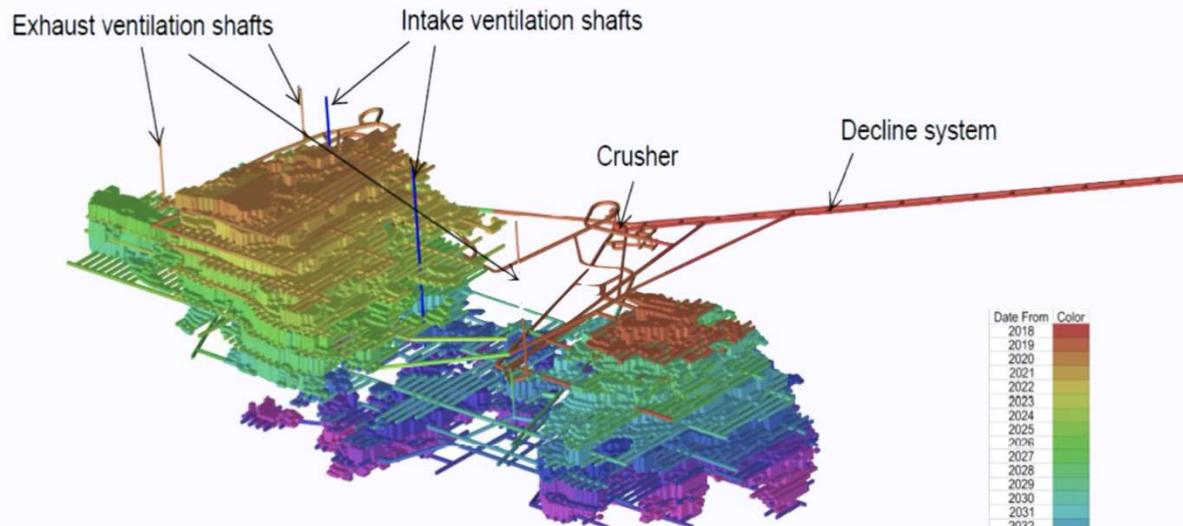
June 2021

PROJECT SUMMARY

- Large 1.68mtpa underground mining operation.
- Underground crushing and conveyor to surface milling.
- Slurry pipeline to beneficiation plant.
- Wet magnetic separation of lithium concentrate.
- Production of lithium hydroxide or carbonate via gypsum & sodium sulphate roast, water leach, purification and product precipitation / crystallization route.
- By-product gravity recovery of tin and tungsten.
- Potash and sodium sulphate by-products from lithium plant.
- Potential for recovery of a pure silica product (glass/ceramics).
- Tailings disposal in adjacent abandoned coal pits.



UNDERGROUND MINE



| Resource Category | Mt | Li(%) | Li2O(%) | LCE (Mt) | Sn(%) | Sn (t) |
|-------------------|--------------|--------------|-------------|-------------|-------------|----------------|
| Indicated | 372.4 | 0.206 | 0.44 | 4.08 | 0.04 | 139,080 |
| Inferred | 323.5 | 0.183 | 0.39 | 3.15 | 0.04 | 123,520 |
| Total | 695.9 | .0195 | 0.42 | 7.22 | 0.04 | 262,600 |

Historic underground mine for high-grade tin/tungsten veins, closed in 1993.

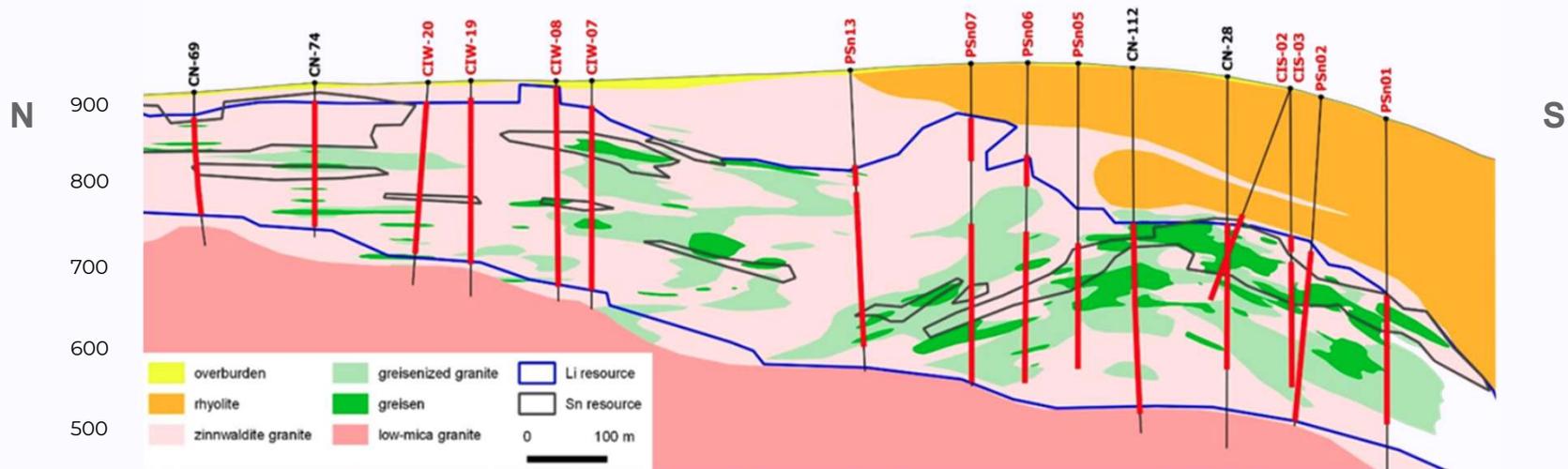
Over 83,000m historic diamond drilling, 21.5km historic drive development.

EMH confirmation drilling 9,477m, further drilling commenced in October 2018.

The upper portion of a granite cupola has been mineralized.

Lithium is hosted in lithium mica (zinnwaldite) disseminated in massive granite.

CINOVEC - LONG SECTION



| Hole | From | To | Width | Li2O% |
|--------|--------|-------|--------|-------|
| CIW-25 | 9.5 | 373 | 361.5 | 0.43 |
| CIW-26 | 173.75 | 410 | 236.25 | 0.49 |
| CN-86 | 81.8 | 230.9 | 149.1 | 0.48 |

| Hole | From | To | Width | Li2O% |
|--------|------|-------|-------|-------|
| CN-17 | 22 | 224 | 202 | 0.62 |
| CIW-22 | 123 | 387.5 | 264.5 | 0.54 |
| CN-81 | 1 | 224 | 223 | 0.52 |

PROCESS FLOWSHEET

