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17 June 2021

Response to Media Article

European Lithium Limited (ASX: **EUR**, FRA: **PF8**) (**European Lithium** or the **Company**) refers to the article in today's Western Australian newspaper regarding a fine paid by the Company to Austria's Financial Market Authority. The fine was as a result of statements made by Stefan Muller in his capacity as a director of the Company during an interview in Austria in May 2019. The statements were not authorised and were inconsistent with the Company's contemporaneous announcements to ASX.

Mr Muller resigned as a director on 4 March 2020. The Company elected to pay the fine (approximately 50% of the maximum had the matter been disputed) without admission of liability and so that the Company can focus on completing the DFS for its Wolfsburg lithium project. The payment was without prejudice to the Company's rights against Mr Muller (which have been reserved). The matter was not previously announced as the amount paid was not material, the decision to withdraw from listing on the Vienna Stock Exchange was made prior to the FMA raising the matter and as a result of low trading volumes and high costs, and because Mr Muller is no longer a director of the Company.

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

Tony Sage
Non-Executive Chairman
European Lithium Limited

Visit the Company's website to find out more about the advanced Wolfsberg Lithium Project located in Austria.