

ASX ANNOUNCEMENT

25 November 2024



EUR Completes Acquisition of Leinster Lithium Project in Ireland and Appoints George Karageorge as Executive General Manager Exploration

HIGHLIGHTS

- European Lithium completes the acquisition of 100% of the rights, title and interest of the Leinster Lithium Project in Ireland;
- European Lithium appoints experienced mining executive, Mr. George Karageorge, as Executive General Manager Exploration to drive the operational developments

European Lithium Limited (ASX: **EUR**, FRA: PF8, OTC: EULIF) (**European Lithium** or the **Company**) is pleased to announce that it has completed the acquisition of 100% of the issued share capital of LRH Resources Limited (**LRHR**), which holds 100% of the rights, title and interest in the Leinster Lithium Project (**Leinster Lithium Project**) in Ireland from Technology Metals plc (**TM1**) (**Acquisition**) in an all script transaction.

To advance the development of the Leinster Lithium Project, the Company is also pleased to announce the appointment of highly regarded geologist and international mining executive, Mr George Karageorge, as Executive General Manager Exploration, effective immediately.

Tony Sage, Chairman of EUR, commented: *"The acquisition shows our commitment to continue expanding in the European lithium sector and illustrates our capability to identify, secure and build in highly prospective lithium provinces, leveraging our world class exploration and project development expertise. This development is strategic for the European Union to establish the sustainable supply chains of the critical minerals essential for the transition to low carbon emission economy. By using our shareholding in CRML to purchase this asset demonstrates the value of our investment in Critical Metals Corp."*

Commenting on the appointment of George Karageorge, Tony Sage, Chairman of the Company said: *"I am delighted that European Lithium has been able to attract such a high calibre executive as George. He brings significant experience in taking projects from exploration through to development and production, and his appointment will enable us to focus our attention on making another significant lithium discovery by building and developing a high-quality portfolio across Europe"*.

Refer to the Company's announcement dated 22 April 2024 for further details on the terms and conditions of the Acquisition.

Leinster Lithium Project

The Leinster Lithium Project is situated south of Dublin in the Leinster Granite Massif within the same key tectonic zone and along strike to the Blackstairs Lithium (Ganfeng / ILC joint venture) Avalonia Project.

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The Leinster Lithium Project is subdivided into a North Leinster and a South Leinster Block. The North Leinster Block consists of 15 prospecting licenses covering an area of 477 km² and the South Leinster Block with 8 licenses covering a further 284 km². Each block contains several developing prospect areas where significant lithium bearing spodumene pegmatites have been located in surface sampling and more recently in diamond drilling on PL 1597.

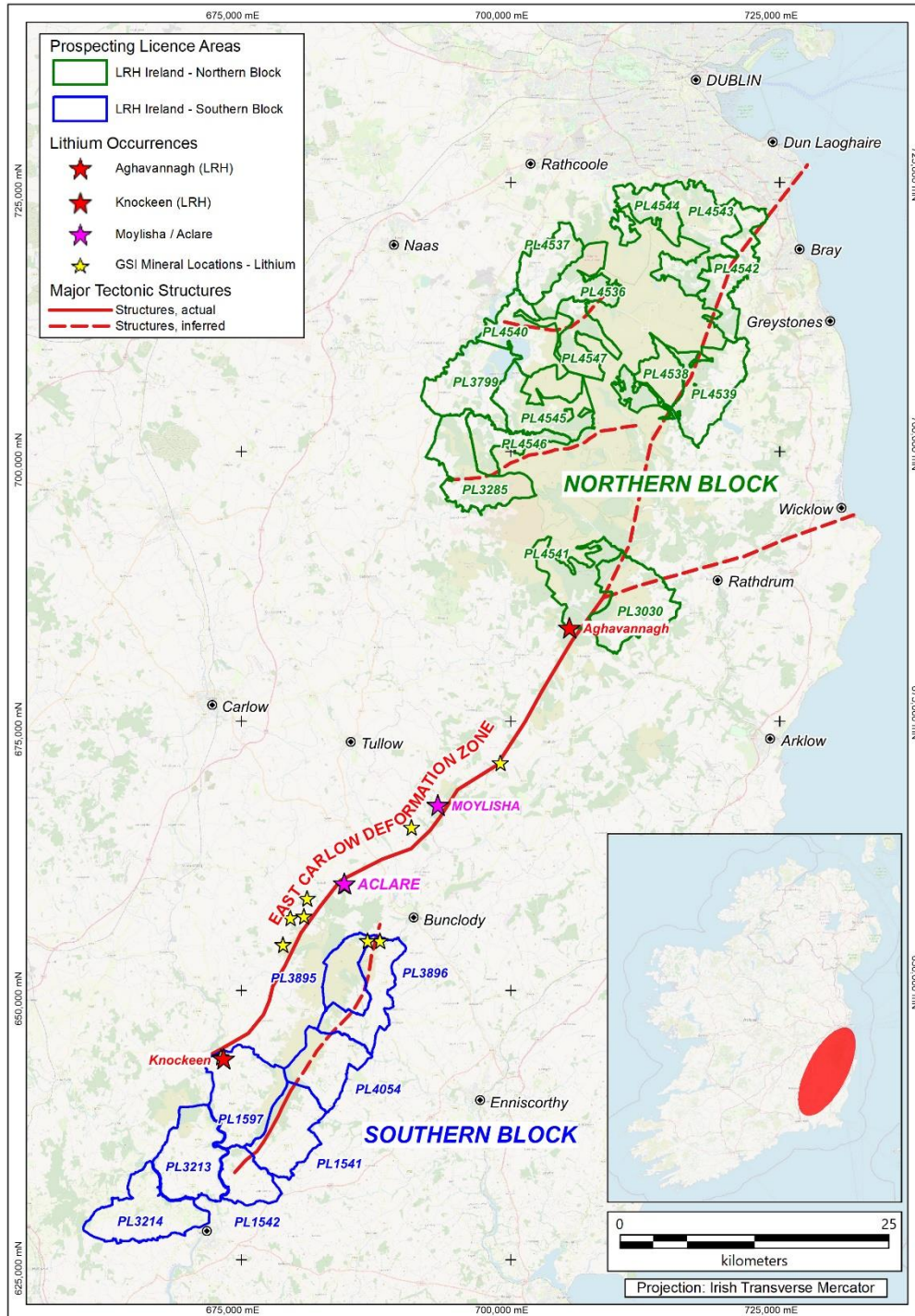


Figure 1: Leinster Lithium Project location and its prospects.

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Transaction Summary

Under the terms of the Acquisition, TM1 will sell to European Lithium the entire issued share capital of LRHR. The Acquisition is to be settled through the transfer of 1,371,742 shares held by European Lithium in Critical Metals Corp, a company listed on NASDAQ under security symbol 'CRML' (the **Consideration Shares**). The Consideration Shares will be locked up until 28 February 2025.

George Karageorge

Mr. Karageorge is a highly experienced senior executive and public companies' director, serving on multiple ASX and TSX companies' boards since 2011 as both CEO and Managing Director. He brings over 30 years of professional experience in the mining, engineering and exploration sectors in a variety of commodities such as lithium, tantalum, gold and base metals across Australia, Asia Pacific and African regions.

Mr. Karageorge was a founding shareholder and geologist for the Pilgangoora Lithium-Tantalum project, which formed the base for Pilbara Minerals in 2013, the world's largest producer of hard-rock lithium. Mr. Karageorge led the discovery, exploration and drilling programs and was responsible for the construction of mine and commencement of operations at Pilgangoora, which has a capacity of 2,000,000 tonnes per annum (tpa) and produces approximately 360,000 to 380,000 tpa of spodumene concentrate.

Mr Karageorge's previous roles have included serving as CEO and Managing Director of MinRex Resources Ltd, successfully developing lithium projects in Western Australia. Prior to joining MinRex, Mr. Karageorge was a CEO and Managing Director of Argent Minerals, an ASX listed company, specializing in exploration and discovery of precious and base metals deposits in Australia, and CEO of TSX-listed company, Blue Bird Battery Metals. In his earlier career, Mr. Karageorge was involved in number of exploration projects, driving the resource definition process, scoping and feasibility studies and construction of the mines and processing plants.

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

Yours faithfully
European Lithium Limited

