

29 January 2021

## EUROPEAN LITHIUM TO FINALISE METALLURGICAL TESTWORK AND PROGRESS DFS FOR WOLFSBERG LITHIUM PROJECT, AUSTRIA

### HIGHLIGHTS

- **DRA Global appointed to finalise Metallurgical Test-work with Dorfner**
- **Successful bulk testwork done on 1500 tonnes from pilot plant accelerates flow sheet design**
- **Pilot plant built by Dorfner to test large tonnages mined at Wolfsberg**
- **Bulk sample tests and Q&A policy development essential for the final design of Lithium Hydroxide plant**
- **Lithium market buoyed by recent Euro government and automaker policies**
- **Advanced Wolfsberg Lithium Project DFS delivery schedule remains on target**

European Lithium Limited (ASX:EUR, FRA:PF8, VSE:ELI, NEX:EUR) (**European Lithium** or the **Company**) is pleased to advise it is on schedule to achieve another key milestone of the definitive feasibility study (**DFS**) at the Company's advanced Wolfsberg Lithium Project (**Wolfsberg Project**), in Austria.

Dorfner/Anzaplan (**Dorfner**) appointed for the complex metallurgical test-work, that is part of EUR's DFS, received samples from the Company's -70 mm bulk sample stockpiles. Dorfner has advised the Company of the progress of the metallurgical test-work, confirming it will be completed with DRA Global supervising, on budget as scheduled.

European Lithium is in the process of developing the Wolfsberg Project and aims to become the first local lithium supplier into an integrated European battery supply chain. These final tests are an integral part of risk mitigation to ensure a consistent, high quality battery-grade Lithium hydroxide (LiOH) final product. European Lithium is ideally placed to have an advanced stage project scheduled to commence operation in 2023, central to most major European EV automakers. With a favourable mining environment and existing mining permit, European Lithium will be well placed to meet the EV battery demand for high grade lithium.

The Company also plans to make use of the projects by-products, quartz and feldspar, supplying the European glass and ceramics industry. The Company will also apply an appropriate Q&A process for consistency and sustainability of these products.

### Metallurgical Testwork

The Company previously sent ore to Dorfner from the 1500 tonne bulk sample stockpile of raw material from its Wolfsberg mine. Utilising this bulk sample has allowed the complex metallurgical test-work to be undertaken before any final design of the hydrometallurgical production facility takes place. It is an extraordinary effort for a pre-production company to have this advantage, which provides the Company significant cost savings and a unique opportunity to optimise the future production facilities. The final results from the remaining locked cycle tests will be considered as a Q&A process applied to future production lines. It also serves as a strong risk

mitigation factor as potential suboptimal process lines can be finalised before construction starts.

The Company will update the market once Dorfner complete the full and final report which is anticipated within months. This report together with all other work will be collated and used to prepare the final DFS.

EUR Chairman Tony Sage commented on the news, "European Lithium has the major advantage of an existing permitted working mine in central Europe, to provide Dorfner with the tonnage needed to build a pilot plant and produce samples for met testing. Successful metallurgical testwork progresses our strategy toward the DFS that will see the Company advance towards becoming a near term, high quality battery-grade Lithium hydroxide (LiOH) producer."



Figure 1 – Examples from test production

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.