The Cinovec Project

Ethically-sourced European battery metals to power **Europe's sustainable future**

January 2022

European Metals

DISCLAIMER & CAUTIONARY STATEMENT

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All $ amounts in this presentation are references to United States Dollars.

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

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POWERING SUSTAINABLE EUROPEAN E-MOBILITY

Integrated mine & lithium processing plant
Largest hard rock lithium resource in Europe
Compelling Economics: - $1.938B post-tax NPV_8, 36.3% post-tax IRR, $5,567/t opex - 29,386 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 & COO of GEOMET (UK)
Grant Harman	Metallurgical Consultant (Australia)
Peter Huljich	Corporate Finance (Australia)
Michael Atkins	Corporate Consultant (Australia)
Walter Mädel	Operations Manager (Czech Republic)
Vojtech Sesulka	Consulting Geologist (Czech Republic)

12 Month stock performance

Market Cap: 256 million (AUD) Jan 2022
Cash at Bank: AUD 20.3 million
Shares outstanding: 186 million
ASX & LON: EMH
ADS:EMHXY

EU AUTO REGULATIONS SUPPORT SIGNIFICANT EV UPTAKE

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EU

EU spends big on climate change

€1 Trillion to be spent on European Green Deal by 2030

Just Transition Fund

€40 billion fund to transition fossil fuels to green energy

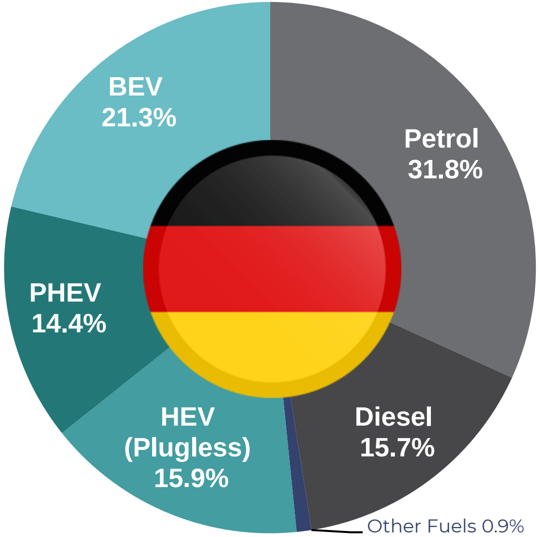
EU self sufficiency

Targeting 80% lithium self sufficiency by 2025

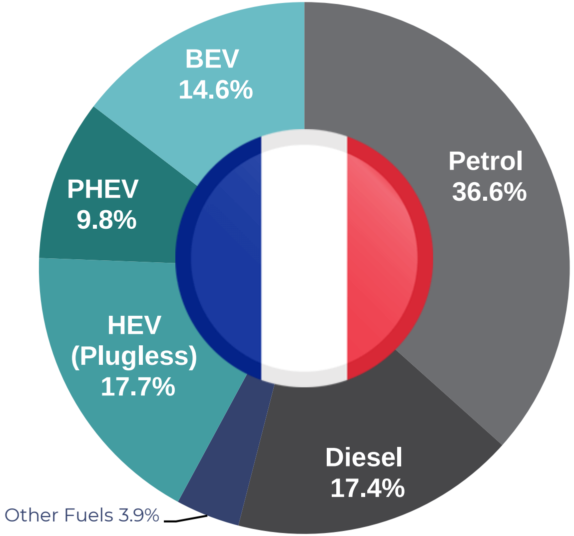
EU CO2 targets tighten

€billions potential fines for non-compliant automakers

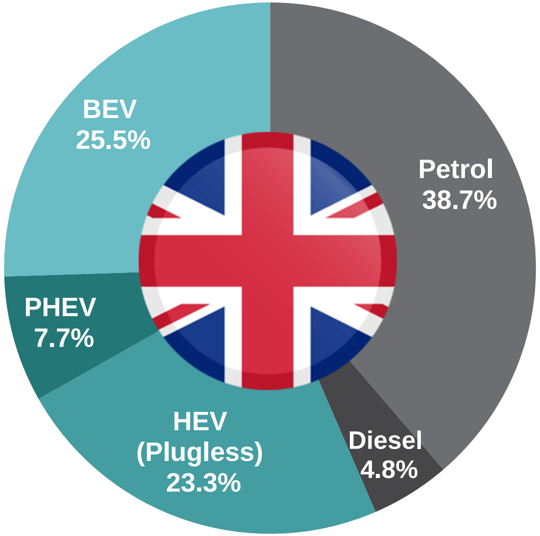
EUROPEAN EV SALES BOOMING



New car sales
Germany
Dec-2021
Source KBA/Clean Technica



New car sales
France
Dec-2021
Source PFA/Clean Technica



New car sales
United Kingdom
Dec-2021
Source SMMT/Clean Technica

*EV = BEV & PHEV

EUROPEAN EV SALES ARE THE FUTURE

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Norway

Sales in Dec 2021

90%

EV Market Share

67.1% full battery electrics

22.9% plugin hybrids

CO2 emissions taxes come into effect
January 2022

CO2 emitting car costs to rise by

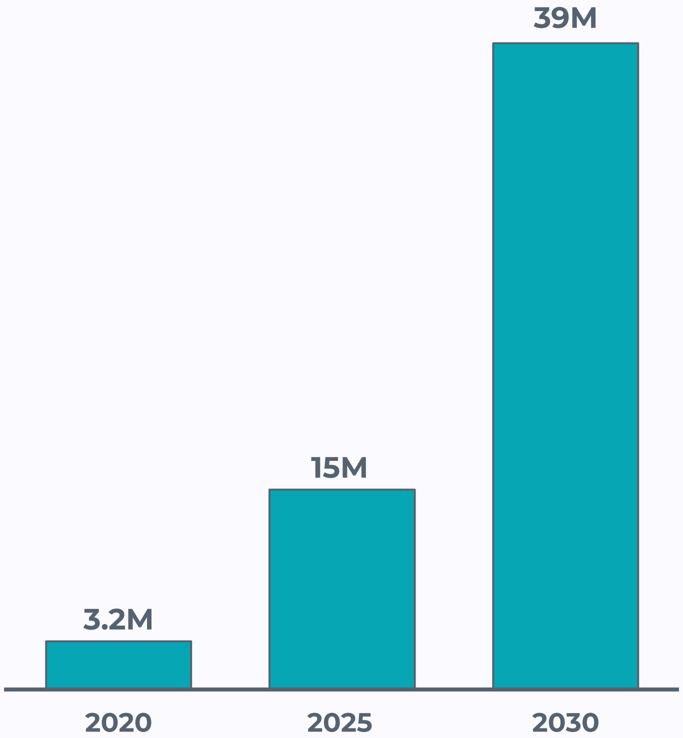
5% - 10%

*EV = BEV & PHEV

Source PFA/Clean Technica

EUROPE DRIVING EXPONENTIAL GLOBAL EV SALES GROWTH

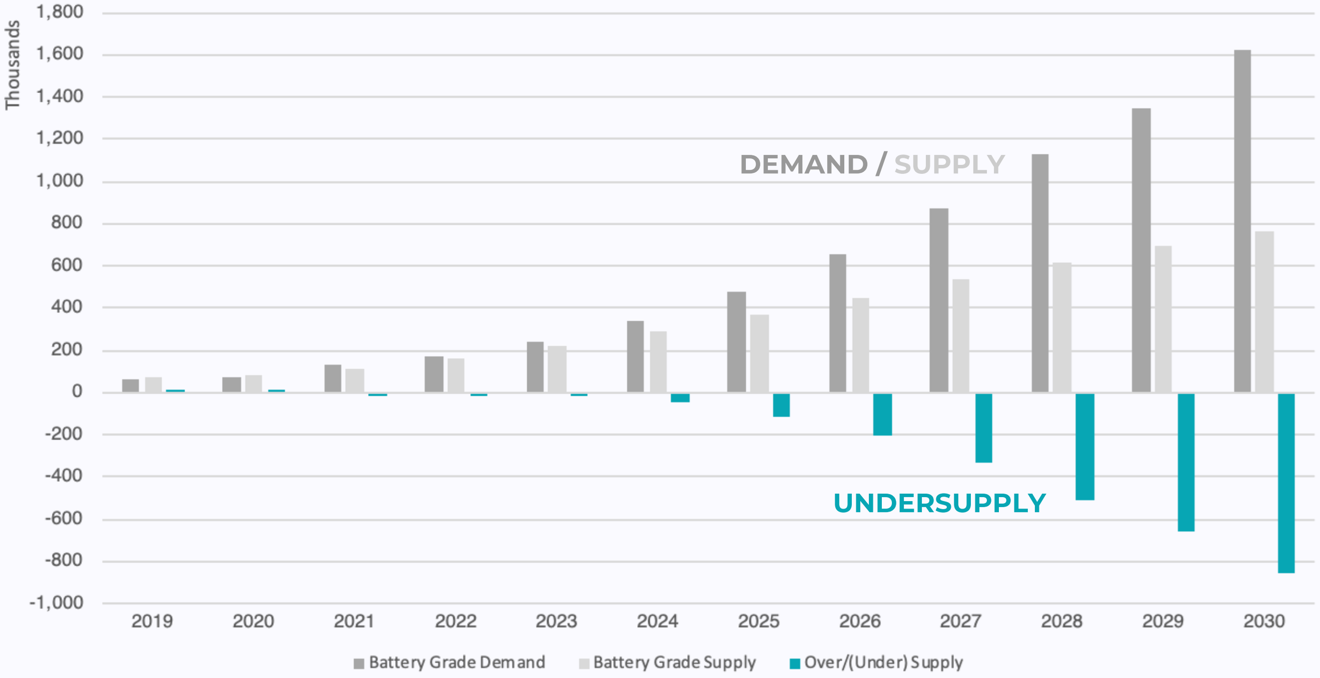
Tesla Berlin
Largest battery
gigafactory in the world
(Oct 2021 Completed)



European EV Sales 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

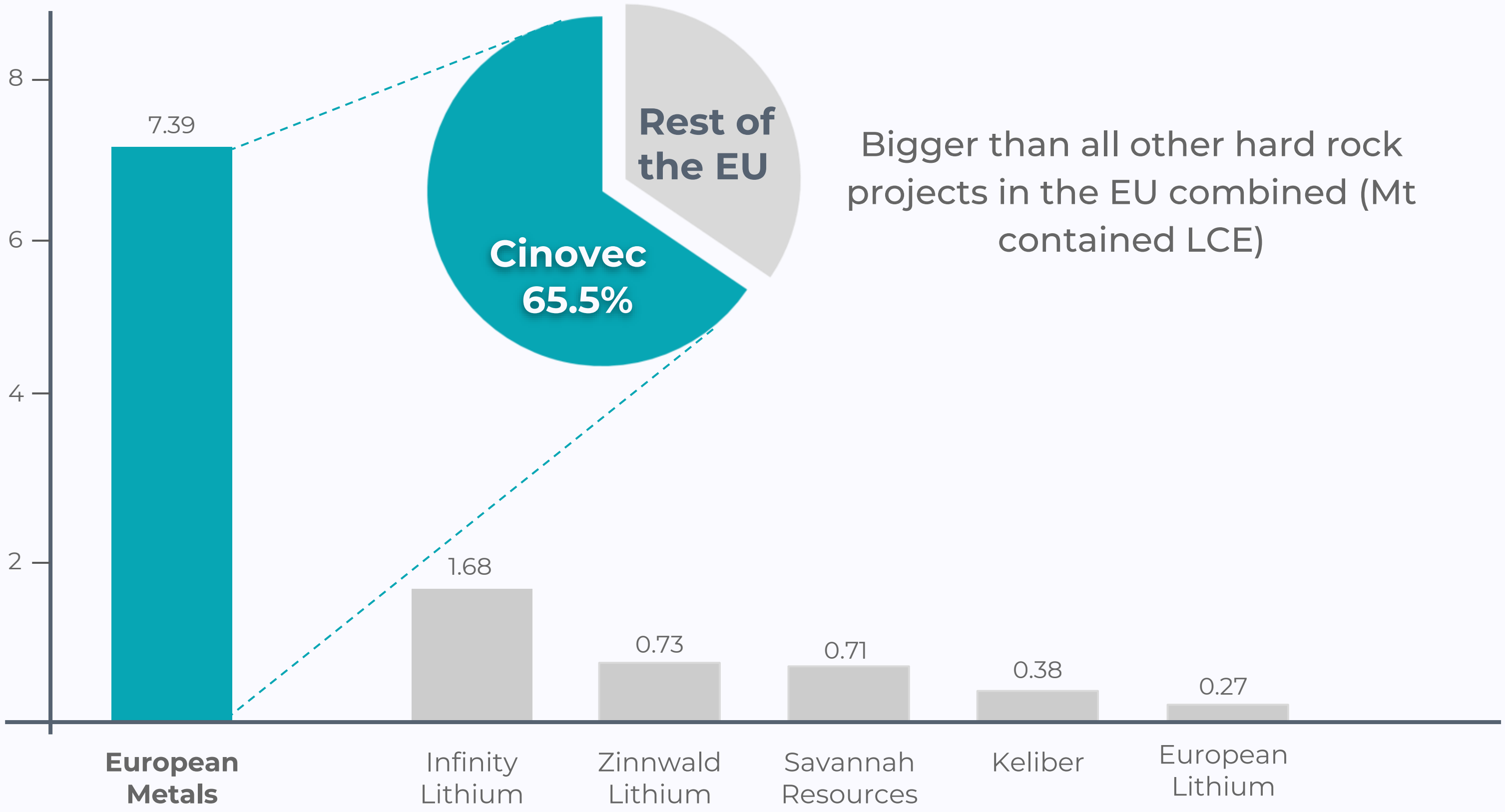
CHINA RELIANCE

83% global hydroxide production

EUROPE

80% self sufficiency target by 2025

CINOVEC - LARGEST HARD ROCK PROJECT IN EU



Bigger than all other hard rock projects in the EU combined (Mt contained LCE)

PROXIMITY TO END USERS

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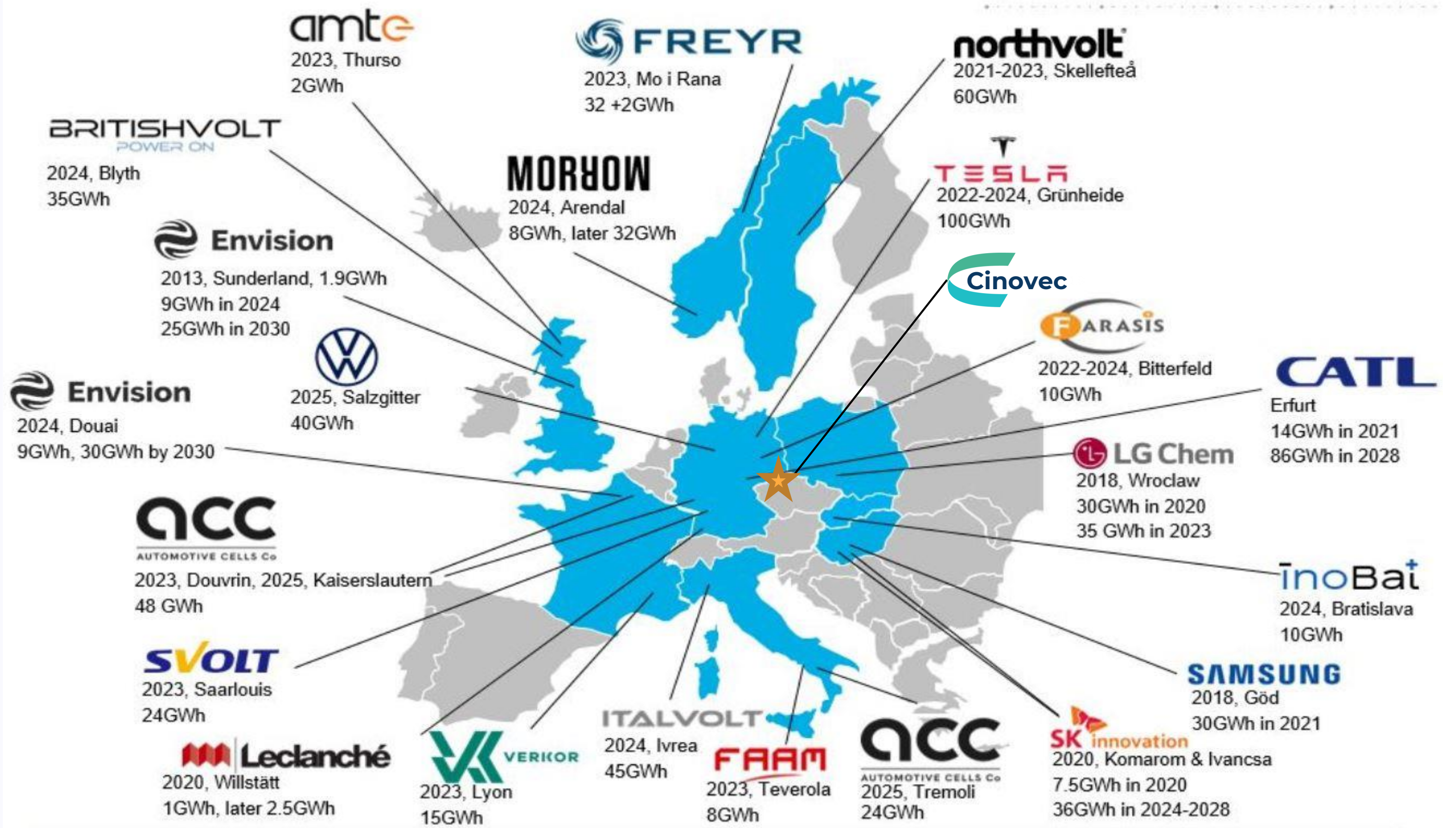
Localized hydroxide close to key cathode, battery & auto makers.

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

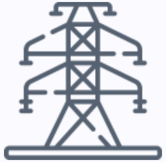
Fast low cost transportation of lithium concentrate to chemical plant

CHEMICAL PLANT

ROAD

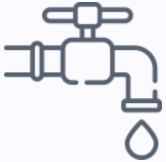
Adjacent to road and rail lines connecting Cinovec to European customers

RAIL



POWER

Solar power/Green energy close by mine and processing site along with established water supply



WATER SUPPLY

POSITIVE ESG PROFILE

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Solar power proposed

Short, localized supply chain

Strong community support

Historic Mine

Single roast low-heat potentially using Green Hydrogen

Recycled water/reagents

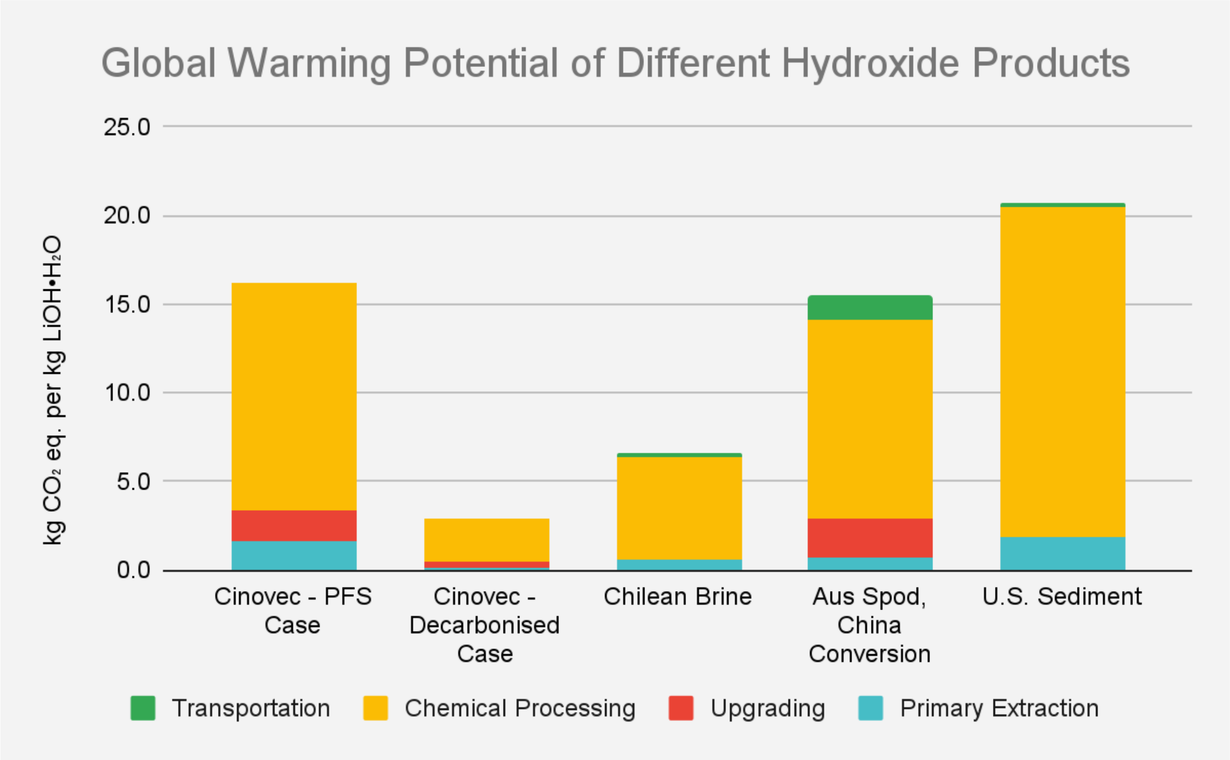
Electric mining fleet proposed

Coal transition/rehabilitation

Benign reagents

Use of green Hypex Bio Explosive

LCA – WORLD LEADING DECARBONISED CASE



- Use of Solar Power/Green Energy
- Electric Mining Fleet
- Hypex Bio Explosive
- Use of Green Hydrogen

STRATEGIC PARTNERSHIPS

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CEZ GROUP

- Czech national power company Mkt Cap EUR17B
- Strong community and government relationships
- Invested EUR 29m at project level
- Heading consortium to build Li ion battery factory in Czech
- Significant investment in green energy solutions for Cinovec

eit | European Institute of Innovation & Technology

The EIT is a body of the European Union

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

SMS group

- 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

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Annual production	29,386 tpa battery grade $LiOH.H_2O$
Total JORC resource	7.39 Mt LCE 0.64 Mt LCE measured 3.88 Mt LCE indicated 2.87 Mt LCE inferred
Construction Capital costs	$643.8 million
Operating costs (without credits)	$6,727/t $LiOH.H_2O$
Operating costs (with credits)	$5,567/t $LiOH.H_2O$
Lithium hydroxide price assumption	$17,000/t battery grade $LiOH.H_2O$

1 The PFS Update for the production target and forecast financial information was released on 19 January 2022
2 The annual production is stated as 100% lithium hydroxide monohydrate
3 The JORC Resource was updated 13 October 2021
The Company confirms that all material assumptions underpinning the production target and forecast financial information continue to apply and have not materially changed.

$1.938 Billion
NPV
(8%, after tax)

36.3%
IRR
(after tax)

25 years
Life Of Mine
(based on only 13.1% of Measured and Indicated resource and 7.7% of total resource)

CATALYSTS TO DRIVE SHAREHOLDER WEALTH

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Key Accomplishments

- [x] Appointment of lead engineer
- [x] Partnership agreement with EU body
- [x] Strategic partnership with CEZ – project fully funded to FID
- [x] Completion of PFS demonstrating strong economics and low cost of production for underground mining
- [x] Production of battery grade lithium hydroxide
- [x] Completed locked-cycle tests – SMS has verified production of LiOH from Mica
- [x] Completed drilling for resources and reserves update
- [x] Update resource model to include Measured Resources for upgrade of Probable Reserves to Proven Reserves.

In progress

- [ ] Progress strategic partner/offtake 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 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.

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).

WALTER MADEL
(CZ)
OPERATIONS MANAGER

GEOMET

Experienced minerals operations and ore processing specialist.

Walter has successfully delivered lithium ore processing plants for Altura's Pilganloora mine and Firefinch's Goulamina hard rock lithium DFS.

MICHAEL ATKINS
(AUS)
CORPORATE CONSULTANT

Fellow of the Australian Institute of Company Directors.

30+ years' experience as an executive manager and served on the Board of numerous publicly listed resource companies.

Current Chairman of ASX-listed Legend Mining, Castle Minerals and SRG Global Limited.

EUROPEAN METALS HOLDINGS

European Metals

ASX : **EMH** LON : **EMH** NASDAQ : **ERPNF** Frankfurt : **E861.F**

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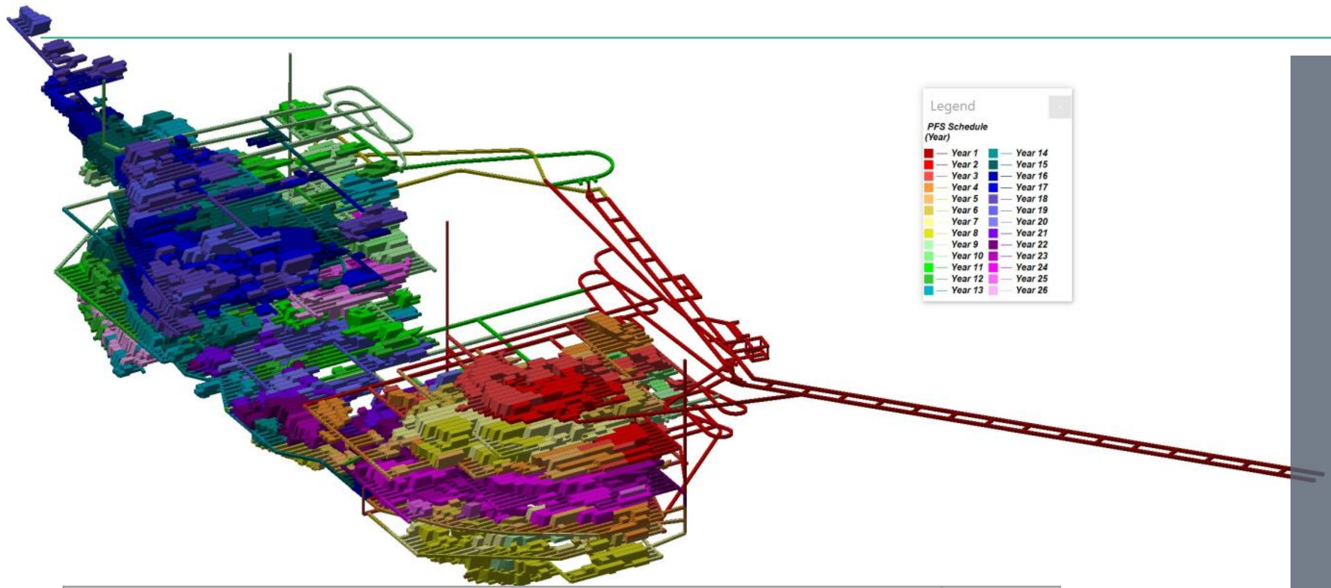
February 2021

PROJECT SUMMARY

- Large 2.25mtpa underground mining operation with paste backfill.
- Underground crushing and conveyor to surface milling.
- Slurry pipeline to beneficiation plant.
- Wet magnetic separation of lithium concentrate.
- Locked Cycle Test verfies production of lithium hydroxide or carbonate from Mica 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).
- 56% Tailings used for backfill remainder used to rehabilitate adjacent abandoned coal pits.

UNDERGROUND MINE



CINOVEC OCTOBER 2021 RESOURCE SUMMARY							
	Cut-off	Tonnes	Li	Li_2O	Sn	W	LCE
	%	(Millions)	%	%	%	%	MT
MEASURED	0.1 % Li (0.22% Li_2O)	53.3	0.22	0.48	0.08	0.02	0.64
INDICATED	0.1 % Li (0.22% Li_2O)	360.2	0.20	0.44	0.05	0.02	3.88
MEASURED+INDICATED	0.1 % Li (0.22% Li_2O)	413.4	0.21	0.44	0.05	0.02	4.51
INFERRED (approx.)	0.1 % Li (0.22% Li_2O)	294.7	0.18	0.39	0.05	0.02	2.87
TOTAL	0.1 % Li (0.22% Li_2O)	708.2	0.20	0.42	0.05	0.02	7.39

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

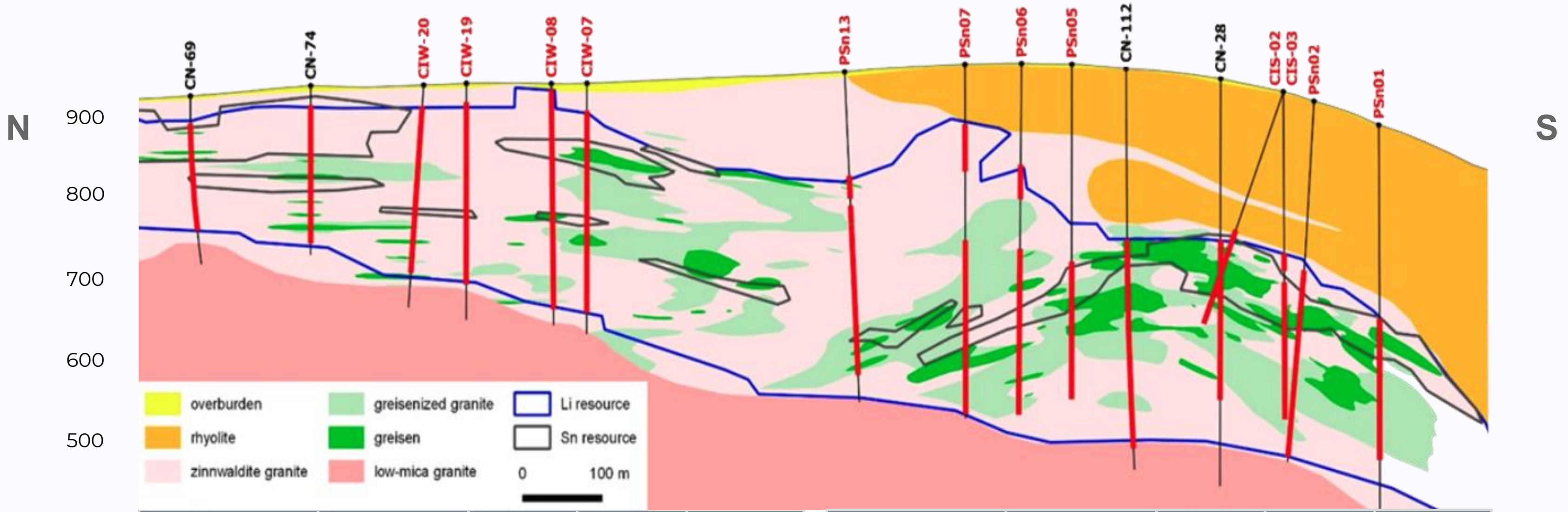
Over 89,000m historic diamond drilling, 21.5km historic drive development.

EMH confirmation drilling 20,756m, further geotech drilling in progress.

The upper portion of a granite cupola has been mineralized.

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

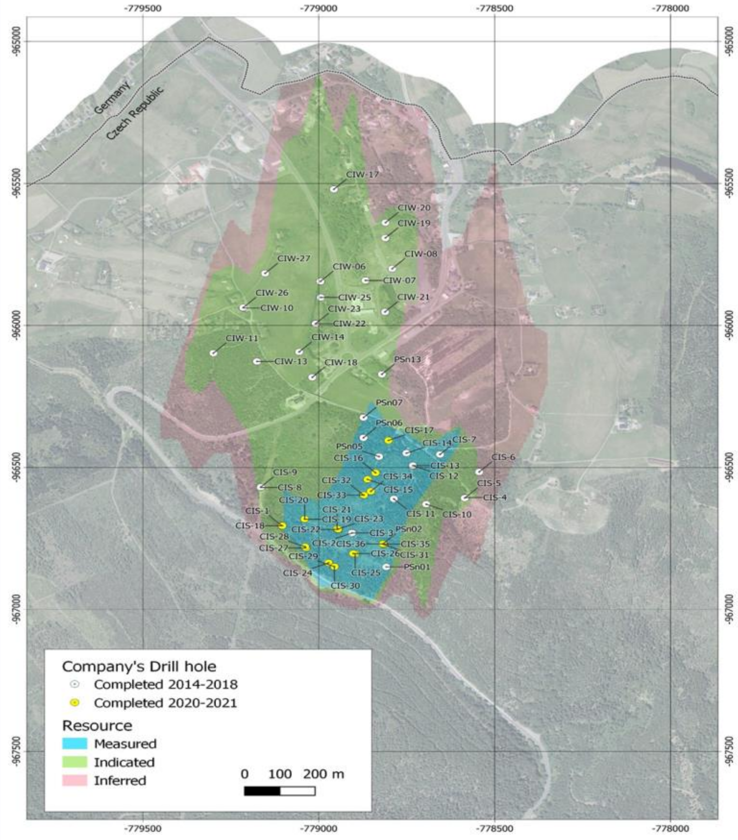
CINOVEC - LONG SECTION



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

CINOVEC – Resource Aerial View



PROCESS FLOWSHEET