



Announcement Summary

Entity name

EUROPEAN LITHIUM LIMITED

Announcement Type

New announcement

Date of this announcement

11/4/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options (\$0.08 each expiring 14 November 2025)	166,721,965

Proposed +issue date

14/6/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

EUROPEAN LITHIUM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

141450624

1.3 ASX issuer code

EUR

1.4 The announcement is

New announcement

1.5 Date of this announcement

11/4/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	14/6/2024	Estimated	

Comments

Shareholder approval required for the Director Participation in the rights issue, and to the extent that the options offer is not fully subscribed for, shareholder approved required for the Directors to underwrite the Options offer (refer to ASX announcement 11 April 2024)

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options (\$0.08 each expiring 14 November 2025)

+Security type

Options

**Number of +securities proposed to be issued**

166,721,965

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00500

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0800

Expiry date

14/11/2025

Details of the type of +security that will be issued if the option is exercised

EUR : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 share issued for every 1 option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement 11 April 2024

Part 7C - Timetable

7C.1 Proposed +issue date

14/6/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Up to 144,971,965 representing the total amount of new options less the Director participation (subject to shareholder approval). Refer to ASX announcement 11 April 2024.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Directors of the Company (refer to ASX announcement 11 April 2024)

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

To the extent that the Options Offer is not fully subscribed by Registered Holders, the Directors of the Company have each agreed to fully underwrite the Options Offer (refer to ASX announcement 11 April 2024)

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Nil

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

The underwriting commitment is conditional upon the Company lodging a prospectus in relation to the offer with ASIC and the receipt of approval of the underwriting commitment by the Company's shareholder.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

Yes

7E.3a What is the name of that party?

Directors of the Company being Tony Sage (or nominee), Malcolm Day (or nominee), Michael Carter (or nominee) and Mykhailo Zhernov (or nominee).

7E.3b What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Each Director has agreed to underwrite the Options Offer in equal proportions (up to an amount of 41,680,491 New Options each).

7E.3c What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

An offer of securities to existing holders of EUROA options (refer to ASX announcement 11 April 2024)

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued