

## REDOMICILIATION UPDATE

**European Metals Holdings Limited (ASX & AIM: EMH)** (“**European Metals**” or the “**Company**”) is pleased to advise that it has been registered as an Australian company effective from today, 7 May 2024 and will today lodge a notice of intention to discontinue out with the British Virgin Islands registry (“**BVI Registry**”).

The Company advised its intention to redomicile in the announcement to the market on 1 December 2023, and the proposed redomiciliation was approved by the Company's Shareholders on 22 December 2023.

Upon filing the Discontinuance Documents, the BVI Registrar of Corporate Affairs shall issue a certificate of discontinuance. The certificate of discontinuance will provide prima facie evidence that all the requirements of the BVI Business Companies Act in respect of the continuation of a company under the laws of a foreign jurisdiction have been complied with, and that the Company was discontinued on the date specified in the certificate of discontinuance. European Metals will be domiciled in Australia and will be a company governed under the *Corporations Act 2001* (Cth) (“**Australian Continuance**”). The new constitution will replace the existing Articles of Association of the Company and the Company's registered office will change to Level 3, 88 William Street, Perth WA 6000.

The Board believes that the Australian Continuance should lead to substantial cost savings and improvements in the Company's administration and efficiency of operations. Additionally, it will remove a potential impediment to obtaining European development financial assistance for the Cinovec project.

The redomiciliation will represent a re-admission to AIM. As a quoted applicant under AIM Rule 2 of the AIM Rules for Companies, the Company has provided the London Stock Exchange with the information specified by Schedule One of the AIM Rules for Companies (“**Schedule One**”) on the 4<sup>th</sup> of April 2024, being at least 20 business days before the expected date of re-admission to AIM. On readmission, the Company confirms its ISIN as AU000000EMH5 and SEDOL as BSC9SJ5.

Application has been made to the London Stock Exchange for the readmission of 207,444,705 ordinary shares of no par value (“**Shares**”), held as Shares in Australia and via Depository Interests (“**DIs**”) in the UK, to trading on AIM. It is expected that readmission will become effective and dealings in the Shares commence on AIM at 8.00 a.m. on or around 10 May 2024.

To be traded on AIM, securities including DIs must be able to be held, transferred and settled electronically through CREST, the UK clearing and settlement system. Ordinary Shares held on the Australian share register may be converted on a 1:1 basis into DIs held in CREST on the UK

depository register and vice versa. The Shares will be listed and traded on the ASX, with trades settled electronically on the Australian register through CHESS, the Australian clearing and settlement system.

## ASX Timetable

As part of the Australian Continuance, all securityholders who previously held their securities in the form of CHESS Depository Interests ("CDIs") will then hold Shares directly in the Company rather than through the CDI nominee and those Shares will be tradeable on ASX. Accordingly, all existing CDIs will be automatically converted on a 1:1 basis into Shares and new holding statements will be issued in support of the shareholdings (in replacement for the existing CDI statements). The relevant ASX timetable is set out below:

Event	Business Day	Date
Announce migration to Australia	0	7 May 2024
Last day to reposition pre-migration securities between the UK DI, BVI share and Australian CDI registers	1	8 May 2024
Last day for trading on the Company's CDIs on ASX	2	9 May 2024
Trading in Shares on a deferred settlement basis commences	3	10 May 2024
Last day for the Company to register transfers of CDIs	4	13 May 2024
Revocation of trust by CHESS Depository Nominees Pty Ltd in accordance with ASX Settlement Operating Rule 13.5A.1.	5 – 7	14 - 16 May 2024
Conversion of the CDIs to Shares. Repositioning of securities between the UK DI and Australian share registers re-commences	8	17 May 2024
Send statements and notices to shareholders Deferred settlement trading ends.	9	20 May 2024

**Note:** the above timetable is indicative only and subject to change.

This announcement has been approved for release by the Board.

Capitalised terms used but not defined in this announcement have the meanings given to them in the Company's announcement released on 1 December 2023 in respect of the Notice of Annual General Meeting unless the context provides otherwise.

## CONTACT

For further information on this update or the Company generally, please visit our website at [www.europeanmet.com](http://www.europeanmet.com) or see full contact details at the end of this release.

## BACKGROUND INFORMATION ON CINOVEC

### PROJECT OVERVIEW

#### Cinovec Lithium Project

Geomet s.r.o. controls the mineral exploration licenses awarded by the Czech State over the Cinovec Lithium Project. Geomet has been granted a preliminary mining permit by the Ministry of Environment and the Ministry of Industry. The company is owned 49% by EMH and 51% by CEZ a.s. through its wholly owned subsidiary, SDAS. Cinovec hosts a globally significant hard rock lithium deposit with a total Measured Mineral Resource of 53.3Mt at 0.48% Li<sub>2</sub>O, Indicated Mineral Resource of 360.2Mt at 0.44% Li<sub>2</sub>O and an Inferred Mineral Resource of 294.7Mt at 0.39% Li<sub>2</sub>O containing a combined 7.39 million tonnes Lithium Carbonate Equivalent (refer to the Company's ASX/AIM release dated 13 October 2021) (**Resource Upgrade at Cinovec Lithium Project**).

An initial Probable Ore Reserve of 34.5Mt at 0.65% Li<sub>2</sub>O reported 4 July 2017 (**Cinovec Maiden Ore Reserve – Further Information**) has been declared to cover the first 20 years mining at an output of 22,500tpa of lithium carbonate (refer to the Company's ASX/AIM release dated 11 July 2018) (**Cinovec Production Modelled to Increase to 22,500tpa of Lithium Carbonate**).

This makes Cinovec the largest hard rock lithium deposit in Europe and the fifth largest non-brine deposit in the world.

The deposit has previously had over 400,000 tonnes of ore mined as a trial sub-level open stope underground mining operation.

On 19 January 2022, EMH provided an update to the 2019 PFS Update. It confirmed the deposit is amenable to bulk underground mining (refer to the Company's ASX/AIM release dated 19 January 2022) (**PFS Update delivers outstanding results**). Metallurgical test-work has produced both battery-grade lithium hydroxide and battery-grade lithium carbonate at excellent recoveries. In February 2023 DRA Global Limited ("DRA") was appointed to complete the Definitive Feasibility Study ("DFS").

Cinovec is centrally located for European end-users and is well serviced by infrastructure, with a sealed road adjacent to the deposit, rail lines located 5 km north and 8 km south of the deposit, and an active 22 kV transmission line running to the historic mine. The deposit lies in an active mining region.

The economic viability of Cinovec has been enhanced by the recent push for supply security of critical raw materials for battery production, including the strong increase in demand for lithium globally, and within Europe specifically, as demonstrated by the European Union's Critical Raw Materials Act (CRMA).

## BACKGROUND INFORMATION ON CEZ

Headquartered in the Czech Republic, CEZ a.s. is one of the largest companies in the Czech Republic and a leading energy group operating in Western and Central Europe. CEZ's core business is the generation, distribution, trade in, and sales of electricity and heat, trade in and sales of natural gas, and coal extraction. The foundation of power generation at CEZ Group are emission-free sources. The CEZ strategy named Clean Energy for Tomorrow is based on ambitious decarbonisation, development of renewable sources and nuclear energy. CEZ announced that it would move forward its climate neutrality commitment by ten years to 2040.

The largest shareholder of its parent company, CEZ a.s., is the Czech Republic with a stake of approximately 70%. The shares of CEZ a.s. are traded on the Prague and Warsaw stock exchanges and included in the PX and WIG-CEE exchange indices. CEZ's market capitalization is approximately EUR 20.3 billion.

As one of the leading Central European power companies, CEZ intends to develop several projects in areas of energy storage and battery manufacturing in the Czech Republic and in Central Europe.

CEZ is also a market leader for E-mobility in the region and has installed and operates a network of EV charging stations throughout Czech Republic. The automotive industry in the Czech Republic is a significant contributor to GDP, and the number of EV's in the country is expected to grow significantly in the coming years.

## CAUTION REGARDING FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance, and achievements to differ materially from any future results, performance, or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company's business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company's control.

Although the company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

## WEBSITE

A copy of this announcement is available from the Company's website at [www.europeanmet.com/announcements/](http://www.europeanmet.com/announcements/).

**ENQUIRIES:**

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The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 and is disclosed in accordance with the Company's obligations under Article 17 of MAR.