

ASX ANNOUNCEMENT

6 August 2025



Issue of Performance Rights

European Lithium Ltd (ASX: **EUR**, FRA:PF8, OTC: EULIF) (**European Lithium** or the **Company**) refers to its Notice of Meeting released on 3 July 2025 (**Notice**) in respect of the general meeting that was held at 32 Harrogate Street, West Leederville, Western Australia, 6007 at 9:00am (WST) on Monday 4 August 2025 (**Meeting**).

Capitalised terms used in this announcement have the same meaning as those defined in the Notice, unless the context otherwise requires.

As per the Meeting results released by the Company on 4 August 2025, all resolutions put to Shareholders at the Meeting were passed.

In light of a minor inconsistency in relation to the vesting conditions attaching to the Performance Rights approved under Resolution 11 of the Notice, the Company confirms as follows:

- (a) As set out in section 11.1 of the Notice, on 22 November 2024, the Company entered into the Consultancy Agreement with Geosan Consulting, pursuant to which Geosan Consulting would provide consultancy services to the Company in exchange for the following consideration:
 - (i) 5,000,000 Performance Rights vesting upon the Company's Share price being \$0.10 or above for 2 consecutive trading days (based on the volume average weighted price of Shares for each trading day during that period) on or before 25 November 2026;
 - (ii) 30,000,000 Performance Rights vesting upon completion of a positive pre-feasibility study demonstrating a minimum net present value of at least A\$250,000,000 (at 8%) with a minimum resource target of 20,000,000 tonnes of at least 1% lithium oxide on or before 25 November 2028; and
 - (iii) 5,000,000 EUROOC Options,(the Performance Rights are together, the **Consultant Performance Rights** and the respective vesting conditions are together, the **Vesting Conditions**).
- (b) The Company confirms that the above Vesting Conditions as set out in section 11.1 of the Notice (summary of the material terms of the Consultancy Agreement) are the correct and legally valid vesting conditions attaching to the Consultant Performance Rights.
- (c) The Company notes that the Vesting Conditions stated at section 14.1(a) and (b) of the Notice, are mis-stated and are not correct.
- (d) Schedule 3 to the Notice, which sets out the terms and conditions of the Consultant Performance Rights, contains a typographical error in relation to the demonstrated net present value of a positive pre-feasibility study aspect of the vesting condition at paragraph (a)(ii). Accordingly, the net present value of "A\$2500,000,000," should be read as "A\$250,000,000."
- (e) The Company confirms that the terms and conditions of the Consultant Performance Rights are otherwise as set out in Schedule 3 of the Notice.

The Company reiterates that the Vesting Conditions set out in section 11.1 of the Notice and re-produced at paragraph (a) above, are the correct and legally binding Vesting Conditions notwithstanding the typographical errors contained in the Notice. The Company also confirms that the Notice of Meeting as stated, lodged to MAP, complies with Corporations Act and Resolution 11 as stated in the Notice of Meeting, lodged to MAP, has been validly passed under the Corporations Act.

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

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