

4 June 2020

Letter to Optionholders

European Lithium Limited (ASX:EUR, FRA:PF8, VSE:ELI, NEX:EUR) (the **Company**) advises that the attached letter was sent to all holders of EURO listed options (**Options**) which are exercisable at \$0.10 each on or before 5:00pm WST on Tuesday, 30 June 2020 (**Expiry Date**).

Official quotation of the Options will cease at close of trading on 24 June 2020, being four business days before the Expiry Date.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing the Company a completed written exercise notice specifying the number of Options being exercised and a payment of funds for the total exercise price for the number of Options being exercised.

This announcement has been authorised for release to the ASX by the Board of the Company.

Tony Sage
Non-Executive Chairman
European Lithium Limited

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Visit the Company's website (www.europeanlithium.com) to find out more about the advanced Wolfsberg Lithium Project located in Austria.

For further information please contact:

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3 June 2020

Dear Option Holder,

NOTICE OF EXPIRY OF EURO OPTIONS

The 30 June 2020 expiry date for European Lithium Limited (**Company**) listed options is approaching and the Company would like to remind option holders that options **NOT** exercised by 30 June 2020 **will automatically lapse**.

Please find below information required to be provided to you in accordance with the ASX Listing Rules.

Number of shares to be issued on exercise of options	One fully paid ordinary share (ASX: EUR) per option that is exercised
Exercise price	\$0.10 per option
Due date for payment	30 June 2020
Consequence of non-payment	Options will lapse
Date quotation of EURO on ASX will end	24 June 2020 (at end of trade)
Latest market price for EUR	\$0.055 (3 June 2020)
3 Month EUR low price	\$0.035 (26 March 2020)
3 Month EUR high price	\$0.090 (27 May 2020)
Underwriting	No underwriting in place

If you wish to exercise your options, you may do so in whole or in part.

If you would like to exercise your options, please contact the Company Secretary Melissa Chapman on 08 6181 9792 to obtain a copy of the option exercise form.

Yours faithfully



Tony Sage
Non-Executive Chairman