

14 September 2020

COMPANY PRESENTATION

European Lithium Limited (ASX:**EUR**, FRA:**PF8**, NEX:**EUR**, VSE:**ELI**) (**EUR** or the **Company**) would like to share the Company Presentation that will be used for its 'virtual' European road show commencing this week and the 'virtual' Australian road show to be held next week.

The Company Presentation is attached to this announcement

Tony Sage
Non-Executive Chairman
European Lithium Limited

- END -

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:

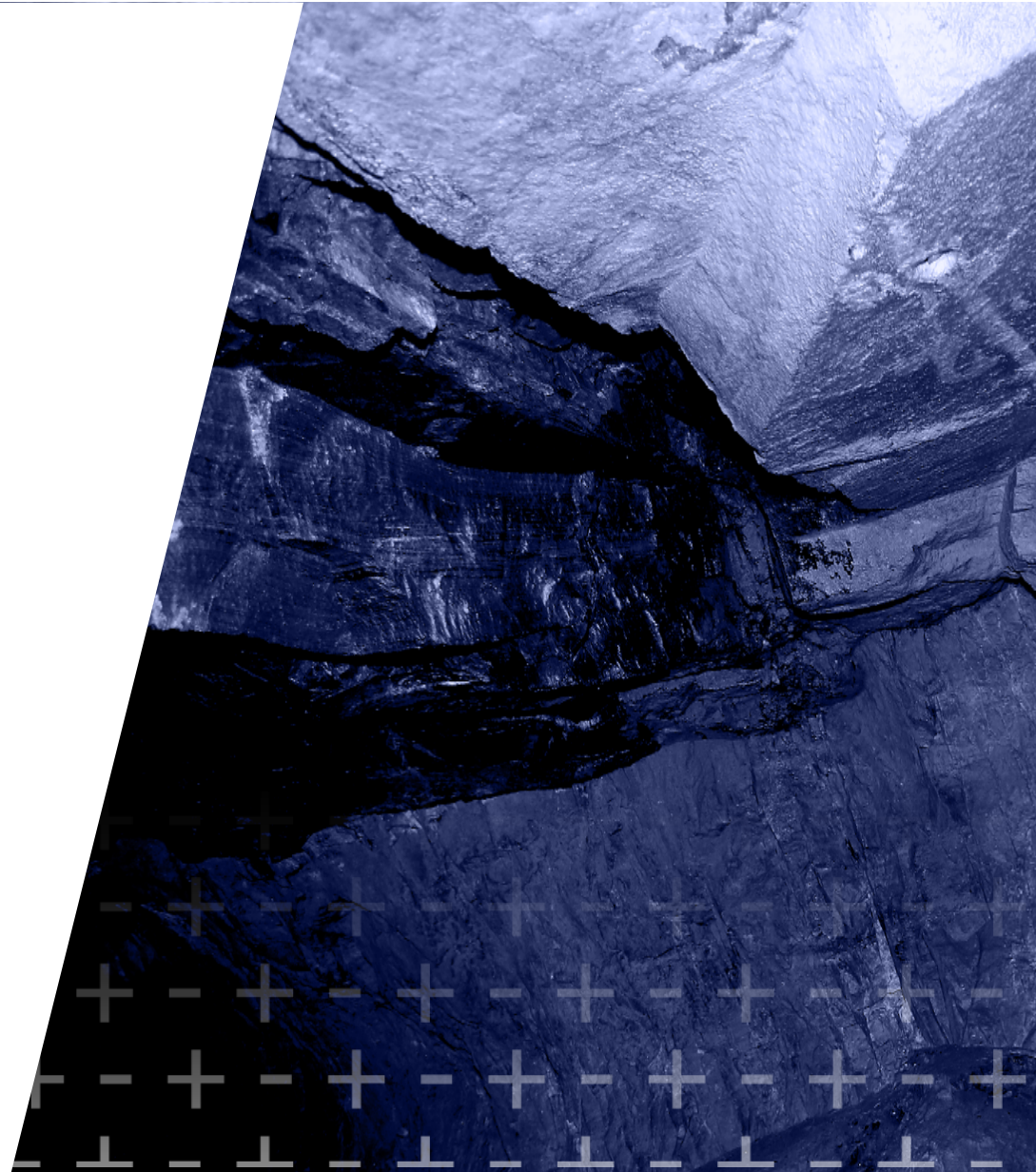
European Lithium Ltd

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Wolfsberg Lithium Project

Corporate Presentation
September 2020



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Competent Person Statement

The information in this announcement pertaining to the Wolfsberg Lithium Project, and to which this statement is attached, relates to Exploration Results, Mineral Resources or Ore Reserves and is based on and fairly represents information and supporting documentation provided by the Company and reviewed by Mr Don Hains, who is the independent Qualified Person to the Company and is a Member of the Association of Professional Geoscientists of Ontario with over 30 years' experience in the mining and resource exploration industry. Mr Hains has sufficient experience, as to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Hains consents to the inclusion in the report of the matters based on information in the form and context in which it appears. The company is reporting the historical exploration results under the 2012 edition of the Australasian Code for the Reporting of Results, Minerals Resources and Ore reserves (JORC code 2012).

KEY INVESTMENT HIGHLIGHTS

Advanced project
Mine Life > 10 years*



Aiming to be the first local lithium supplier into an integrated European battery supply chain

PFS completed – DFS underway
Economic viability



Lithium hydroxide production @ 16,000 US\$/t x
10,000 t/a Lithium hydroxide x 10 years*
Total revenue = US\$ 1.6 billion*

Sustainability
solutions to clean energy
transition



Setting the highest standards to fuel a sustainable future of European electromobility and storage systems, committed to use of cutting-edge technology, for clean production

EU value chain creation
supported by EU
Commission goals



Development of infrastructure; catalyst for cluster formation: settlement of battery factories / EV manufacturers

Approx. 400 new highly skilled jobs

*Based on Pre-Feasibility Study (PFS completed Q2 2018) refer to ASX announcement for further details

EUROPEAN BATTERY ALLIANCE

EU committed to “building a strategic battery value chain in Europe”

- The global energy storage market is estimated to be worth € 250 billion by 2025
- EU to gain independence from Asian production (currently 90% of all batteries for EV come from Asia), investing € 200 million into battery research and innovation
- Facilitation of approval procedures and permitting processes for mining of resources in the EU
- Development of standards for production, software, security and recycling

“Batteries are vital for our transition to **CLEAN MOBILITY** and **ENERGY** systems



☆☆☆
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Source: European Commission, www.eba250.com

AT THE CENTRE OF GROWING BATTERY CLUSTER IN EUROPE



ELECTROMOBILITY – GLOBAL OUTLOOK

McKinsey

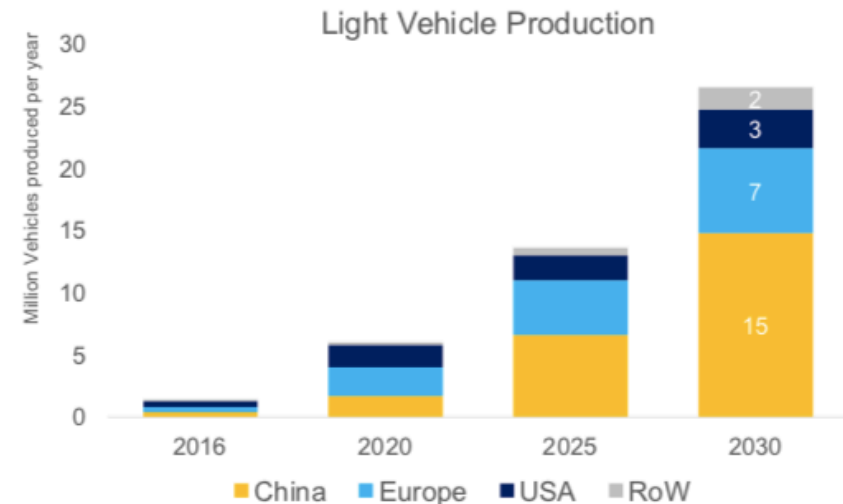
- EV production will reach more than 26 million globally by 2030
- China is expected to add approx. 15 million EVs by 2030 (56% market share), followed by Europe (26% market share) and the US (12% market share)

Bloomberg New Energy Finance

- Sales of EVs are expected to surge to 30 million by 2030
- China leads with sales close to 39% of the global market in 2030
- China leads on adoption rates, 19% of all passenger vehicle sales will be EVs in 2025

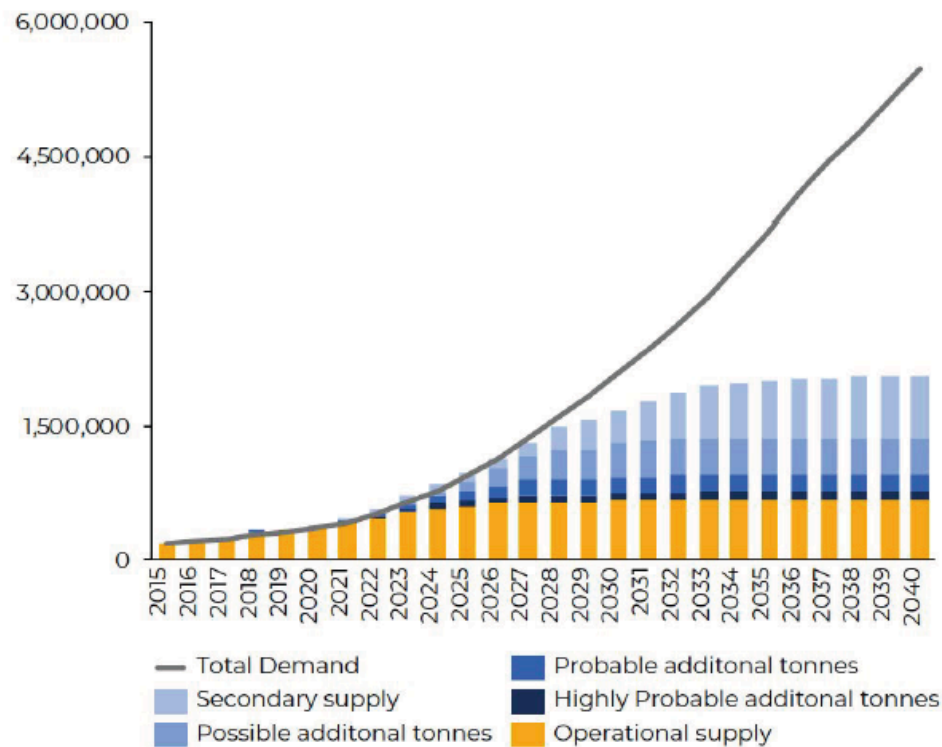
Benchmark Minerals Intelligence

- Planned lithium-ion battery capacity in the pipeline for the period 2019-2028 has risen from **289 GWh** to **1,549 GWh** (1.54 TWh)
- This expanded capacity is the equivalent of 23-24 million sedan-sized EVs



Source: McKinsey Sustainable Mobility Initiative

LITHIUM SUPPLY



Benchmark Minerals Intelligence

- Investment cycles too short
- Majors pulled back on capital commitments awaiting improved market conditions
- Expansions stalled at critical stage to meet demand growth (2022 onward)
- Market set to move into a structural deficit from 2025 onwards



WOLFSBERG LITHIUM PROJECT



EUROPEAN LITHIUM – LITHIUM IN THE HEART OF EUROPE



Production anticipated to commence 2023, potential to be the first battery-grade lithium producer in Europe



Existing exploration mine in centre of Europe, 270km SW of Vienna, close to Graz and Klagenfurt airport, railway and highway access. Very good local infrastructure & sources of energy in place.



Measured, Indicated & Inferred / JORC compliant resource 10.98m tonnes at 1% Li₂O (Li₂O cut-off 0%) in Zone 1

Drilling Upside: positive drill results in Q1 2018 confirms Zone 2 could mirror Zone 1 resource, doubling project resource



Mining license has been issued permanently under certain terms



Water management: Water demand covered through mountain water, other natural inflows and recycling

PRE-FEASIBILITY STUDY COMPLETED

Highlights

Accelerated case NPV US\$339.4 million, based on only the measured and indicated resource of 6.3 million tons at 1.17% Li₂O (JORC compliant).

Lithium hydroxide production 10,129 t/a in accelerated case

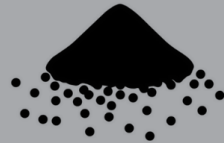
Planned increase of Measured and Indicated resources for the DFS, so that project design and evaluation will be at a max. mining rate of about 800,000 t/a

US\$339.4m
NPV₈ per-tax



Positive PFS
Accelerated case (based on M&I resource only)

10,129 t/pa
Lithium hydroxide (LiOH)



Production
Accelerated case (based on M&I resource only)

25.6%
Pre-tax IRR



Positive PFS
Accelerated case (based on M&I resource only)

Pre-feasibility Study completed Q2 2018 refer to ASX announcement for further details

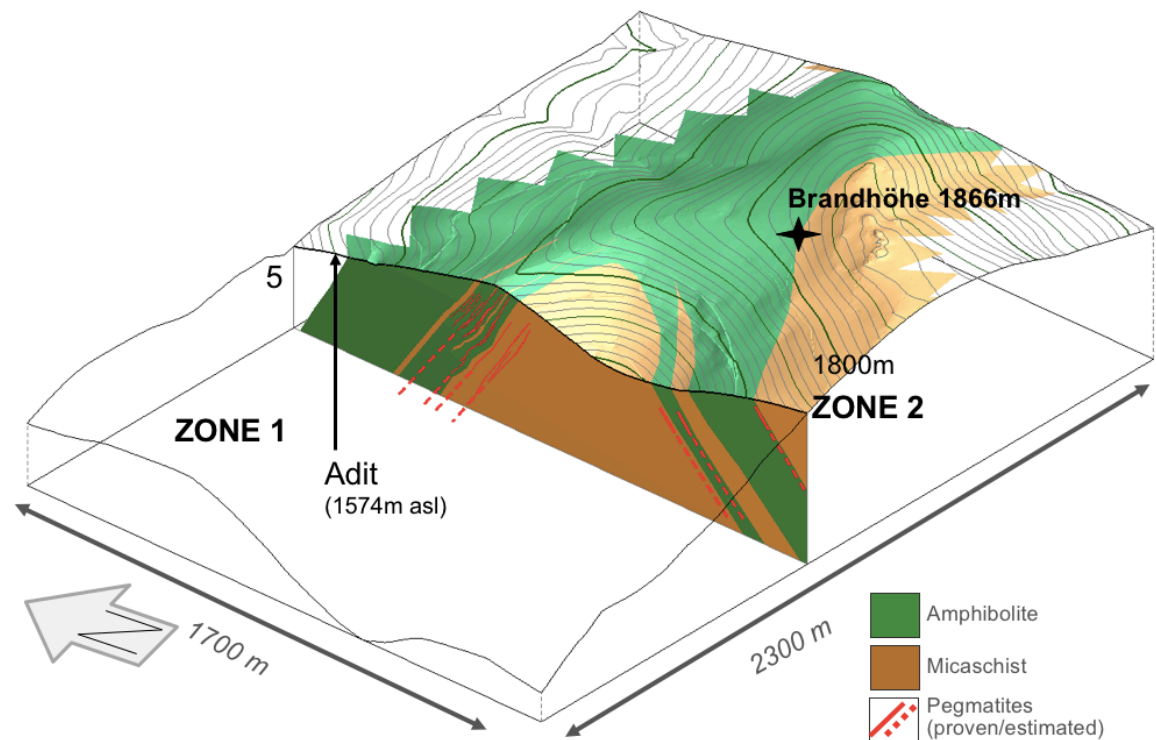
☆☆☆
EUROPEAN
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GEOLOGICAL RESOURCES

Type	Million Tonnes	Grade Li ₂ O (%)
Measured	2.86	1.28
Indicated	3.44	1.08
M&I Total	6.30	1.17
Inferred	4.68	0.78
Total	10.98*	1.00

JORC Code (2012) resource at 0% Li₂O cut off

- Positive drill results in Q1 2018 confirm Zone 2 could mirror Zone 1, doubling project resource



Source: Company, Mine-it representation

*Refer ASX announcement 21 November 2016, European Lithium declares 75% increase in JORC code (2012) compliant resource tonnes

GEOLOGY

Historical

- Substantial exploration and development work by previous owners include approx. 17,000m of drilling / 1,400m of decline, drives and crosscuts

Zone 1	Zone 2
Drilled down dip to max depth of 450m and 1,500m length. Lithium bearing pegmatite veins up to 5.5m wide intersected and ore body remains open along strike to the northwest and down dip.	Exploration target, demonstrated to be the southern limb of an anticline of which the northern limb (Zone 1), had been the focus of all exploration.

- The resource was declared by previous owners to German and Austrian reporting standards.
- A JORC Code (2004) compliant measured, indicated and inferred resource was declared in 2012. However, because drill core, primary data and QA/QC protocols were not available for the original drilling this resource was not compliant to JORC Code (2012). Almost all primary data from previous owners has been located and recovered from the Mining Authority archives in Vienna.
- A programme of underground twin hole drilling and channel sampling under a comprehensive QA/QC protocol has verified the original data which has been used to prepare an upgraded resource model compliant to JORC Code (2012).

Recent Exploration

Zone 1

- A deep hole drilling programme comprising four holes totaling 1,750m has verified the extension of the veins to depth. An increased resource has been declared.
- The lithological model is complete. A 33-hole, 11,330m drill programme to upgrade the "inferred" resource in Zone 1 to "measured" or "verified by measurement" is underway.

Zone 2

- Additional resources are expected from Zone 2. 4 drill holes were completed in 2012 confirming the geological interpretation. 8 drill holes were completed in 2017/18 and show pegmatite intersections of up to seven metres with grades up to 2.49% Li₂O.
- A total of 2,524m has already been drilled in Zone 2. The geological model with an estimated resource for Zone 2 will be established in the future.

EXPECTED PRODUCTION COSTS & EARNINGS

Total investment volume: US\$ 424 million

Expected production:

- Mining rate: max. 800,000 t/a => approx. 67,000 t/a spodumene concentrate
- Feldspar: 136,000 t/a
- Quartz: 85,000 t/a

Processing:

- 67,000 t/a spodumene concentrate => approx. 10,000 t/a Lithium hydroxide (LiOH)

	US\$ Cost /t	US\$ Revenue /t	US\$ Profit /t
Production Cost Spodumene incl. Sales of Byproduct	685.6	900.0	214.4
Production Cost LiOH incl. Sales of Byproduct	6,561.2	16,000.0	9,438.8

DEVELOPMENT STRATEGY



DFS at max. 800,000 t/a mined should improve NPV significantly



Drilling to upgrade the “inferred” resource in Zone 1 to measured and indicated resource



Completion and presentation of the DFS



Start permitting process based on DFS project configuration



Prepare mining plan for the Mining Authority to authorise the mine and concentrator construction



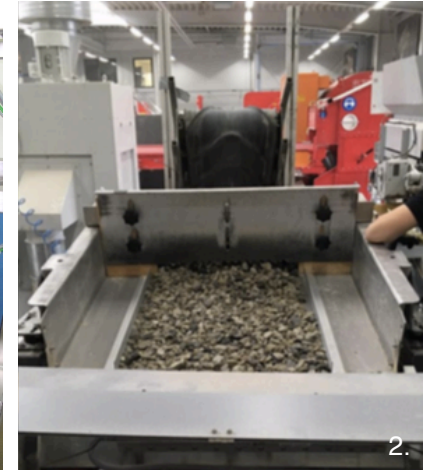
Determine approval requirements of the carbonate / hydroxide conversion plant with EIA



Initiate final financing plan

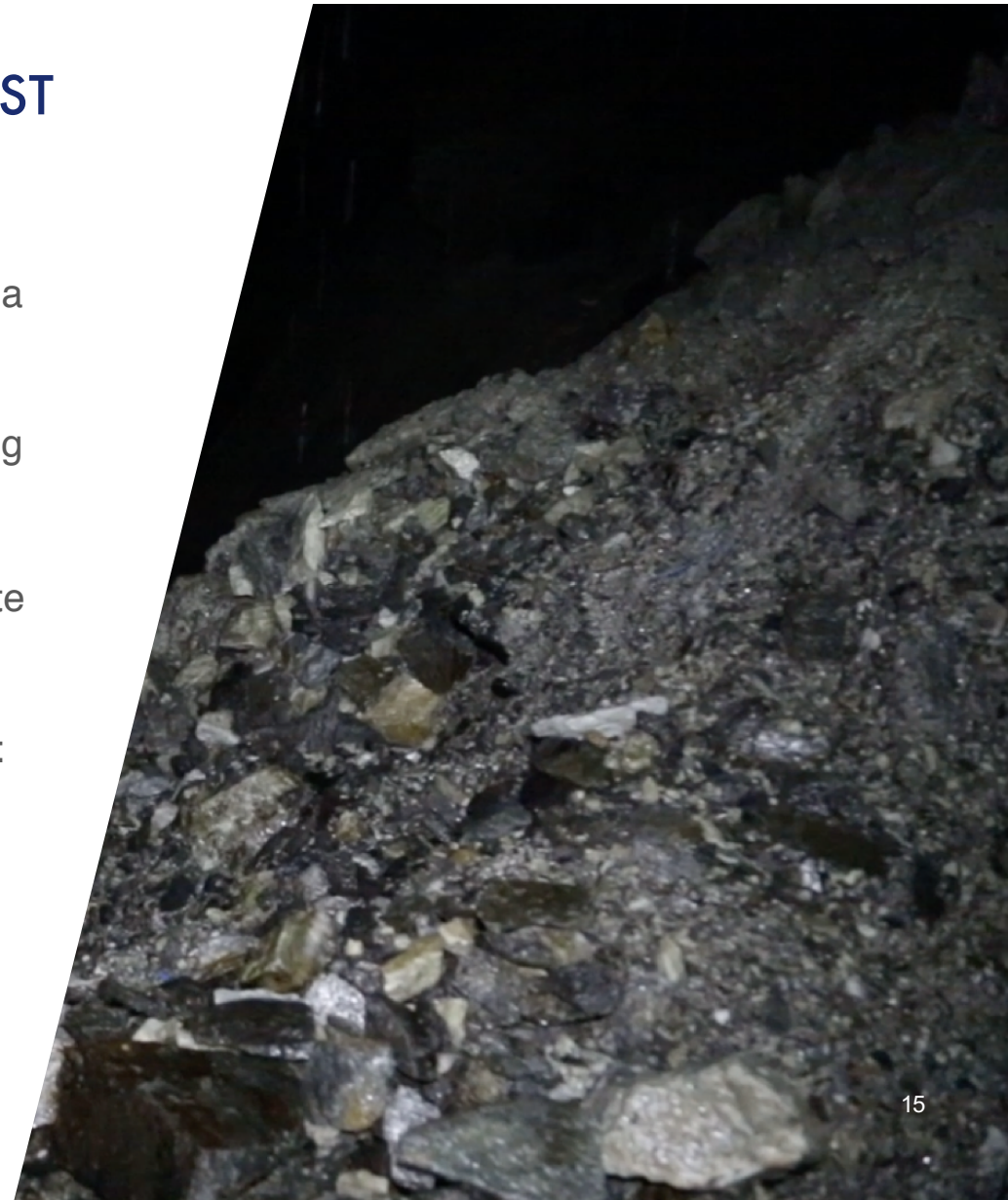
DFS UPDATE

- European Lithium to participate in battery production funding programme launched by the German Ministry of Economy (IPCEI)
 - Part of a syndicate of acclaimed industry players
 - Aim: represent the entire value chain of a sustainable battery production in Europe
- Advanced-stage discussions regarding offtake agreements
- Dorfner Anzaplan completes pilot processing plant on schedule and will soon commence metallurgical testwork (see figures: 1. precipitation reactor, 2. ongoing sorting, 3. Laser Sorter)
- European Lithium enters into discussions with several European banks to secure project financing



LITHIUM CARBONATE & HYDROXIDE TEST PRODUCTION

- Commissioned Dorfner Anzaplan with the construction of a pilot plant
- Production of spodumene concentrate from lithium-bearing ore from test mining
- Processing of spodumene concentrate to lithium carbonate and hydroxide for testing of potential offtake partners
- **Significantly higher recovery rates at production start**



STRATEGIC PARTNERS

- Geology Adviser - Dr Richard Göd (ex Chief Geologist Minerex) (Austria)
- Exploration Management – Technisches Büro für Geologie (Austria)
- Drilling contractor (underground) – Swietelsky (Austria)
- Drilling contractor (surface) – VA Erzberg (Austria)
- Competent person for JORC reporting – Don Hains (HainsTech) (Canada)
- Metallurgical testwork – Dorfner Anzaplan (Germany)
- Mine design studies – SRK Consulting, MINE-IT (Austria)
- Permitting regime – Haslinger Nagele (Austria)
- Environmental studies – Umwelt Büro (Austria)
- Marketing – Benchmark Minerals Intelligence
- PFS Engineering and study integration – DRA Global
- Liaison with Austrian Authorities – KMI (Austria)



The background of the lower half of the page is a blue-tinted photograph of a geological formation, likely a lithium mine. The rock shows distinct horizontal layering and some vertical fissures. In the bottom left corner, there is a faint, repeating pattern of plus and minus signs. The word "APPENDIX" is centered in the lower half of the image in a white, bold, sans-serif font.

APPENDIX

KEY DATA

Capital Structure*

Shares on issue:
668,959,875

Options outstanding¹: 20,735,584

Convertible Notes: 1,500

1. Options on issue comprise the following classes:
2,500,000 Options exercisable at \$0.20 each on or before 11 December 2021; and

18,235,584 Options exercisable at \$0.20 on or before 31 July 2022.

Team

Board

Tony Sage

Non-Executive
Chairman

Kimon Gkomozi

Executive Director

Malcolm Day

Non-Executive
Director

Management

Dietrich Wanke

CEO

Melissa Chapman

CFO & Company
Secretary

Stock Exchange Listings

Primary - ASX: EUR

Other Listings:

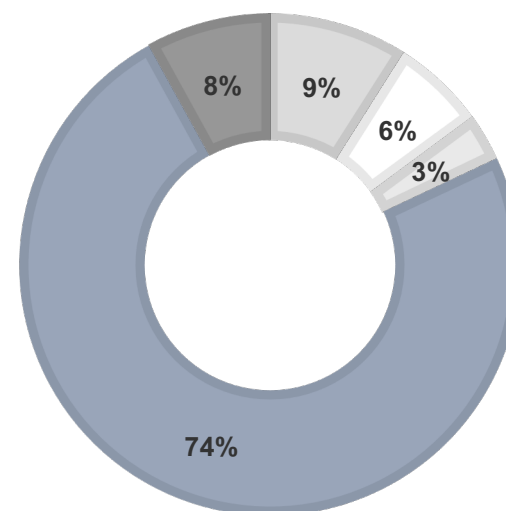
Frankfurt (PF8),

Vienna Stock Exchange (ELI)

NEX UK (EUR)

Shareholders

Top 20 = 93%



- Cape Lambert
- Exchange Minerals
- Board & Management
- Remaining top 20
- Remaining holders

Project

Wolfsberg Lithium Project

- Advanced hard rock lithium project
- Located 270km SW Vienna, Austria (Carinthia)
- Centre of growing EU, lithium battery & EV industry
- EU support from European Battery Alliance and other government initiatives
- Positive PFS completed
- DFS underway

JORC Resource**

Type	Million Tonnes	Grade % Li ₂ O
Measured & Indicated	6.30	1.17
Inferred	4.68	
Total (M&I+I)	10.98	1.00

JORC Code (2012) resource at 0% Li₂O cut off

*As at 31 August 2020

** Refer ASX announcement 21 November 2016, European Lithium declares 75% increase in JORC code (2012) compliant resource tonnes
Cape Lambert Resources shares are held by its wholly owned subsidiary Dempsey Resources Pty Ltd

BOARD OF DIRECTORS & MANAGEMENT

Dietrich Wanke

CEO



- Experienced Executive Mine Manager with more than 30 years in the industry
- Experience in executive management positions as General and Registered Manager in operating mines in numerous countries and different minerals, especially in gold/silver, nickel, diamonds, coal and iron ore.
- Former executive Manager for mines in Germany, Australia, Indonesia, Papua New Guinea and Sierra Leone

Kimon Gkomozi

Executive Director



- Finance professional with considerable experience in the technology, gold and precious metals, mining assets, energy storage, blockchain and renewable energy sectors
- Founder of Kyanos Capital (London) and Nomisma (Singapore), previously held key positions at Barcalys Wealth and Management
- Head of Business Development (Technology Metals) at Noble Group Holdings

Tony Sage

Non-Executive Chairman



- Executive Chairman of ASX listed Cape Lambert Resources Ltd and director of numerous ASX listed companies
- 35 years' experience of developing businesses predominantly in the resource sector

Malcolm Day

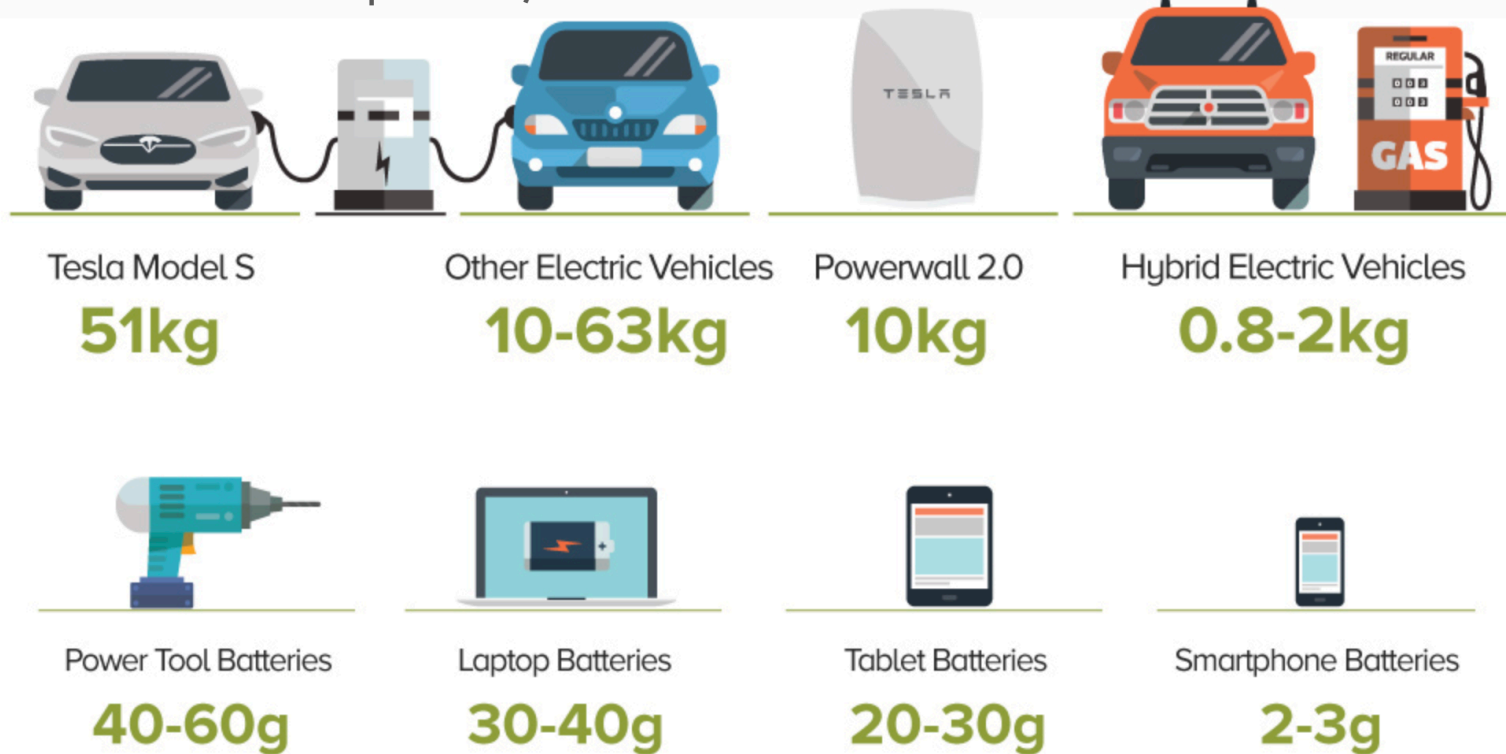
Non-Executive Director



- Experienced Surveyor and Civil Engineer within construction and the mining and exploration industries
- Career included senior roles as a Licensed Surveyor and then later as a Civil Engineer including work on mining and exploration in remote WA
- Managing Director of ASX listed Delecta Ltd

LITHIUM IN BATTERIES

kg-LCE (Lithium Carbonate Equivalent)



Lithium is the key ingredient to today's technology



EUROPEAN LITHIUM LIMITED
www.europeanlithium.com