

**European Metals  
Holdings Limited**

ARBN 154 618 989

Level 4, 66 Kings Park Road  
West Perth WA 6005  
PO Box 52  
West Perth WA 6872  
Phone + 61 8 6141 3500  
Fax + 61 6141 3599  
Website:  
[www.europeanmet.com](http://www.europeanmet.com)

**Directors**

David Reeves  
**Non-Executive Chairman**

Keith Coughlan  
**Managing Director**

Dr Pavel Reichl  
**Executive Director**

**Company Secretary**

Ms Julia Beckett

**Corporate Information**

ASX Code: EMH

CDIs on Issue: 60.8M

Market Cap: \$7.9M



**20 MAY 2015**

**ASX ANNOUNCEMENT**

**ACCELERATED FEASIBILITY AND APPOINTMENT OF GENERAL  
MANAGER**

Following the recent completion of a positive scoping study, the Company has decided to proceed immediately to a definitive feasibility study. This step is possible due to the large amount of information already in existence from past activities including over 80,000m of drilling and 21km of underground drives. Initial activities will concentrate on converting a large portion of the Inferred Resource to Indicated Resource to allow detailed mine planning and retrieve samples for metallurgical testwork. Work has already commenced on the permitting process for the drilling of these holes.

As a result of this decision to proceed with the feasibility study, European Metals is pleased to announce the appointment of Mr Jiri Sterba to the position of General Manager of the Company's Czech subsidiary Geomet s.r.o.

Geomet holds the licences for the Company's 100% owned Cinovec Project in the Czech Republic.

Mr Sterba holds a PhD in Geological Engineering from the University of Mining and Metallurgy, Ostrava in Czech Republic. He worked extensively throughout Europe and South Africa as a geologist and hydrologist. Mr Sterba has published numerous articles in scientific journals and has experience in facilitating grant programs in the European Union.

Mr Sterba's primary responsibilities will be to manage the in-country aspects of the Cinovec development program, coordinate technical work and liaise with Government authorities on permitting and licensing of the project. He will also be responsible for the administration of various European Union Grants that have either been awarded or applied for by the Company.

**About the Project**

Cinovec is a globally significant lithium and tin deposit with the potential to be a very low cost producer of lithium carbonate.

**Key Points**

- Inferred Resource 5.5Mt LCE; Exploration Target 3.4-5.3Mt LCE  
514.8Mt @ 0.43% Li<sub>2</sub>O; 350-450 Mt @ 0.39-0.47% Li<sub>2</sub>O

- Indicated and Inferred Resources 111.4Kt tin  
Indicated 7.0Mt @ 0.23%Sn, 0.03%W, 0.45%Li<sub>2</sub>O  
Inferred 72.7Mt @ 0.23% Sn, 0.03% W, 0.45%Li<sub>2</sub>O
- 100% Inferred to Indicated Resource conversion rate

For full details please refer EMH releases to ASX of 1 May 2015 and 6 May 2015 which can be found on our website: [www.europeanmet.com](http://www.europeanmet.com).

## PROJECT OVERVIEW

### Cinovec Tin Project

Cinovec is an historic mine incorporating a significant undeveloped lithium/tin resource with by-product potential including tungsten, rubidium, scandium, niobium and tantalum. Cinovec is one of the largest undeveloped lithium and tin deposits in the world, with a total Inferred and Indicated Mineral Resources of 30.1Mt grading 0.37% Sn for 111,370 tonnes of contained tin. Cinovec also hosts a partly-overlapping hard rock lithium deposit with a total Inferred Mineral Resource of 514.8Mt @ 0.43% Li<sub>2</sub>O. The Mineral Resource estimates are based primarily on exploration completed by the Czechoslovakian Government in the 1970s and 1980s, including 83,000m of drilling and 21.5km of underground exploration drifting. A recently completed Scoping Study shows the deposit is amenable to bulk underground mining and has had over 400,000 tonnes trial mined as a sub-level open stope. Metallurgical testwork on tin indicates the potential for upwards of 80% recovery; initial results of testwork on lithium extraction using proprietary technology has produced battery grade lithium carbonate with the Scoping Study showing production costs of less than \$2,000/t for the production of this product. Cinovec is very well serviced by infrastructure, with a sealed road adjacent to the deposit, rail lines located 5km north and 8km south of the deposit and an active 22kV transmission line running to the mine. As the deposit lies in an active mining region, it has strong community support.

## COMPETENT PERSON

Information in this release that relates to exploration results is based on information compiled by European Metals Director Dr Pavel Reichl. Dr Reichl is a Certified Professional Geologist (certified by the American Institute of Professional Geologists), a member of the American Institute of Professional Geologists, a Fellow of the Society of Economic Geologists and is a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Dr Reichl consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. Dr Reichl holds shares in European Metals.

The information in this report that relates to Mineral Resources has been compiled by Mr Lynn Widenbar. Mr Widenbar, who is a Member of the Australasian Institute of Mining and Metallurgy, is a full time employee of Widenbar and Associates and produced the estimate based on data and geological information supplied by European Metals. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Widenbar consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

## **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.

**For further information please contact:**

**Keith Coughlan**  
**k.coughlan@europeanmet.com**

Julia Beckett  
**COMPANY SECRETARY**