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Cadence Minerals Plc
("Cadence Minerals", "Cadence", or "the Company")

Corporate Update - European Metals Holdings #EMH: Land secured for Cinovec lithium plant

Cadence Minerals (AIM/NEX: KDNC; OTC: KDNCY) is pleased to note the announcement by European Metals Holdings Limited (ASX & AIM: EMH, OTCQX: EMHXY, ERPNF and EMHLF) that Geomet s.r.o (its 49% owned subsidiary) has agreed to purchase land at the industrial site "Dukla" in the Újezdeček Municipality, 6.2 km south of the planned Cinovec Mine portal area, on which it intends to construct a lithium plant, for a total purchase consideration of US\$ 43.96m.

Highlights:

- Cinovec Project Company, Geomet s.r.o. secures ownership of Dukla industrial site for construction of the Cinovec lithium plant
- Dukla Plant site will include ore beneficiation plant and battery-grade lithium plant
- Geomet s.r.o., owner of 100% of the Cinovec Project, to become sole owner/user of site

The Dukla site, which is subject to an existing industrial usage permit, is owned by four private companies, with all peripheral and adjacent land relevant to the site held by Czech State and/or local public bodies.

The Cinovec Project holding company, Geomet s.r.o. (Geomet) which is a forty nine percent (49%) owned subsidiary of European Metals, has agreed to acquire one of the privately-held land packages and entered into exclusive and unconditional option agreements for the purchase of the other three. The Dukla site has been confirmed as an appropriate site upon which to build a lithium plant for the beneficiation of Cinovec ore and production of battery-grade lithium in accordance with the Company's ongoing DFS which is on track to be completed in 4Q23. This confirmation has been obtained as a result of engineering layout and design work undertaken in the DFS to-date, geohydrological and geotechnical surveys over the site, completed in early 2023.

An application to the Usti Regional Department of Land Use Planning for the rezoning of the land around the Dukla site (which is already zoned for industrial use), ore transport corridor options and the Cinovec Mine portal area was made in April 2022. The result of this re-zoning application is expected to be finalised in 4Q23.

The Company intends to exercise its 3 options and settle these land acquisitions after the re-zoning application has been successful, anticipated to occur in 2024.

European Metals Executive Chairman Keith Coughlan commented:

"Acquiring this land secures an integral part of the Cinovec Project - the acquisition of the land on which the Lithium Plant is to be built. The close location of Dukla to the mine site is critical to the minimisation of transport costs and ESG impact. The acquired land is zoned for industrial use. With the land now secured, DRA Global can complete the layout designs for the lithium plant which are required as part of the DFS. This enables the timeline to completion to be maintained."

Cadence CEO Kiran Morzaria added: *"The Dukla land acquisition marks another major milestone in Cinovec's evolution into a future battery grade lithium supply hub for Europe and the rest of the world. We look forward to further developments."*

Link [here](#) to view the full EMH announcement

Cinovec Lithium/Tin Project

Geomet s.r.o. controls the mineral exploration licenses awarded by the Czech State over the Cinovec Lithium/Tin 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% Li2O and 0.08% Sn, Indicated Mineral Resource of 360.2Mt at 0.44% Li2O and 0.05% Sn and an Inferred Mineral Resource of 294.7Mt at 0.39% Li2O and 0.05% Sn containing a combined 7.39 million tonnes Lithium Carbonate Equivalent and 335.1kt of tin.

Cadence Minerals holds approximately 6.8% percent of the equity in European Metals Holdings.

For further information contact:

Cadence Minerals plc **+44 (0) 20 3582 6636**
Andrew Suckling
Kiran Morzaria

WH Ireland Limited (NOMAD & Broker) **+44 (0) 207 220 1666**
James Joyce
Darshan Patel
Enzo Aliaj

Brand Communications **+44 (0) 7976 431608**
Public & Investor Relations
Alan Green

Qualified Person

Kiran Morzaria B.Eng. (ACSM), MBA, has reviewed and approved the information contained in this announcement. Kiran holds a Bachelor of Engineering (Industrial Geology) from the Camborne School of Mines and an MBA (Finance) from CASS Business School.

Cautionary and Forward-Looking Statements

Certain statements in this announcement are or may be deemed to be forward-looking statements. Forward-looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envise", "estimate", "intend", "may", "plan", "will", or the negative of those variations or comparable expressions including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the company's future growth results of operations performance, future capital, and other expenditures (including the amount, nature, and sources of funding thereof) competitive advantages business prospects and opportunities. Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors. Many factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes actions by governmental authorities, the availability of capital markets reliance on key personnel uninsured and underinsured losses and other factors many of which are beyond the control of the company. Although any forward-looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions. The company cannot assure investors that actual results will be consistent with such forward-looking statements.

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