

For immediate release

23 August 2023

EUROPEAN METALS HOLDINGS LIMITED

("European Metals" or the "Company")

EQUITY ISSUE

European Metals Holdings Limited **ASX & AIM: EMH, OTCQX: EMHXY, ERPNF and EMHXL** ("European Metals" or the "Company"), announces that, it has completed the issue of 12,315,213 new ordinary shares (represented by Chess Depository Interests of "CDIs") ("New Ordinary Shares") to European Bank for Reconstruction and Development ("EBRD") pursuant to the Subscription Agreement as announced on 21 July 2023. The shares have been issued for £0.423 per share, equating to AUD 0.803 per share.

Application has been made for the New Ordinary Shares represented by the CDIs to be admitted to trading on AIM, with admission expected to take place on 25 August 2023. The New Ordinary Shares will rank pari passu in all respects with the existing ordinary shares in European Metals.

Total Voting Rights

Following Admission of the above, the Company will have 204,700,705 Ordinary Shares on issue. There are no shares held in treasury. The total voting rights in the Company are therefore 204,700,705 and shareholders may use this figure as the denominator by which they are required to notify their interest in, or change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

This announcement has been approved for release by the Board.

CONTACT

For further information on this update or the Company generally, please visit our website at www.europeanmet.com or see full contact details at the end of this release.

ENQUIRIES:

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The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

The person who authorised for the release of this announcement on behalf of the Company was Keith Coughlan, Executive Chairman.

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