

28 March 2025

Europa Metals Ltd

("Europa Metals", the "Company" or the "Group") (AIM, AltX: EUZ)

Results for the Half-Year Ended 31 December 2024

Europa Metals is pleased to announce its unaudited results for the half-year ended 31 December 2024 (the "Half-Year Financial Report").

Please see below extracts from the Half-Year Financial Report, being the:

- Review and results of operations
- Consolidated Statement of Profit or Loss and Other Comprehensive Income
- Consolidated Statement of Financial Position
- Consolidated Statement of Changes in Equity
- Consolidated Statement of Cash Flows

A copy of the full Half-Year Financial Report is available on the Company's website at www.europametals.com and on the JSE's website at <https://senspdf.jse.co.za/documents/2025/jse/isse/euze/HY2024.pdf>.

Any investment decisions should be based on the full Half-Year Financial Report as the information in this announcement does not provide all of the details.

For further information on the Company, please visit www.europametals.com or contact:

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Europa Metals Ltd is a company incorporated in Australia and limited by shares, which are publicly traded on the AIM market of the London Stock Exchange (primary listing) and the AltX of the Johannesburg Stock Exchange (secondary listing).

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law pursuant to the European Union (Withdrawal) Act 2018, as amended.

Nominated Adviser

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and

guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Comish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Comish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

Extracts from the Company's unaudited Half-Year Financial Report are set out below:

Review and results of operations

Europa Metals is a mineral exploration company and currently classified as an 'AIM Rule 15 cash shell'.

Operating Results

For the half-year period ended 31 December 2024, the Group recorded a net profit after tax of 4,834,803 (31 December 2023: net loss of 248,761).

Toral Lead-Zinc-Silver Project, Spain ("Torol" or the "Torol Project")

The Torol Project is situated in northwest Spain in a world class mining jurisdiction which provides the opportunity to create new mines within well-established environmental and mining frameworks and with access to first class power and transport infrastructure.

On 13 November 2024, the Company announced that it had completed its previously announced disposal of 100% of the issued and outstanding shares of Europa Metals Iberia S.L. ("EMI"), the Spanish subsidiary holding the Torol Zn-Pb-Ag Project (the "Torol Project") in the Leon Province, Northern Spain to Denarius Metals Corp. (Cboe CA: DMET) (OTCQX: DNRSF) ("Denarius Metals").

In accordance with the agreement with Denarius Metals, as announced on 17 September 2024, Europa was issued 7,000,000 common shares in Denarius Metals, which are subject to a hold period ending on March 13, 2025. The former Option and Loan Agreements dated 22 November 2022 between Europa and the Denarius Metals were terminated on closing of the transaction.

As advised following completion of the disposal, the Company is now classified as an 'AIM Rule 15 cash shell'. In accordance with AIM Rule 15, the Company has six months to complete an acquisition or acquisitions that constitute a reverse takeover under AIM Rule 14. If the Company does not complete such a transaction within this period, trading in its AIM securities will be suspended.

Corporate

Viridian Metals Limited

On 17 September 2024, the Company announced the signing of a conditional term sheet regarding the proposed acquisition of Viridian Metals Ireland Limited, ("Viridian Metals"), and its 100% owned Tynagh brownfield Pb/Zn/Cu/Ag project in the Republic of Ireland. Subsequent to the end of the reporting period, the Company announced that Europa had decided not to extend the exclusivity period under the term sheet.

The Company will continue to pursue other opportunities.

Shareholder Meetings

On 25 October 2024, the Company held a General Meeting for Shareholders to consider the proposed disposal of the Company's 100% interest in EMI to Denarius Metals. Shareholders voted overwhelmingly in favour of the transaction.

On 29 November 2024, the Company held its Annual General Meeting, whereby all resolutions were duly approved by Shareholders by way of a poll.

Events subsequent to the reporting date

On 17 February 2025, the Company announced that it had decided not to proceed with the proposed acquisition of

Viridian Metals, and accordingly, its shares resumed trading on the AIM on that day.

No other matters or circumstances have arisen since the reporting date that may significantly affect the operations of the Company, the results of those operations, or the Company's state of affairs in future financial years.

Daniel Smith

Director

28 March 2025

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	6 months to 31 December 2024	6 months to 31 December 2023
Other Income	2	-	277,071
Other gains	2	5,575,725	-
		5,575,725	277,071
Fair value loss on financial assets		(264,279)	-
Exploration expenditure		-	(9,315)
Foreign exchange (loss)/gain		(7,436)	(10,097)
Other expenses	2	(469,207)	(506,420)
Profit/(loss) before income tax		4,834,803	(248,761)
Income tax (expense)/benefit		-	-
Net profit/(loss) after income tax		4,834,803	(248,761)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Net exchange (loss)/gain on translation of foreign operation		-	-
Other comprehensive (loss)/profit for the period, net of tax		-	-
Total comprehensive income/(loss) for the period		4,834,803	(248,761)
Net profit/(loss) for the period attributable to shareholders of the Company:		4,834,803	(248,761)
		4,834,803	(248,761)
Total comprehensive income/(loss) for the period attributable to shareholders of the Company:		4,834,803	(248,761)
		4,834,803	(248,761)
Profit/(loss) per share attributable to the ordinary equity holders of the Company			
Profit/(loss) per share		Cents per share	Cents per share
- basic profit/(loss) per share	8	4.95	(0.26)
- diluted profit/(loss) per share	8	4.85	(0.26)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes in the full Half-Year Financial Report.

*Headline and dilutive headline profit/(loss) per share is identical to the basic and diluted profit/(loss) per share included in the table above for the respective periods.

Consolidated Statement of Financial Position

As at 31 December 2024

		31 December 2024	30 June 2024
	Note		
Current Assets			
Cash and short-term deposits		303,310	252,075
Trade and other receivables		17,077	64,673
Financial assets at FVTPL	3	5,311,446	-
Total Current Assets		5,631,833	316,748
Total Assets		5,631,833	316,748
Current Liabilities			
Trade and other payables	5	566,894	310,773
Borrowings	6	224,161	-
Total Current Liabilities		791,055	310,773
Total Liabilities		791,055	310,773
NET ASSETS		4,840,778	5,975
Equity			
Contributed equity	7	49,562,236	49,562,236
Accumulated losses		(44,764,087)	(52,856,850)
Reserves		42,629	3,300,589
TOTAL EQUITY		4,840,778	5,975

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes in the full Half-Year Financial Report.

Consolidated Statement of Changes in Equity

For the half-year from 1 July 2024 to 31 December 2024

	Issued Capital	Accumulated Losses	Employee Share Incentive Reserve	Option Reserve
At 1 July 2023	49,391,945	(52,224,070)	595,010	2,795,382
(Loss) for the period	-	(248,761)	-	-
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive loss (net of tax)	-	(248,761)	-	-
Transaction with owners in their capacity as owners				
Performance shares issued	-	-	66,859	-
Conversion of performance rights	170,291	-	(170,291)	-
Options issued to directors and management	-	-	-	13,629
At 31 December 2023	49,562,236	(52,472,831)	491,578	2,809,011
At 1 July 2024	49,562,236	(52,856,850)	491,578	2,809,011

Profit/(Loss) for the period	-	4,834,803	-	-
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income/(loss) (net of tax)	-	4,834,803	-	-
Transaction with owners in their capacity as owners				
Expiry of options	-	3,257,960	(491,578)	(2,766,382)
At 31 December 2024	49,562,236	(44,764,087)	-	42,629

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes in the full Half-Year Financial Report.

Consolidated Statement of Cash Flows

For the period 1 July 2024 to 31 December 2024

	6 months to 31 December 2024	6 months to 31 December 2023
Cash flows from operating activities		
Receipts from associate	-	277,071
Payments to suppliers and employees	(183,680)	(323,677)
Payment for exploration and evaluation costs	-	(107,254)
Net cash flows used in operating activities	(183,680)	(153,860)
Cash flows from financing activities		
Proceeds from borrowings	224,161	-
Net cash flows from financing activities	224,161	-
Net increase / (decrease) in cash and cash equivalents	40,481	(153,860)
Cash and cash equivalents at beginning of period	252,075	653,990
Effect of foreign exchange on cash and cash equivalents	10,754	(11,166)
Cash and cash equivalents at end of the period	303,310	488,964

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes in the full Half-Year Financial Report.



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