

18 August 2025

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

European Metals Holdings Limited

("European Metals", "EMH", or "the Company")

Placement to raise AUD 3m, DFS Update and refinancing

Funding Pathway Secured to Complete Cinovec DFS; A 3m Placement and Non-Dilutive Refinancing

European Metals Holdings Limited (ASX & AIM: EMH, OTCQX: EMHXY/EMHLF) advises that Geomet a.s., the Cinovec project company ("Geomet"), has issued a €11.0 million cash call (the "Cash Call") to fund completion of the DFS. Under the project ownership structure, EMH's share is approximately €5.39 million (approximately A 9.67 million) with Severočeské Doly ("CEZ") to contribute €6.61 million. The Cash Call is payable by 10 October 2025.

Highlights

- €11.0m Geomet cash call issued to fund completion of the Cinovec DFS; EMH share €5.39m (approximately A 9.67m), due 10 October 2025.
- A 3.0m placement completed, proceeds applied to EMH's Cash Call obligation and working capital.
- Non-dilutive balance planned via refinancing CZK 121m (approximately A 8.86m) Dukla loan and/or sale of surplus Dukla land.
- DFS on track following additional test work indicating potential reagent and waste reductions; with completion target of October 2025.

To support its payment obligation on the Cash Call, the Company has completed a placement of approximately A 3.0 million (before costs) to high net worth and institutional clients of Barclay Wells Ltd and Zeus Capital Limited. Proceeds will be applied toward EMH's Cash Call payment and general EMH working capital.

In parallel, EMH intends to refinance the CZK 121 million (~A 8.86 million) Dukla loan that EMH advanced to Geomet in 2023 for the acquisition of land at Dukla, originally contemplated as the site of the Lithium Chemical Plant. Given the proposed plant relocation to Prunéřov, most Dukla land is no longer required. Consistent with EMH's strategy to minimise shareholder dilution, the Company is progressing refinancing and/or partial or full asset sale options. Negotiations are advanced and EMH expects completion in time to meet its Cash Call obligations.

Executive Chairman, Keith Coughlan, said: *"The Geomet cash call is a key step in completing the DFS and keeping Cinovec on its critical path. We have acted quickly to secure A 3 million and are pursuing non-dilutive funding for the bulk of the cash call via the Dukla loan refinance and potential land sale. With additional test work indicating further flowsheet improvements and potential reagent and waste reductions, we remain focused on delivering the DFS in October 2025 and closing the value gap between EMH's market capitalisation and the project's fundamentals."*

Cinovec DFS update

DFS workstreams are progressing, with tunnel kiln evaluation, bulk materials handling studies and additional roasting test work indicating scope for reagent and waste reduction in the flowsheet. The DFS remains targeted for completion in October 2025.

Capital Raise

The Company has raised gross proceeds of approximately A 3 million via the placing of 18,750,000 new ordinary shares ("New Ordinary Shares") at a price of A 0.16 per New Ordinary Share.

Funds raised to be utilised for EMH's Cash Call payment obligation and general working purposes.

The Placing price represents a discount of 20% to the last ASX-traded price of A 0.20 on 15 August 2025. The New Ordinary Shares being issued represent approximately 8.3% of the enlarged issued ordinary share capital of the Company after Admission of the New Ordinary Shares.

Share Issue

The Company expects to issue 18,750,000 New Ordinary Shares at A 0.16 per share to raise approximately A 3 million, utilising the Company's existing shareholder authorities and placement capacity under ASX listing rules 7.1 and 7.1A.

Settlement and dealings

Application has been made for the New Ordinary Shares to be admitted to trading on ASX and AIM ("Admission") and it is expected that Admission will become effective on or around Friday 22 August 2025. The New Ordinary Shares will rank pari

passu with the Company's existing issued Ordinary Shares.

Total Voting Rights

Following Admission of the New Ordinary Shares, European Metals will have 226,194,705 Ordinary Shares in issue with voting rights attached. European Metal holds no shares in treasury. The figure of 226,194,705, may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the ASX Listing Rules or the U.K. Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs").

Trading on the Australian Security Exchange ("ASX")

As announced on 18 August 2025 and following today's announcement, the trading halt on the Company shares on ASX has now been lifted.

Barclays Wells acted as Lead Manager and Bookrunner to the Placement.

This announcement is authorised for release to the market by the Board of Directors

ENQUIRIES:

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