

10 March 2017

WOLFSBERG LITHIUM PROJECT DRILLING UPDATE

European Lithium Limited (ASX:EUR, FRA:PF8)(the **Company**) is pleased to provide an update on the deep drilling programme at its advanced Wolfsberg Lithium Project (**Wolfsberg**), in Austria.

The Company has completed and logged the first of four deep diamond core drill holes at Wolfsberg in Zone 1. The first drill hole (P15-11) had a total length of 515.9 metres.

The core drilling has encountered pegmatite intersections. They have been sampled and were sent for geochemical assaying to ALS Ireland. We anticipate initial assay results will be returned early April.

The second drill hole (P15-17) has been finalised and will be logged and sampled within the next two weeks.

The drilling of the third drill hole (P15-14) commenced on 7th March 2017.

The drilling campaign for exploration in Zone 1 is progressing within our estimated time schedule and, as expected by our technical team, has already confirmed the presence of pegmatite veins at depth.

This is the first deep diamond programme ever completed at the Wolfsberg project and the results have exceeded our expectations. The Company plans to commence drilling in Zone 2 after all the results from the current programme have been received and evaluated.

Tony Sage, Chairman, commented "We are excited to have proved the extension of pegmatite veins at depth and look forward to completing the drilling programme and reporting assay results."

Tony Sage
Non-Executive Chairman
European Lithium Limited

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Visit the Company's website to find out more about the advanced Wolfsberg Lithium Project located in Austria.