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The information in this presentation that relates to the Wolfsberg Lithium Project is based on previous announcements and reports made by the Company (or other relevant parties) to the Australian Securities Exchange and to other statutory bodies. The information in this presentation that relates to exploration results and Mineral Resources is extracted from the ASX Release entitled European Lithium declares 75% increase in JORC code (2012) compliant resource tonnes released on 21 November 2016 and Drilling confirms extension of pegmatite veins to depth at Wolfsberg Lithium Project released on 18 April 2017. The Company's ASX Releases are available at www.asx.com.au and www.europeanlithium.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned ASX Releases, and that all material assumptions and technical parameters underpinning the estimates in the abovementioned ASX Releases continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings that are presented have not been materially modified from the abovementioned ASX Releases.

All dates are indicative, subject to change without notice and availability of finance.

This presentation does not constitute financial product advice (nor investment, tax, accounting or legal advice) and has been prepared without taking account of any person's investment objectives, financial situation or particular needs.

Competent Person Statement

The information in this announcement pertaining to the Wolfsberg Lithium Project, and to which this statement is attached, relates to Exploration Results, Mineral Resources or Ore Reserves and is based on and fairly represents information and supporting documentation provided by the Company and reviewed by Mr Don Hains, who is the independent Qualified Person to the Company and is a Member of the Association of Professional Geoscientists of Ontario with over 30 years' experience in the mining and resource exploration industry. Mr Hains has sufficient experience, as to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Hains consents to the inclusion in the report of the matters based on information in the form and context in which it appears. The company is reporting the historical exploration results under the 2012 edition of the Australiasian Code for the Reporting of Results, Minerals Resources and Ore reserves (JORC code 2012).



Investment Highlights

Central European project

- 100% owned lithium project in Austria
- Mining licence awarded by Austrian authorities
- Substantial exploration work performed by previous owners will allow the Company to examine routes to fast-track development phase
- Central European location will allow the Company to help meet EU and global demand
- Close to largest lithium import markets in EU

Experienced team

- Directors have considerable experience in resource project development
- Management has wide project execution experience

EU net importer

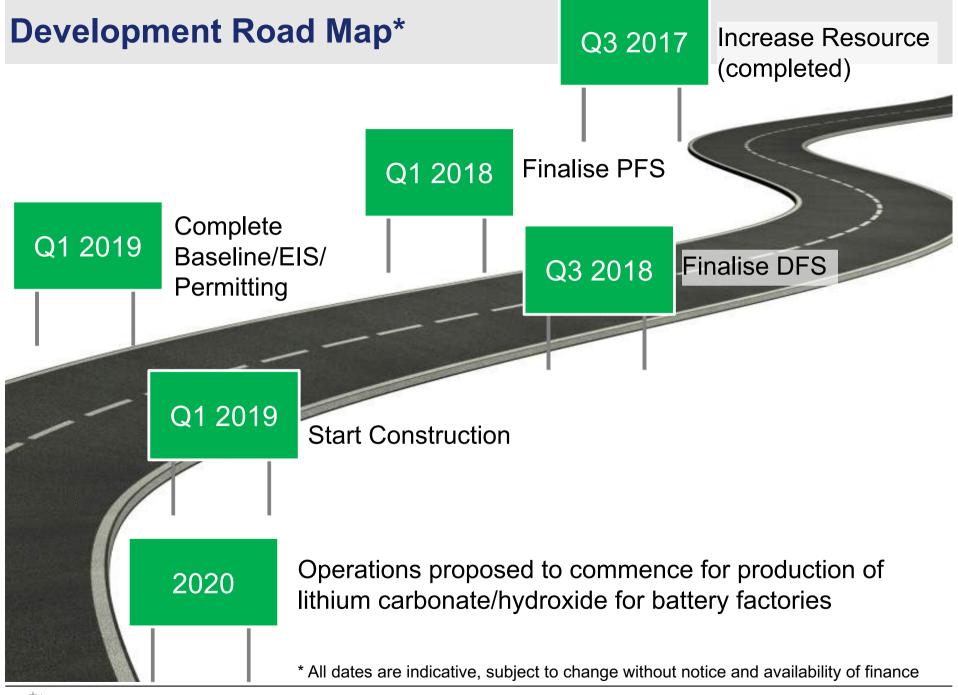
- Apart from small Iberian production for local ceramics/glass use the EU has no internal lithium supply
- EU is a major importer of lithium consuming 21% of global market (second only to China)
- Lithium processing sites from imported material in several EU countries
- Lithium battery plants recently announced to be constructed in Europe
- Integrated lithium supply chain in Europe
- EC focussing attention on lithium as a critical commodity

Robust lithium market

- Lithium market has grown from ~71kt LCE in 2002 to ~150kt LCE in 2012 to ~200kt LCE in 2015. Forecast to grow to 300kt LCE in 2020 whilst 650kt will be needed in 2025 (source: Benchmark, Feb 2018)
- Growth due to consumer products adopting lithium ion battery technology
- Electric vehicles have adopted lithium ion battery technologies as standard
- Public transport policy promoting electric vehicles
- Emerging technologies

 Li-Al alloys for aircraft, heavy duty energy storage combined with renewables
- M&A and strategic investors looking to secure supply





Key Data

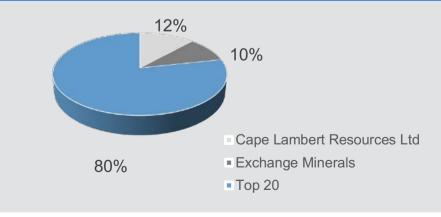
Capital Structure	Team		
Shares on issue:	Board of Directors		
544.7 million	Tony Sage		
	Non-Executive Chairman		
Free float ¹ = 442.8 million	Malcolm Day		
	Non-Executive Director		
Unlisted options ² = 214.1 million	Stefan Müller		
	Non-Executive Director		
 Shares under escrow: 101.9m until Sept 2018 Unlisted options @ \$0.10 exp. 30 June 2020 under escrow: 200m until Sept 2018 	<i>Management</i> Steve Kesler CEO		
Finance	Melissa Chapman		
Fully funded PFS	CFO & Company Secretary <i>Operational Management</i>		
Placement of AUD\$2.3 million	Dietrich Wanke		
(before costs) completed in October 2017	General Manager, Austria		

Share Performance*

Primary listing ASX: EUR Also traded in Germany on Frankfurt (PF8) and Vienna (ELI) Market Cap: AUD\$114 million (share price \$0.21)



Major Shareholders*

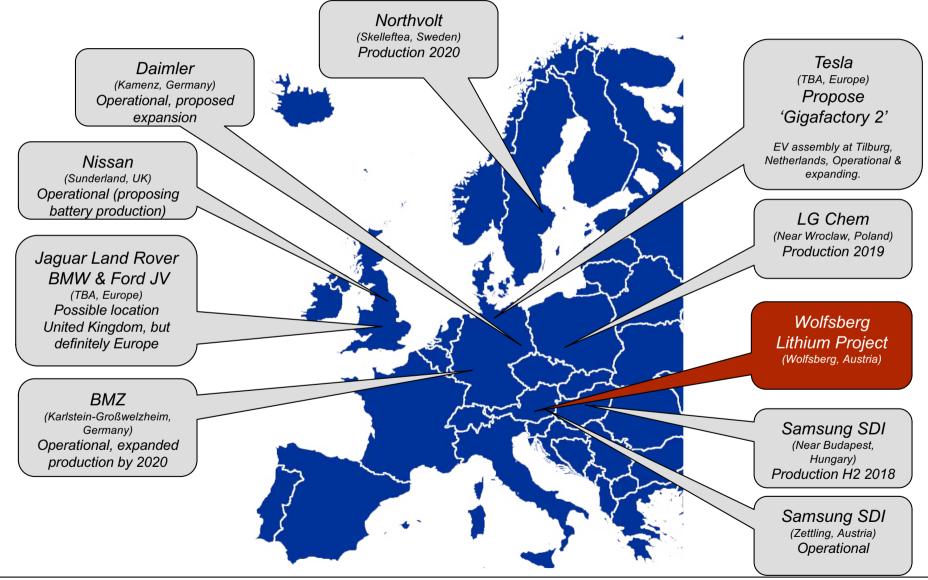


*As at 14 Feb 2018



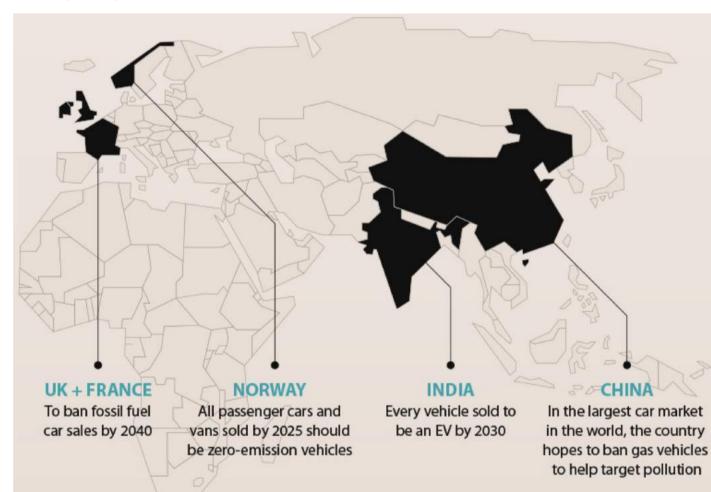
Lithium Battery Plants in Europe

Battery production for EV's a key driver for Lithium demand



The beginning of the end for fossil fuels

Many major countries have announced an end to fossil fuel cars



"EV's have adopted lithium ion battery technologies as standard"

"EV market share growth is expected to accelerate as costs reduce and access increases"

" Batteries will play a larger role in grid power to homes, offices and industry"

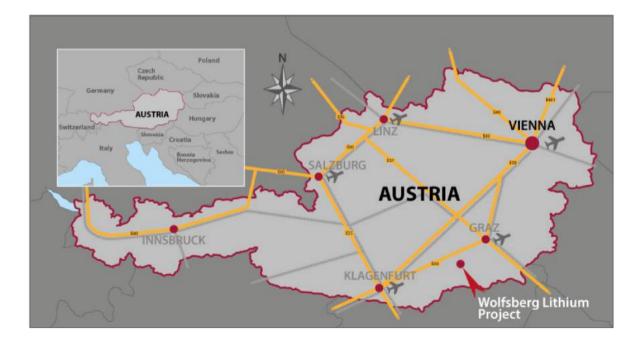
Batteries are a key component to the success of an 100% renewable energy future

Source: Global EV Outlook 2017, International Energy Agency.



Wolfsberg Lithium Project

- Located 270km SW of Vienna, Austria
- Good local infrastructure and sources of energy nearby
- 22 original and 32 overlapping exploration licences to form a secure pattern and a mining licence over 11 mining areas issued by the Austrian Mining Authority
- The 5 year term of the original exploration licences was extended by the mining authority to 31 December 2019 and is renewable. The mining licence is held in perpetuity subject to fulfilling the terms of the mining licence





Project History

1981

Discovered by Minerex, an Austrian government company. Following extensive exploration, technical and commercial studies a pre-feasibility study was completed in 1987

1988

Austrian Government decided not to develop the project and Minerex was closed. The Project was transferred to Bleiberger Bergwerksunion ("BBU"), a government owned lead-zinc miner

1991

BBU was closed by the Austrian government and the Project was sold to Kärntner Montanindustrie GmbH ("KMI"), a private mining company. KMI carried out all the necessary work specified by the Austrian mining authorities to maintain the mine and mining license in good order

2011

ASX listed Global Strategic Metals ("GSM") and Exchange Minerals (through jointly owned subsidiary ECM Lithium AT GmbH), acquired the Project for €9.7m plus 20% VAT. GSM spent a further €1.83m on exploration and development including drilling, a scoping study and the extraction of two 500 tonne bulk samples in October 2013

November 2014

GSM delisted from ASX and demerged the Project under the name European Lithium Limited (a BVI Company)

September 2016

Reverse takeover successfully completed by Paynes Find Gold, acquiring the lithium assets of European Lithium Limited and taking the name, subsequently being readmitted to the ASX under the code EUR.



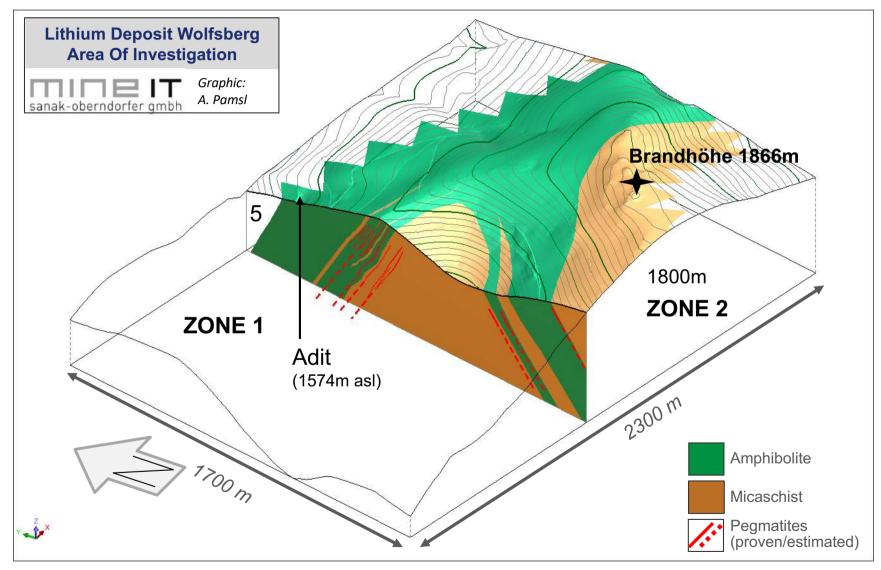
Geology

- Substantial exploration and development work by previous owners include:
- 17,000m of drilling / 1,400m of decline, drives and crosscuts
- Deposit is split into two zones:
 - Zone 1: drilled down dip to max depth of 450m.
 Lithium bearing pegmatite veins up to 5.5m
 wide intersected and ore body remains open
 along strike to the northwest and down dip.
 - Zone 2: exploration target, demonstrated to be the southern limb of an anticline of which the northern limb (Zone 1), has been the focus of all exploration to date.
- The resource was declared by previous owners to German and Austrian reporting standards.
- A JORC Code (2004) compliant measured, indicated and inferred resource was declared in 2012. However, because drill core, primary data and QA/QC protocols were not available for the original drilling this resource is not compliant to JORC Code (2012). Almost all primary data from previous owners has been located and recovered from the archives of the Mining Authority in Vienna.

- A programme of underground twin hole drilling and channel sampling under a comprehensive QA/QC protocol has verified the original data which has been used to prepare an upgraded resource model compliant to JORC Code (2012).
- A deep hole drilling programme comprising 4 holes totalling 1,750m has verified the extension of the veins to depth. An increased resource has been declared.
- Additional resources are expected from Zone 2 where boulder mapping and scout drilling have proved the presence of lithium bearing pegmatites. Three preliminary drill holes were completed of which 2 showed pegmatite intersections of up to 4m with grades up to 1.92% Li₂O.
- Zone 2 drilling programme restarted Feb 2018, anticipated completion April 2018.
- Lithological model completed. Drilling programme to upgrade 'inferred' resources in Zone 1 to 'measured and indicated' defined with SRK. Drilling permits to be applied for.



Project Topography

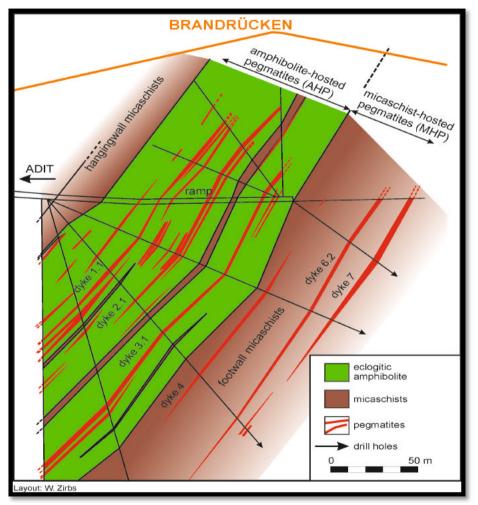


Source: Company, Mine-it representation



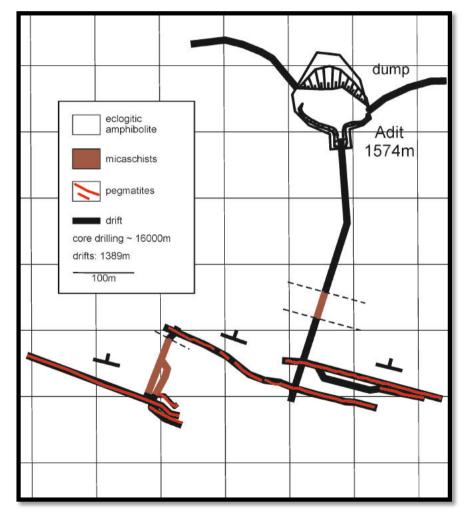
Project Geology

Section through deposit



Source: The spodumene depost at "Weinebene" Koralpe, Austria by Dr.Göd, Mineralium Deposita 24, 270-278 (1989).

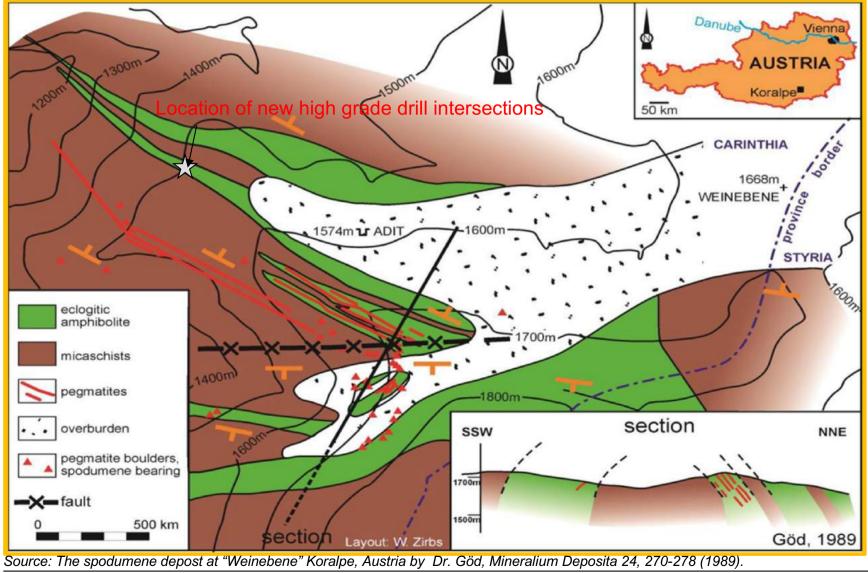
Mineworkings – plan view



• Source: Company, prepared from Minerex data by Dr. Göd.

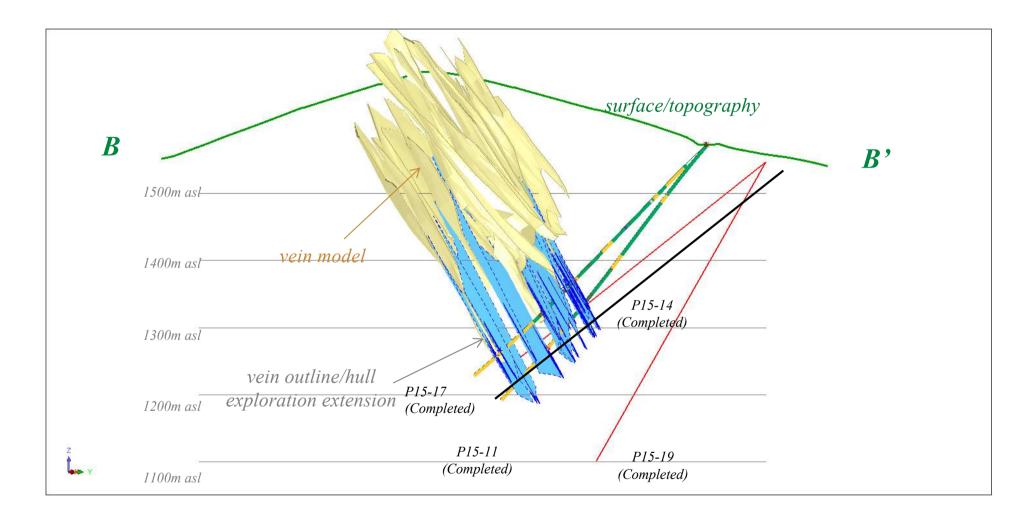


Geology of Wolfsberg - plan





Resources Extension



Representation of the current vein model and exploration extension with depth

* Refer ASX announcement 18 April 2017, Drilling confirms extension of pegmatite veins to depth at Wolfsberg Lithium Project

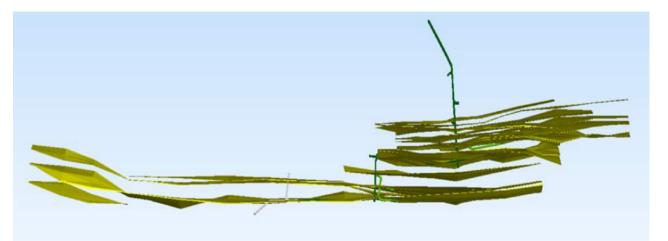


Resources*

Туре	Million Tonnes	Grade Li ₂ O (%)		
Measured	2.86	1.28		
Indicated	3.44	1.08		
M&I Total	6.30	1.17		
Inferred	4.68	0.78		
Total	10.98	1.00		

 Deeper resource in Zone 1 increases contained lithium by 50% from 182,000t LCE in M&I to 272,000t LCE in Total

*JORC Code (2012) resource at 0% Li_2O cut off

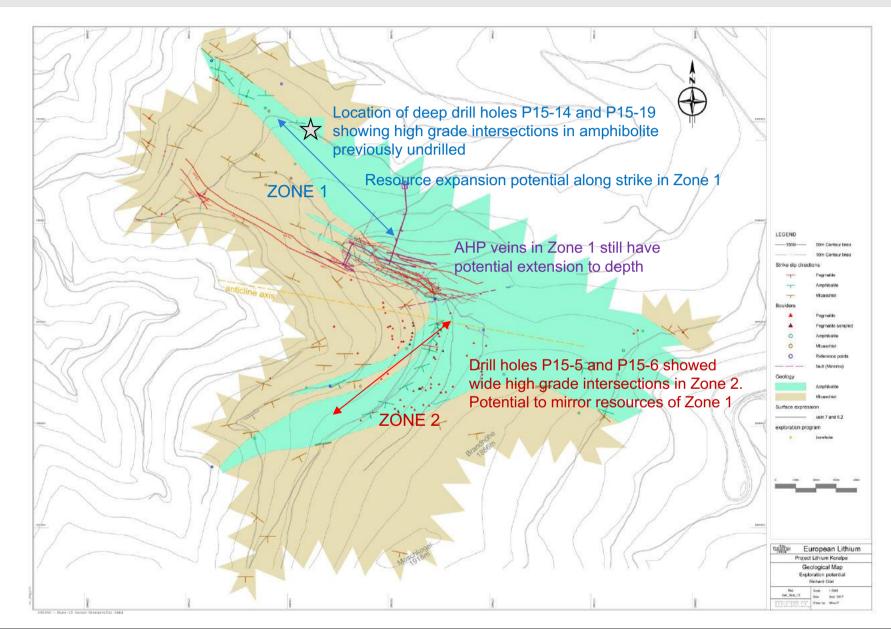


Top view of identified veins in direction of general dip showing the continuity of the formations

* Refer ASX announcement 21 November 2016, European Lithium declares 75% increase in JORC code (2012) compliant resource tonnes



Resource Expansion Potential





Metallurgy

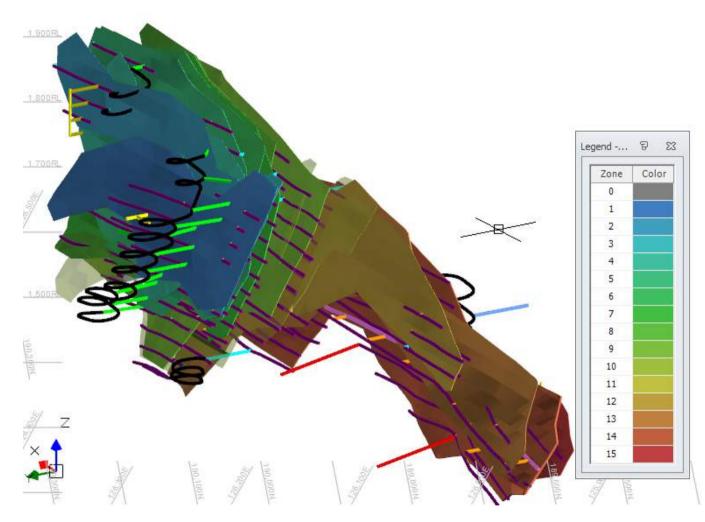
- Earlier studies optimised with latest technology
- Rejection of waste from ROM with laser sorting
- Flotation concentrate 6.2% Li₂O for conversion to battery products and European glass-ceramic
- Battery grade lithium carbonate >99.9% Li₂CO₃ produced by conventional acid roast process
- Battery grade lithium hydroxide >56.5% LiOH for European battery plants
- By-product production of Feldspar and Quartz for European industry



Sorting of -70 + 25 mm AHP. Lithium bearing pegmatite product (left) and amphibolite reject (right)



Mining



- Mine design based on current M&I resource
- Longitudinal long hole open stoping
- Mining 600ktpa for 13 years
- Production 7,100tpa LCE
- Potential expansion to 800ktpa mine capacity for 23 years and 11,000tpa LCE at full production

Isometric view of mine development and mineralisation

* Refer ASX announcement 27 April 2017, Independent Mine Design Studies Confirm the Wolfsberg Lithium Project to be Technically and Economically Viable



Pre-Feasibility Study

Completion anticipated Q1 2018

- Detailed mine operating plan for permitting by Mining Authority
- Location and transport studies for processing plants
- Processing and infrastructure design
- Capex and Opex
- Marketing studies
- Environmental base line commercial forest
- Economic evaluation
- Austrian/EC financial support





Development Strategy

- The Minerex data has been verified and an upgraded resource compliant to JORC Code (2012) has been declared
- Resources increased by drilling down dip
- Establish a resource in the high potential Zone 2
- Establish the maximum production rate from the mine
- The optimum process for recovery of spodumene concentrate, marketable by-products and battery grade lithium products has been established
- PFS to evaluate the Project options, economics and process plant locations for the optimal route of development.
- Introduce products to potential offtakers
- Determine permitting requirements and conduct environmental base line studies
- Determine scope, budget and schedule for a DFS and EIA

"PFS completion anticipated Q1 2018"



Consultants for Work Programme

- Geology Adviser Dr Richard Göd (ex Chief Geologist Minerex) (Austria)
- Exploration Management Technisches Büro für Geologie (Austria)
- Drilling contractor (underground) Swietelsky (Austria)
- Drilling contractor (surface) VA Erzberg (Austria)
- Competent person for JORC reporting Don Hains (HainsTech) (Canada)
- Metallurgical testwork Dorfner Anzaplan (Germany)
- Mine design studies SRK Consulting
- Permitting regime Haslinger Nagele (Austria)
- Environmental studies Umwelt Büro (Austria)
- Marketing Benchmark Minerals Intelligence and Orykton Consulting
- PFS Engineering and study integration DRA Global
- Liaison with Austrian Authorities KMI (Austria)



Estimated Development Timeline

Work Programme	Q3 16	Q4 16	Q2 17	H2 17	H1 18	H2 18	Q1 19	H2 19	2020
Re-listing on ASX									
PFS									
DFS									
Baseline/EIS/Permitting									
Construction									
Operations									

* All dates are indicative, subject to change without notice and availability of finance



Material Lithium Projects in Europe

1. Keliber

- Finland
- In PFS
- No guidance on first production

2. Avalonia Lithium (Intl. Lithium & Jiangxi Ganfeng)

- Ireland
- Exploration
- No resource declared

3. SMP, Novo Litio, Savannah Resources

- Portugal
- For local glass/ceramics (SMP)

4. European Lithium

- Austria
- PFS
- Target production by 2020

5. Rio Tinto – Jadar

- Serbia
- In PFS
- · Reviewing process route for a new mineral
- Potential production 2023

6. European Metals – Cinovec Tin

- Czech Republic
- PFS completed







Appendices



Board of Directors and Management

Steve Kesler	Dietrich Wanke	Tony Sage	Malcolm Day	Stefan Müller
CEO	General Manager	Non-executive Chairman	Non-executive Director	Non-executive Director
 Experienced mining executive with over 38 years in mining sector Experience from exploration to running operating mines Formerly Executive Director for Billiton plc and CEO for Collahuasi, Greystar Resources and Pacific Nickel 	 Experienced Executive Mine Manager with more than 30 years in the industry Experience in executive management positions as General and Registered Manager in operating mines in numerous countries and different minerals, especially in gold/silver, nickel, diamonds, coal and iron ore. Former executive Manager for mines in Germany, Australia, Indonesia, Papua New Guinea and Sierra Leone 	 Executive Chairman of ASX listed Cape Lambert Resources Ltd and director of numerous ASX listed companies 30 years' experience of developing businesses predominantly in the resource sector 	 Experienced Surveyor and Civil Engineer within construction and the mining and exploration industries Founder and inaugural Managing Director of Adultshop.com which listed on ASX 1999 (now privatised) Managing Director of ASX listed Delecta Ltd 	 Experienced financial markets and investment banking professional with over 25 years experience Founder and CEO of DGWA Deutsche Gesellschaft für Wertpapieranalyse GmbH, boutique European investment and financial markets consulting firm Supervisory board member of Frankfurt Listed Agrarius AG



Project Photographs





Main Sources of Lithium

	PROCESSING	OPEX	CAPEX	OTHER
Hard rock	Mining, crushing, concentration, roasting, leaching and crystallisation to lithium carbonate	Typical operating costs higher	Typically lower capex/t LCE than brine projects	Less impurity variation than brines which is important for battery manufacturers
Brines	Pumping, evaporation, chemical treatment, precipitation	Typical operating cost lower	Typically higher capex/t LCE than hard rock deposits	



Lithium Applications

CURRENT APPLICATIONS





NEW MARKETS













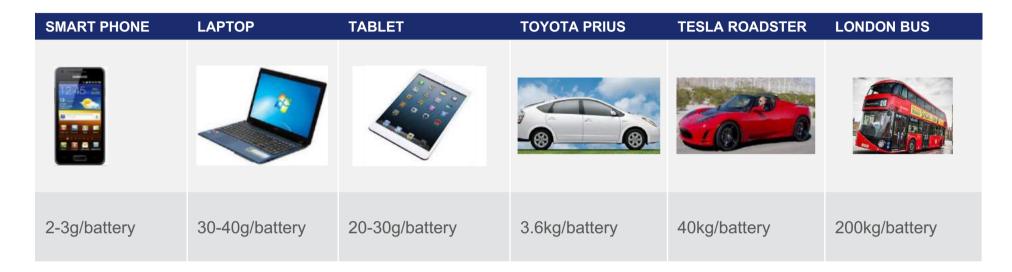
Steel and Iron castings

Glass

Ceramics

Aerospace

LCE in Batteries

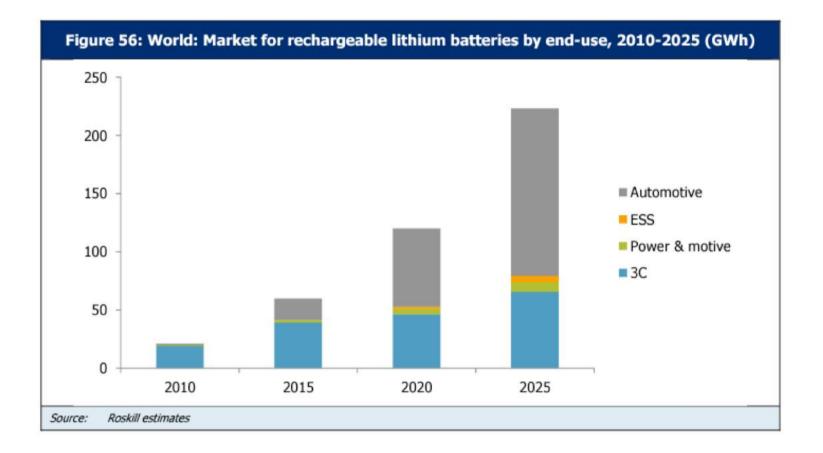


- Lithium ion has captured nearly 100% of consumer electronics market
- Tesla aims to build its lithium ion battery 'gigafactory' in Nevada ready for 2017 which will produce up to 500,000 batteries per annum by 2020. A second gigafactory has been announced to be located in Germany
- Analysts forecast that the Tesla factory will increase demand by 9-25,000 tpa LCE
- Other lithium ion battery plants have been announced in Sweden (Northvolt) Hungary (Samsung SDI), Germany (Daimler and Terra E), Poland (LG Chem), UK (Nissan)
- Nearby all major motor vehicle manufacturers introducing EV's with lithium ion batteries as standard
- Heavy duty storage expected to increase from 327MWh in 2015 to 5.8GWh in 2025



World Market - rechargeable lithium batteries

Growth in demand for rechargeable batteries will increasingly be driven by the automotive market which is expected to reach 67GWh in 2020 and 143.5GWh in 2025



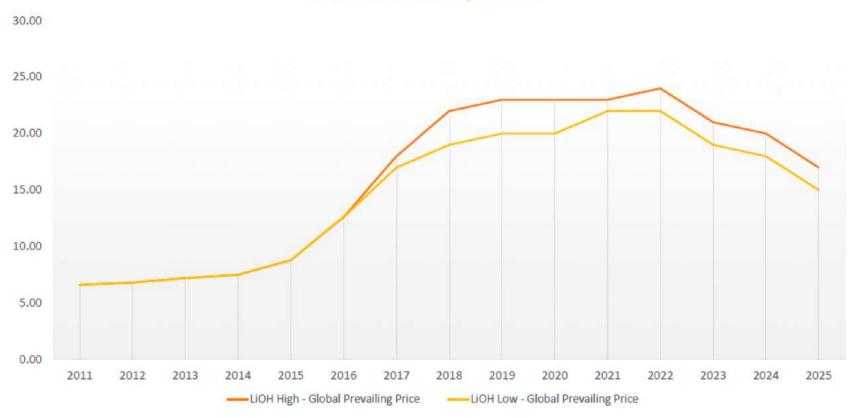
Source: Roskill Lithium: Global Industry, Markets and Outlook to 2025 13th Edition 2016 ("Roskill 2013")



Lithium Price

Lithium Hydroxide Price Forecast 2017-2025 (\$/kg) - Global Prevailing Average

Lithium hydroxide to have a stronger demand profile than carbonate, more robust prices



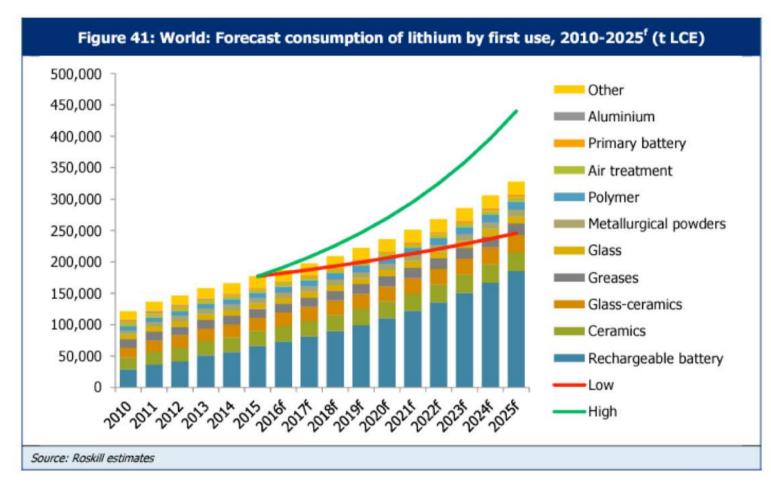
Source: Benchmark Mineral Intelligence: European lithium Ion battery supply chain 2017 to 2025 (Feb 2018)



BENCHMARK

Demand

World Historical and Forecast consumption of lithium by end-use



Majority of lithium continues to be used for lower value industrial applications (glass, ceramics etc.)

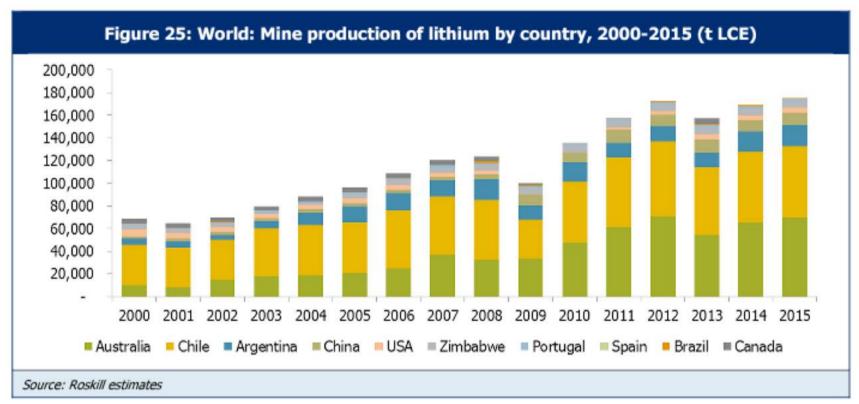
- Recent growth largely from rechargeable battery market (e.g. mobile phones, laptops)
- New technologies will drive market (e.g. EV and ESS)
- Benchmark projects demand of 650kt LCE in 2025
- Roskill now projects demand of 1Mtpa in 2026 with increased EV penetration
- Production dominated today by 'big 4' – Tiangi, Albermarle, SQM, FMC with >80% market

Source: Roskill Lithium: Global Industry, Markets and Outlook to 2025 13th Edition 2016 ("Roskill 2013")



Lithium Supply

Production of lithium by country



- Lithium supply totalled 168,000 LCE in 2012
- Global supply is dominated by the "big four" that supply ~82% (Talison Lithium, SQM, Albemarle and FMC)
- Talison (now owned by Tianqui and Albermarle) is now largest supplier of Lithium concentrate globally
- Australian concentrate production is increasing through new projects Mt Marion, Mt Caittlin and expected from Pilbara Minerals
- Canadian projects are still at the development stage

Source: Roskill Lithium: Global Industry, Markets and Outlook to 2025 13th Edition 2016 ("Roskill 2013")

