

The background of the slide is a photograph of a layered rock formation, possibly a quarry or a geological site. The entire image is tinted with a deep blue color. A faint, repeating pattern of small white crosses is overlaid on the bottom half of the image.

CORPORATE PRESENTATION

May 2019

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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 Australasian Code for the Reporting of Results, Minerals Resources and Ore reserves (JORC code 2012).

EUROPEAN LITHIUM

WOLFSBERG LITHIUM PROJECT



EUROPEAN LITHIUM – KEY INVESTMENT HIGHLIGHTS

PRODUCTION START 2021/22	Advanced lithium project aiming to be the first local lithium supplier into an integrated European battery supply chain	Mine Life > 10 years*
FOCUS ON EUROPE	Move of operational management and headquarters to Wolfsberg, planned Spin-Off of Austrian subsidiary	Considering PRIME MARKET Listing on the Vienna Stock Exchange
ECONOMIC VIABILITY	Lithium hydroxide production: @ 16,000 US\$/t x 10,000 t/a Lithium hydroxide x 10 years*	Total revenue = US\$ 1.6 billion*
SUSTAINABILITY	Setting the highest standards to fuel a sustainable future of the European electromobility	Aim to use cutting-edge technology, for clean production
EXPERIENCED MANAGEMENT	Experienced Board & Management in Mining, Exploration, Civil Engineering, Financial & Investment Banking	Strong track record in the industry
VALUE CREATION FOR THE REGION	Development of infrastructure; catalyst for cluster formation: settlement of battery factories / EV manufacturers	Approx. 400 new highly skilled jobs

GROWING BATTERY CLUSTER IN EUROPE

SAMSUNG
AUSTRIA
 Plant Type: **Batteries**
 Status: **Operational**
 Production Start: **Expansion planned**
 Planned Capacity : **TBC**

BASF
FINLAND
 Plant Type: **Cathode Precursors**
 Status: **Announced Oct 2018**
 Production Start: **2020**
 Planned Capacity : **~15 GWh**

SAMSUNG
HUNGARY
 Plant Type: **Batteries**
 Status: **Operational**
 Production Start: **2018**
 Planned Capacity : **2-5 GWh**

CATL
GERMANY
 Plant Type: **Batteries**
 Status: **Construction 2019**
 Production Start: **2020**
 Planned Capacity : **5-100 GWh**

Terrafame
FINLAND
 Plant Type: **Cathode Precursors**
 Status: **Announced**
 Production Start: **2021**
 Planned Capacity : **177 Kilotons**

SK innovation
HUNGARY
 Plant Type: **Batteries**
 Status: **Operational**
 Production Start: **2018**
 Planned Capacity : **7-10 GWh**

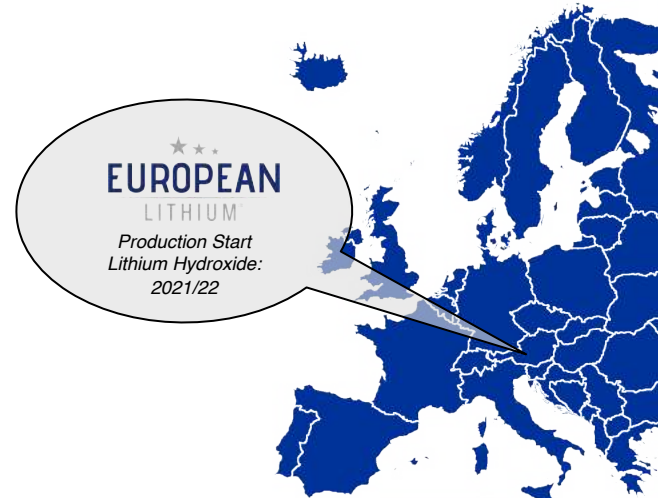
Blackstone Resources
GERMANY
 Plant Type: **Batteries**
 Status: **Announced Jan 2019**
 Production Start: **TBA**
 Planned Capacity : **100M Cells/year**

BMZ
 THE INNOVATION GROUP
GERMANY
 Plant Type: **Batteries**
 Status: **Discussed**
 Production Start: **2020**
 Planned Capacity : **4-8 GWh**

northvolt
SWEDEN
 Plant Type: **Precursors/Batteries**
 Status: **Construction 2018**
 Production Start: **2019**
 Planned Capacity : **32 GWh**

northvolt
POLAND
 Plant Type: **Battery Packs Assembly**
 Status: **Construction**
 Production Start: **2019**
 Planned Capacity : **10k Battery Packs**

EUROPEAN
 LITHIUM



Daimler
POLAND
 Plant Type: **Batteries**
 Status: **Discussed**
 Production Start: **TBA**
 Planned Capacity : **100k Battery Cells**

HUARONG
POLAND
 Plant Type: **Lithium-Ion Electrolyte**
 Status: **Construction 2019**
 Production Start: **2020**
 Planned Capacity : **Electrolyte for 1 Mio. EVs**

SK innovation
TBD
 Plant Type: **Batteries**
 Status: **Discussed**
 Production Start: **TBD**
 Planned Capacity : **100 GWh**

Jaguar
LAND ROVER
UK
 Plant Type: **Battery Packs Assembly**
 Status: **Announced Jan 2019**
 Production Start: **TBA**
 Planned Capacity : **TBA**

VW
TBD
 Plant Type: **Batteries**
 Status: **Discussed**
 Production Start: **TBD**
 Planned Capacity : **100 GWh**

TESLA
TBD
 Plant Type: **Batteries & Cars**
 Status: **Construction 2019**
 Production Start: **2020**
 Planned Capacity : **~20-40 GWh; TBC**

LG 화학
POLAND
 Plant Type: **Batteries**
 Status: **Operational + Expansion**
 Production Start: **2018**
 Planned Capacity : **17 GWh**

EUROPEAN BATTERY ALLIANCE

EU launches “Airbus-style consortium for batteries”

- The global energy storage market is estimated to be worth € 250 billion by 2025
- Gain independence from Asian production (currently 90% of all batteries for EV come from Asia)
- Facilitation of approval procedures and permitting processes for mining of resources in the EU
- Development of standards for production, software, security and recycling
- **Demand:** to meet the demand forecast, 10 to 20 Gigafactories are needed for battery cell production in Europe



ELECTROMOBILITY – GLOBAL OUTLOOK

McKinsey

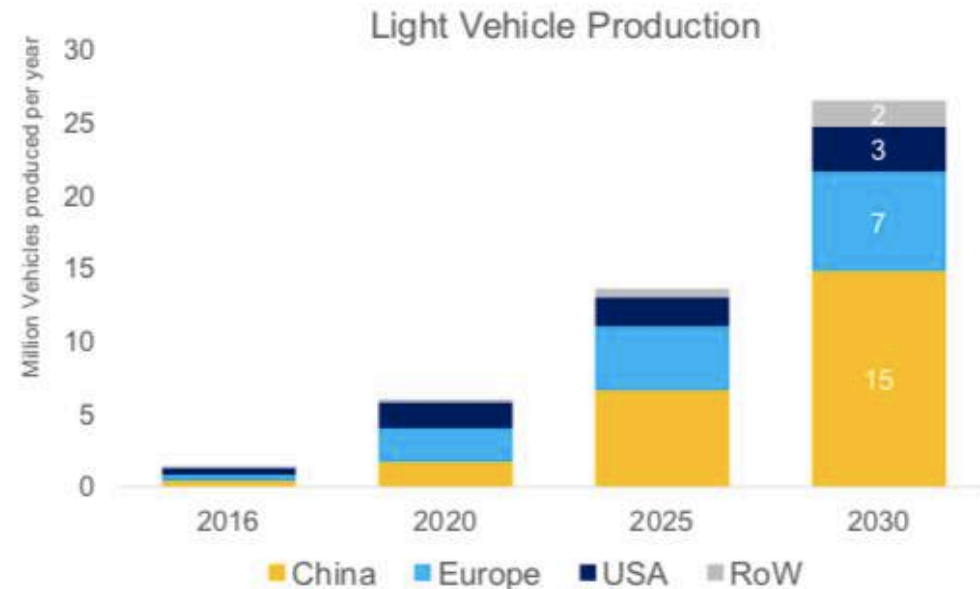
- EV production will reach more than 26 million globally by 2030
- China is expected to add approx. 15 million EVs by 2030 (56% market share), followed by Europe (26% market share) and the US (12% market share)

Bloomberg New Energy Finance

- Sales of EVs are expected to surge to 30 million by 2030
- China leads with sales close to 39% of the global market in 2030
- China leads on adoption rates, 19% of all passenger vehicle sales will be EVs in 2025

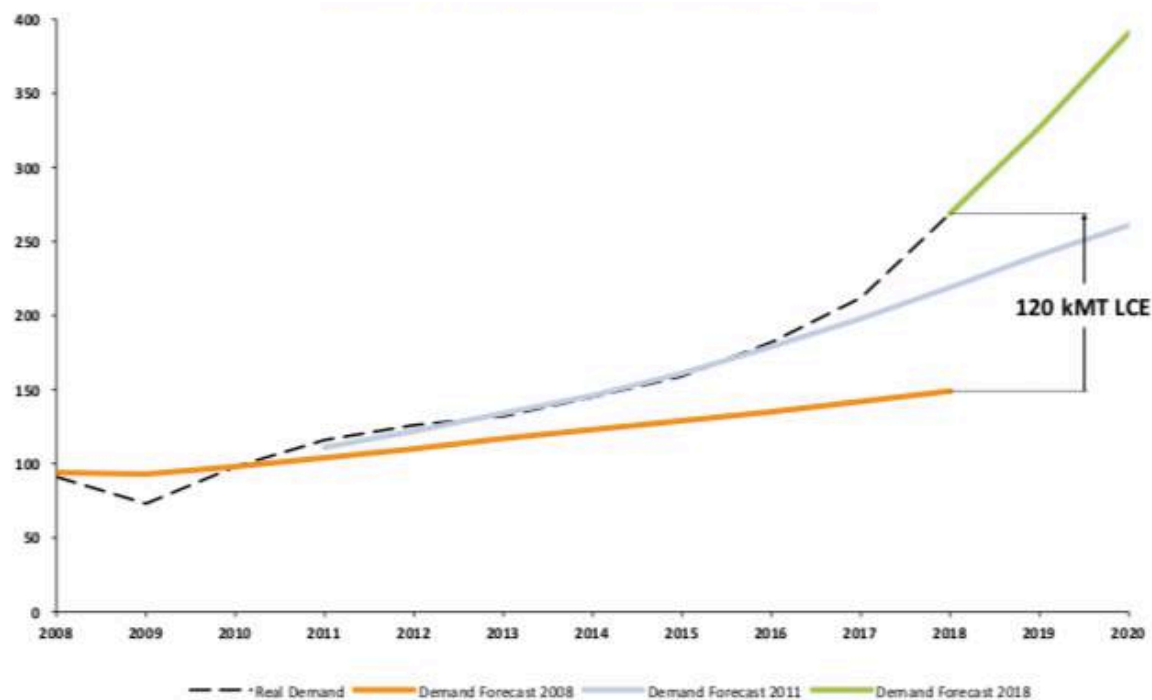
Benchmark Minerals Intelligence

- Planned lithium-ion battery capacity in the pipeline for the period 2019-2028 has risen from **289 GWh** to **1,549 GWh** (1.54 TWh)
- This expanded capacity is the equivalent of 23-24 million sedan-sized EVs



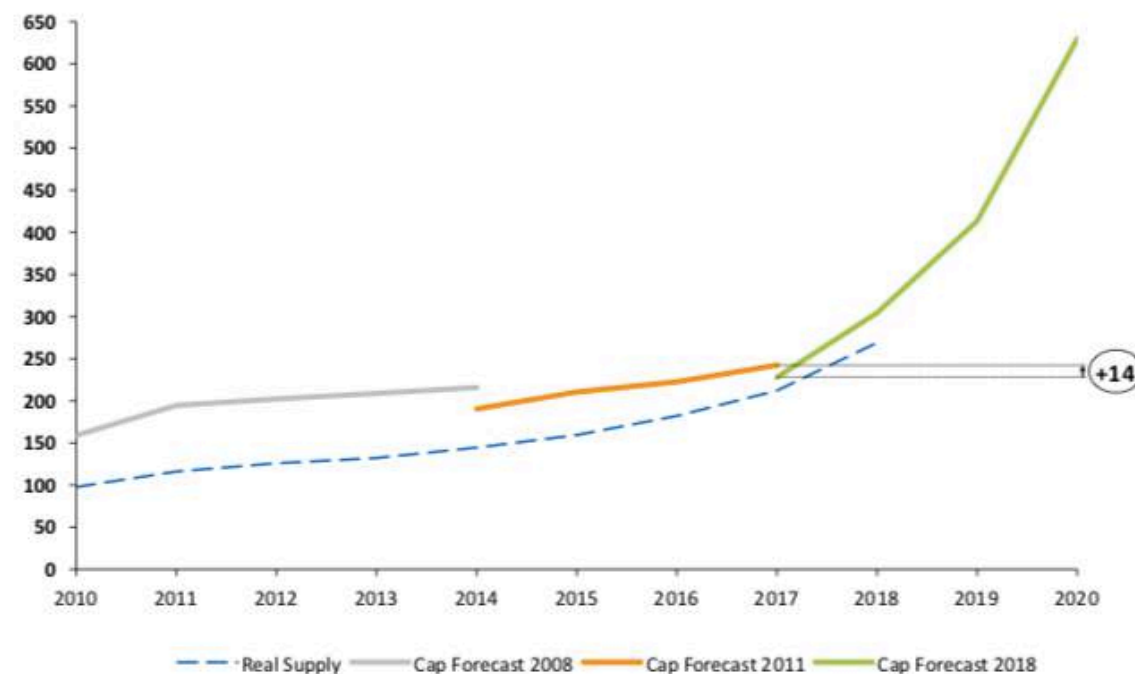
LITHIUM PRICE DEVELOPMENT

Historic underestimation of demand forecast



Longterm Demand Curve – ex-ante / ex-post Demand Curve Analysis (kMT-LCE)

Historic overestimation of supply forecast



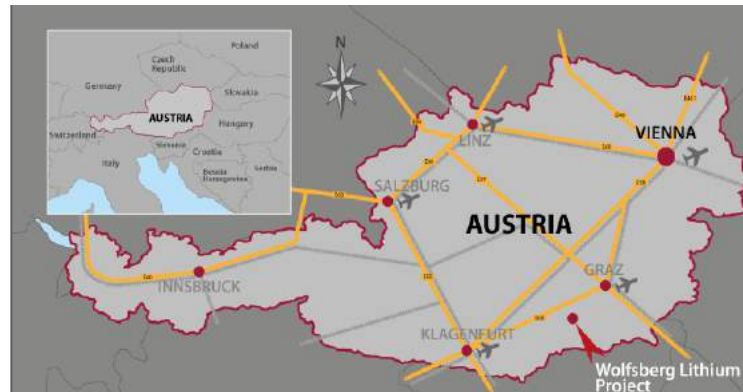
Source: SQM - ABBC January 2019

EUROPEAN LITHIUM – LITHIUM IN THE HEART OF EUROPE

- **Production** anticipated to commence 2021/22, potential to be the first battery-grade lithium producer in Europe
- **Existing exploration mine** 270km SW of Vienna (close to Wolfsberg, Austria)
- **Measured, Indicated & Inferred / JORC compliant resource:** 10.98m tonnes at 1% Li₂O (Li₂O cutoff 0%) in Zone 1
- **Drilling Upside:** positive drill results in Q1 2018 confirms Zone 2 could mirror Zone 1 resource, doubling project resource
- Very good local **infrastructure & sources of energy** in place
- **Mining license** has been issued permanently under certain terms
- **Extensive exploration & development work** completed by previous owners: approx. 17,000m drilling / 1,400m decline, drives and crosscuts
- **Water management:** Water demand covered through mountain water, other natural inflows and recycling



Pegmatite veins visible in the mine



Wolfsberg Lithium Project Location



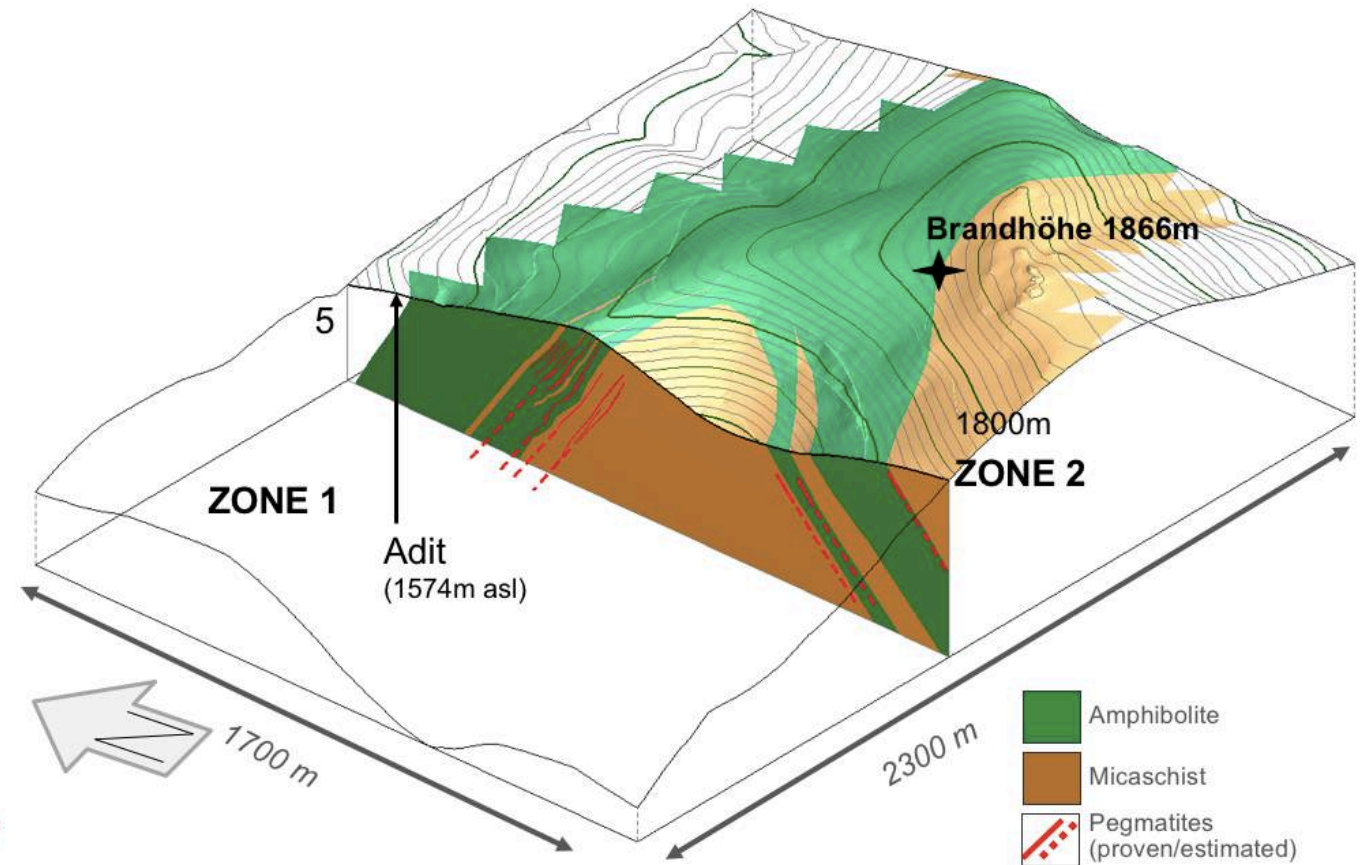
Bulk extraction from Wolfsberg Lithium Project (Sep/Oct 2013)

GEOLOGICAL RESOURCES

Type	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

JORC Code (2012) resource at 0% Li₂O cut off

- Positive drill results in Q1 2018 confirm Zone 2 could **mirror Zone 1, doubling project resource**



Source: Company, Mine-it representation

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

GEOLOGY

Historical

- Substantial exploration and development work by previous owners include approx. 17,000m of drilling / 1,400m of decline, drives and crosscuts

Zone 1	Zone 2
Drilled down dip to max depth of 450m and 1,500m length. Lithium bearing pegmatite veins up to 5.5m wide intersected and ore body remains open along strike to the northwest and down dip.	Exploration target, demonstrated to be the southern limb of an anticline of which the northern limb (Zone 1), had been the focus of all exploration.

- 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 was not compliant to JORC Code (2012). Almost all primary data from previous owners has been located and recovered from the Mining Authority archives 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).

Recent Exploration

Zone 1

- A deep hole drilling programme comprising four holes totaling 1,750m has verified the extension of the veins to depth. An increased resource has been declared.
- The lithological model is complete. A 33-hole, 11,330m drill programme to upgrade the "inferred" resource in Zone 1 to "measured" or "verified by measurement" is underway.

Zone 2

- Additional resources are expected from Zone 2. 4 drill holes were completed in 2012 confirming the geological interpretation. 8 drill holes were completed in 2017/18 and show pegmatite intersections of up to seven metres with grades up to 2.49% Li₂O.
- A total of 2,524m has already been drilled in Zone 2. The geological model with an estimated resource for Zone 2 will be established in the future.

DEVELOPMENT ROADMAP*

Q3 2017

- Increase resource (completed)
- **Measured, indicated & inferred / JORC compliant resource:**
10.98m tonnes

Q2 2018

- PFS finalised
- NPV pre-tax: US\$ 339.4m
- Expected max. mining rate @ 800,000 t/a
- Lithium hydroxide production 10,129 t/a

Q3/4 2019

- Expected completion of DFS
- Decision on location of lithium hydroxide plant

Q1 2020

- Start of approval process with relevant authorities

Q2 2020

- Complete Baseline / Start Environmental Impact Assessment (EIA) and Permitting

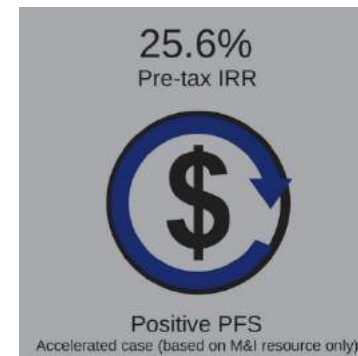
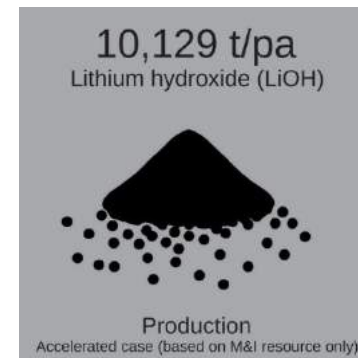
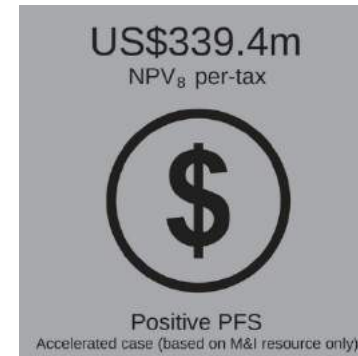
2021/22

- Operations proposed to commence for **production of lithium hydroxide**

PRE-FEASIBILITY STUDY - COMPLETED Q2 2018

Highlights

- Accelerated case NPV US\$339.4 million, based on only the measured and indicated resource of 6.3 million tons at 1.17% Li₂O (JORC compliant).
- Lithium hydroxide production 10,129 t/a in accelerated case (higher quality than previously planned lithium carbonate production).
- Planned increase of Measured and Indicated resources for the DFS, so that project design and evaluation will be at a max. mining rate of about 800,000 t/a.



EXPECTED PRODUCTION COSTS & EARNINGS

Total investment volume: US\$ 424 million

Expected production:

- Mining rate: max. 800,000 t/a => approx. 67,000 t/a spodumene concentrate
- Feldspar: 136,000 t/a
- Quartz: 85,000 t/a

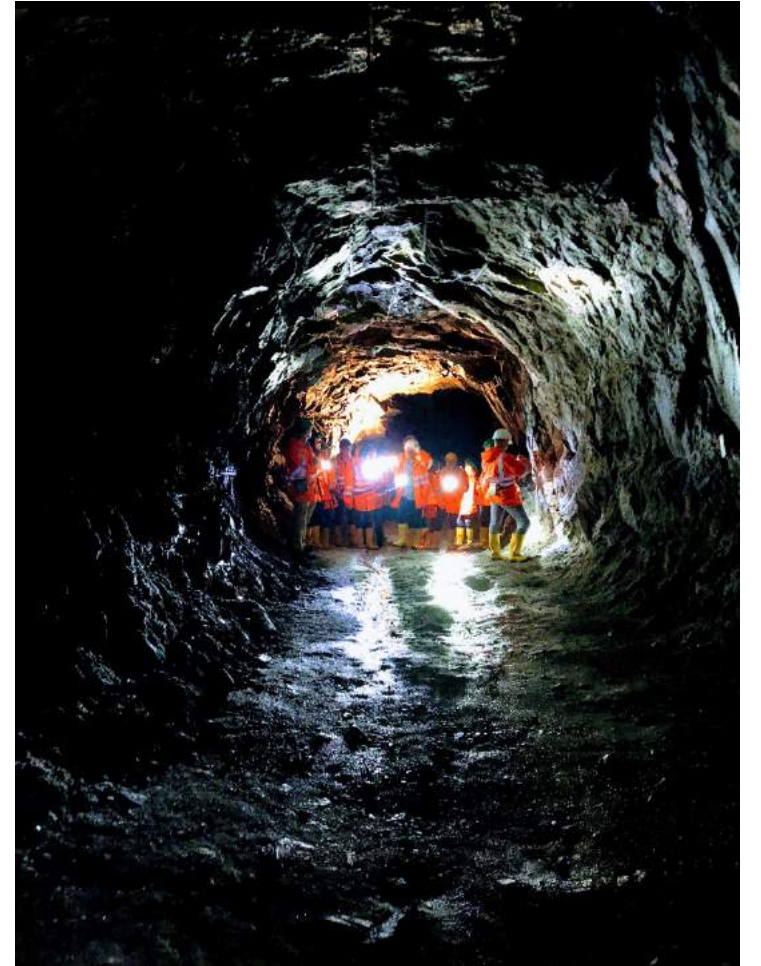
Processing:

- 67,000 t/a spodumene concentrate => approx. 10,000 t/a Lithium hydroxide (LiOH)

	US\$ Cost /t	US\$ Revenue /t	US\$ Profit /t
Production Cost Spodumene incl. Sales of Byproduct	685.6	900.0	214.4
Production Cost LiOH incl. Sales of Byproduct	6,561.2	16,000.0	9,438.8

DEVELOPMENT STRATEGY

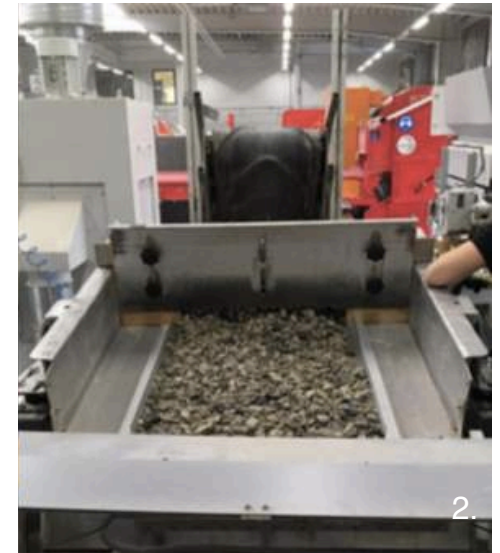
- DFS at max. 800,000 t/a mined should improve NPV significantly
- Drilling to upgrade the “inferred” resource in Zone 1 to measured and indicated resource
- Completion and presentation of the DFS anticipated Q3/4 2019
- Start permitting process based on DFS project configuration
- Prepare mining plan for the Mining Authority to authorise the mine and concentrator construction
- Determine approval requirements of the carbonate / hydroxide conversion plant with EIA
- Initiate final financing plan



DFS completion anticipated in Q3/4 2019

DFS UPDATE

- European Lithium to participate in a €1,000,000,000 battery production funding programme launched by the German Ministry of Economy
 - Part of a syndicate of acclaimed industry players
 - Aim: represent the entire value chain of a sustainable battery production in Europe
- Advanced-stage discussions regarding offtake agreements
- Dorfner Anzaplan completes pilot processing plant on schedule and will soon commence metallurgical testwork (see figures: 1. precipitation reactor, 2. ongoing sorting, 3. Laser Sorter)
- European Lithium enters into discussions with several European banks to secure project financing



LITHIUM CARBONATE & HYDROXIDE TEST PRODUCTION

- Commissioned Dorfner Anzaplan with the construction of a pilot plant
- Production of spodumene concentrate from lithium-bearing ore from test mining
- Processing of spodumene concentrate to lithium carbonate and hydroxide for testing of potential offtake partners
- **The Company believes that significantly higher recovery rates at production start in 2021/22**

dorfner

ANZAPLAN

STRATEGIC PARTNERS

- 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, MINE-IT (Austria)
- Permitting regime – Haslinger Nagele (Austria)
- Environmental studies – Umwelt Büro (Austria)
- Marketing – Benchmark Minerals Intelligence
- PFS Engineering and study integration – DRA Global
- Liaison with Austrian Authorities – KMI (Austria)





EUROPEAN

LITHIUM^{LTD}



APPENDIX

KEY DATA

Capital Structure

Shares on issue: approx. 577.0 million

Options outstanding¹: approx. 205.9 million

Convertible Notes: 788,042

¹Options on issue comprise the following classes:
2,000,000 Options exercisable at \$0.125 on or before 27 February 2020;
2,394,444 Options exercisable at \$0.05 on or before 31 March 2020;
199,000,000 Options exercisable at \$0.10 on or before 30 June 2020; and
2,500,000 Options exercisable at \$0.20 each on or before 11 December 2021.

Finance

DFS fully funded
(Via Convertible Note)

Team

Board of Directors

Tony Sage

Non-Executive Chairman

Malcolm Day

Non-Executive Director

Stefan Müller

Non-Executive Director

Management

Dietrich Wanke

CEO

Christian Heili

Project Director – Wolfsberg Lithium Project

Melissa Chapman

CFO & Company Secretary

Stock Exchange Listings

Primary Listing ASX: EUR

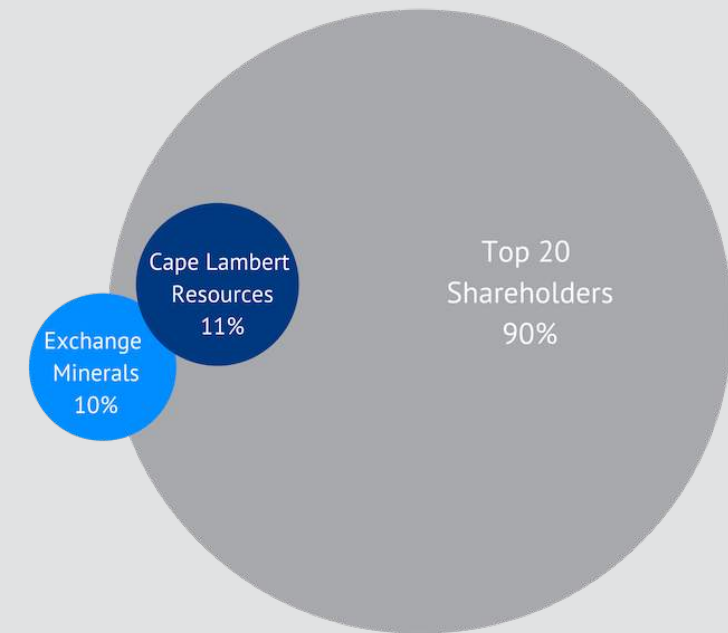
Other Listings:

Frankfurt (PF8),

Vienna Stock Exchange (ELI)

NEX UK (EUR)

Major Shareholders*



BOARD OF DIRECTORS & MANAGEMENT

Dietrich Wanke *CEO*

- 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

Christian Heili *Project Director – Wolfsberg Lithium Project*

- Experienced mining engineer with more than 30 years' in the industry
- Experience in business, project management and operational management with a diverse range of commodities on wide-ranging operations including underground mining and beneficiation processes.
- Former roles in DRC with Katanga Mining Ltd, Kinross Forrest Ltd, De Beers in South Africa, AngloGold Ashanti in Mali, Mopani Copper Mines PLC, African Associated Mines (PVT) Ltd, and Anglo American Corp, VAAL Reefs Exploration and Mining Co. Ltd.

Tony Sage *Non-Executive Chairman*

- 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

Malcolm Day *Non-Executive Director*

- 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

Stefan Müller *Non-Executive Director*

- 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

LITHIUM IN BATTERIES

kg-LCE (Lithium Carbonate Equivalent)



Lithium is the key ingredient to today's technology



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www.europeanlithium.com