Aiming to be the first and largest to secure critical local lithium supply for the EU green revolution

FACT SHEET
May 2022

ASSETS
Advanced - WOLFSBERG LITHIUM PROJECT, Austria
Large potential resources - DOBRA & SHEVCHENKIVEKE LITHIUM PROJECTS, Ukraine

WOLFSBERG LITHIUM PROJECT (FOCUS)

HIGHLIGHTS
2024 Technically Feasible Production Start: aim to be first potential local lithium producer in Europe
Measured, Indicated & Inferred JORC Resource: 12.88 MT at 1% Li$_2$O in Zone 1
Mirroring in Zone 2: Drilling in Q1 2018 confirm potential doubling of the resource, drilling program planned
Supported by EU, Horizon 2020: successful participation in LithRef and GREENPEG Program in 2019 (onward)
European Battery Alliance: Climate change action, e-mobility, secure critical metal supply for the EU.

DEVELOPMENT STRATEGY*
Q2 2018 PFS successfully completed
Q3 2019 Baseline Studies for DFS completed
Q3 2022 Completion DFS
Q3-4 2022 Commence Zone 2 drilling program
Q1 2023 Begin Construction
Q4 2024 – First Production of lithium hydroxide

KEY FACTS
★ Location: Wolfsberg, Carinthia; 270km SW of Vienna, Austria
★ Historical Development: Large scale exploration & development activities by former owners, existing exploration mine
★ Exploration licenses (54): covering Zone 1 + 2
★ Mining Licenses (11): covering JORC resources
★ Water management: Water demand covered through mountain water, other natural inflows and recycling
★ Measured & Indicated Resource Increased: Drilling completed Q3 2021, increased M&I resource used in DFS, Zone 2 drilling program planned
★ DFS advanced: Well advanced, anticipated Q3 2022, interim pre-tax NPV of AUD$862M**

Economic viability
PFS completed – DFS advanced
Sustainability solutions to clean energy transition
Underground mining only, minimal environmental impact, highest mining standards & cutting-edge technology
EU value chain creation supported by EU Commission goals
Development of infrastructure; catalyst for cluster formation: settlement of battery factories / EV manufacturers
Clean, green, production
Approx. 400 highly skilled new jobs

*All timetables and schedules are estimates, subject to change without prior notice and dependant on project financing, COVID 19 restrictions and other variables outside the Company’s control.
** NPV$_6$ based on Measured and Indicated Resources of 9.7 million tonnes at 1% Li$_2$O.
DOBRA & SHEVCHENKIVSKE LITHIUM PROJECTS

**DOBRA KEY FACTS**
- **Location:** Novoukrainsky district, Kirovograd region; 230km S of Kyiv, Ukraine
- **Exploration Target:** ranging 80 to 105Mt @ 1.1 to 1.4% Li₂O.
- **Historical Exploration:** Exploration work completed from 1991 to 1999. The amphibolitic host rock has a length of 5 to 7.5km and a width of 0.7 to 0.8km (depth currently unknown).
- **Mineralisation:** Pegmatite hosted within amphibole host rock with main Li-bearing minerals are petalite (60%) and spodumene (40%).
- **Next steps:** twin hole drilling over project area for comparison against historical data and collection of core for structural, geotechnical and metallurgical analysis with the objective of creating a maiden JORC compliant resource estimate.

**SHEVCHENKIVSKE KEY FACTS**
- **Location:** Velykonovosilkivskyi district, Donetsk region; 530km SE of Kyiv, Ukraine
- **Exploration Target:** ranging 11 to 14Mt @ 1.2 to 1.3% Li₂O.
- **Historical Exploration:** Discovered in 1982, exploration work completed from 1983 to 1988. Pegmatite field is 260 to 300m width and up to 1,000m length (veins reported to 600m depth)
- **Mineralisation:** Pegmatite veins show a complex mineralogy with spodumene and petalite as the main Li-bearing minerals.

**UKRAINE MINING INDUSTRY**
- Ukraine is one of the countries with the most developed ferrous metallurgy in the world.
- It hosts 117 types of minerals, 8,761 deposits of industrial importance, $11.7 billion total output of mining industries.

**FINANCIAL KPI’s**
Wolfsberg Project positive interim NPV₆ confirms:
- **NPV₆ pre-tax:** AUD$862M (Accelerated case, based on M&I Resources of 9.7MT)

**CAPITAL STRUCTURE**
- **Shares on issue:** 1,382,913,636
- **Options:** 216,417,262 (various exercise prices and expiry dates)
- **Perform. Shares:** 80,000,000
- **Market Cap:** AUD$122m (@AUD$0.88)
- **Primary Listing:** ASX: EUR
- **Other listings:** FRA: PF8, OTC: EULIF

**SHAREHOLDERS**
- **Top Holders**
  - Cyclone Metals Limited - 4.70%
  - Held by Directors – 5.11%
  - Top 20 – 63.96%

**BOARD & MANAGEMENT**
Experienced, with diverse expertise:
- **CEO**
  - Mr. Dietrich Wanke
- **Chairman**
  - Mr. Tony Sage
- **Non-Exec Directors**
  - Mr. Michael Carter, Mr. Malcolm Day and Mr. Mykhailo Zhernov

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*Source: World Mining Data 2020 report, published by the International organizing committee of World Mining Congresses (data reported as of 2018)
Capital Structure and Shareholders data current as at 6 May 2022.