

For immediate release

5 March 2021

EUROPEAN METALS HOLDINGS LIMITED

EQUITY ISSUE

European Metals Holdings Limited (ASX & AIM: EMH, NASDAQ: ERPNF) ("**European Metals**" or the "**Company**") advises that it has completed the cancellation of 3,000,000 unlisted options (exercise price AUD\$0.25 expiring 31 December 2022) and the issue of 2,435,880 new ordinary shares (represented by Depository Interests or "DI's") in lieu of these options in accordance with the terms and conditions of the consultant options held by European Energy and Infrastructure Group Limited. The options were originally granted to the consultant on 30 April 2020. The DIs have been issued for nil consideration per the terms and conditions of the options.

The Company also advises that it has issued 300,000 DIs in satisfaction of an AUD \$330,000 fee for the provision of digital marketing services and 1,200,000 warrants, exercise price of AUD \$1.10 per warrant expiring on 31 January 2023, to an investor relations consultant.

Application will be made for the admission to trading on AIM and ASX of the new DI Shares ("Admission"). Admission is expected to occur on or around 9 March 2021. The new DIs Shares will rank pari passu in all respects with the existing ordinary shares in European Metals.

Total Voting Rights

Following Admission, the Company will have 174,881,485 Ordinary Shares on issue. There are no shares held in treasury. The total voting rights in the Company are therefore 174,881,485 and shareholders may use this figure as the denominator by which they are required to notify their interest in, or change to their interest in, the Company under the Financial conduct Authority's Disclosure and Transparency Rules.

CONTACT

For further information on this update or the Company generally, please visit our website at www.europeanmet.com or see full contact details at the end of this release.

WEBSITE

A copy of this announcement is available from the Company's website at www.europeanmet.com.

ENQUIRIES:

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Limited**

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The information contained within this announcement is considered to be inside information, for the purposes of Article 7 of EU Regulation 596/2014, prior to its release.

The person who authorised for the release of this announcement on behalf of the Company was Keith Coughlan, Executive Chairman.

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