CINOVEC
a globally significant previously mined lithium deposit in the heart of Europe

April 2017
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The Cinovec Scoping Study financials referred to in this announcement (see page 8) are based on low level technical and economic assessments and is of insufficient certainty, under the JORC Code and ASX Listing Rules and guidance, to permit the technical and economic parameters required to imply economic viability. Investors should note that for the Company to establish economic viability of the Cinovec Project, the Company would need to upgrade an appropriate portion of its Inferred and Indicated Mineral Resources to a higher level of confidence with sufficient consideration of mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors. There is no assurance of an economic development case at this stage, or any certainty that conclusions of the study will be realised. The Scoping Study is based on the Company's Indicated and Inferred Tin Mineral Resource and should not be solely relied upon by investors when making investment decisions.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the conversion of Inferred Mineral Resources to Indicated or Measured categories.

COMPETENT PERSON

The Exploration information in this presentation is based on information compiled by Mr Widenbar who is a recognised geologist and consultant to European Metals. Mr. Widenbar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Widenbar consents to the inclusion in this presentation of the matters based on his information in the form and the context in which it appears.
Large, low cost lithium in the heart of Europe

Cinovec - a 100% owned globally significant lithium and tin deposit

Cinovec - the largest lithium resource in Europe with substantial exploration upside

Low cost lithium carbonate production, particularly with by-products included

- Indicated and Inferred Resources defined
- PFS nearing completion
Lithium – new demand Europe
Lithium – new demand Europe

- Plans to build 2-3 million EVs per year & release 30 new models by 2025
- Reports of EUR 10bn battery factory in Leipzig - 150kms from Cinovec
- EUR 1bn EV program, headquarters in Stuttgart & factory in Leipzig. Confirmed to be working on production EV sedan
- EUR 2bn EV program with target to bring 10 EV models to the market by 2025, making up 15-25% of global sales
- Plans to introduce electric Mini and BMW X3 SUV to range of EVs built in factory, near Leipzig. BMW attempting to expand EV sales to 15-25% by 2025
- Based in Dresden, 45 minutes from Cinovec, building 2nd battery factory & expanding production by EUR 2bn. EUR 10bn by 2020 on 10 new EV’s
- VW’s Skoda, headquartered in Mladá Boleslav, announced a new all-electric SUV with a 500km range, a speed of 180km/h & some autonomous driving capabilities
Lithium – new demand Europe

Building battery factory in Wroclaw, Poland

Building battery factories in Hungary & Austria

Specialist Lithium-Ion battery manufacturers, recently began operations in new factory in Ostrava, Czech Republic

To build Europe’s largest Lithium-Ion battery factory (US 4bn) in Sweden – ex-Tesla executives

Building a 2nd Giga Factory in Europe, reported to be in Czech Republic

Opened first section of what will be Europe’s biggest lithium-ion battery factory in Karlstein, Bavaria & intend to launch their own extremely efficient cell by year-end
Lithium – new demand Europe

- German Government has committed;
  - EUR 1bn in subsidies to buyers of EVs
  - EUR 300m towards EV infrastructure
  - 2030 deadline for new petrol/diesel vehicles.

- Netherlands & Norway have 2025 deadline for new petrol/diesel vehicles

- UK Government pledges additional GBP 290m towards EVs and GBP 2bn per year by 2020 to fund EV research & development

- EU draft directive 2019 for new homes and 10% of parking bays in new buildings to have EV charging point
Lithium Market

Sparks fly
Battery electric vehicles, worldwide

Battery cost, €/kWh
Penetration, %

Sources: Exane BNP Paribas; UBS

Economist.com
Lithium Market

Lithium ion batteries now the driver...

2006
- Other: 34%
- Glass/Frits: 21%
- Lithium ion batteries: 22%
- Air Con: 8%
- Grease: 15%

2016
- Other: 20%
- Air Con: 8%
- Lithium ion batteries: 22%
- Grease: 10%

2020
- Other: 5%
- Air Con: 4%
- Grease: 8%
- Lithium ion batteries: 67%
Lithium Pricing

Source: Deutsche Bank, Asian Metals
Cinovec Location

- Located in the heart of Europe with ready access to end user car makers and companies involved in energy storage
- Large industrial and chemical plants with excellent support services in Czech and Germany
- Two rail lines within 10km of the deposit
- Adjacent to a main road
- Close to primary coal mining and power producing areas in the Czech Republic
- 22KvA transmission line to the project
- Good water supply and miscellaneous infrastructure
Cinovec Deposit

• >80km historic diamond drilling, 21.5km historic development

Drilling Completed
• Indicated and Inferred Lithium Resource 7.0 Mt LCE
  Indicated 3.9 Mt LCE; 347.7 Mt @ 0.45% Li$_2$O, 0.04% Sn (0.1% Li cutoff)
  Inferred 3.0 Mt LCE; 308.8 Mt @ 0.39% Li$_2$O, 0.04% Sn (0.1% Li cutoff)

• Exploration Target 3.4-5.3 Mt LCE; 350-450 Mt @ 0.39-0.47% Li$_2$O

• Total contained tin in the Total Mineral Resource 262,000 tonnes

CAUTIONARY STATEMENT
The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource
Cinovec Deposit

Select lithium drill intercepts

<table>
<thead>
<tr>
<th>Hole</th>
<th>From</th>
<th>To</th>
<th>Width (m)</th>
<th>Li2O (%)</th>
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<tbody>
<tr>
<td>CN-17</td>
<td>22</td>
<td>224</td>
<td>202</td>
<td>0.62</td>
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<tr>
<td>CIW-22</td>
<td>123</td>
<td>387.5</td>
<td>264.5</td>
<td>0.54</td>
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<tr>
<td>CIW-23</td>
<td>94</td>
<td>357</td>
<td>261.1</td>
<td>0.5</td>
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<tr>
<td>CIW-25</td>
<td>9.5</td>
<td>373</td>
<td>361.5</td>
<td>0.43</td>
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<tr>
<td>CIW-26</td>
<td>173.75</td>
<td>410</td>
<td>236.25</td>
<td>0.49</td>
</tr>
<tr>
<td>CN-86</td>
<td>5</td>
<td>211.5</td>
<td>206.5</td>
<td>0.51</td>
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</table>
Study summary to date

- Mine design work suggests a bulk underground mining operation
- Traditional gravity processing to produce tin and tungsten concentrates
- High tin and tungsten recoveries producing high grade, clean concentrate
- Tails from gravity plant concentrated and then fed to lithium processing plant; battery grade lithium carbonate produced via atmospheric leach
- Proposed annual production from Scoping Study – 19,400 t lithium carbonate
  - 4,200 t tin
- Estimated annual revenue from Scoping Study – US 233 million
- Produced battery grade lithium carbonate in Scoping Study with significant potash by-product
- Further battery grade lithium carbonate produced via sodium sulphate roast
- Currently finalising lithium processing alternatives

*commodity prices applied: US$22,500/t Sn, US$330/mtu APT (W), US$6,500/t Li2CO3, $640/t potash
annual operating costs and revenue are average of first 5 years at 2Mtpa processing rate
* This statement is not intended in any way to imply that Cinovec will produce at these rates, or at any rates inside or outside of those figures, or at all, at any time in the near or distant future.
## Corporate Snapshot

### ASX & AIM Code

<table>
<thead>
<tr>
<th>ASX &amp; AIM Code</th>
<th>EMH</th>
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<tbody>
<tr>
<td>CDIs</td>
<td>129 million</td>
</tr>
<tr>
<td>Market Cap @ AUD 1.32</td>
<td>170 million AUD</td>
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### Shareholder Structure

<table>
<thead>
<tr>
<th>Shareholder Structure</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Cadence Minerals plc</td>
<td>20.7%</td>
</tr>
<tr>
<td>Held by Directors</td>
<td>14.0%</td>
</tr>
<tr>
<td>Top 20 Shareholders</td>
<td>79.6%</td>
</tr>
<tr>
<td>(Czech Shareholders)</td>
<td>7.0%</td>
</tr>
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</table>

### Directors and Senior Management

<table>
<thead>
<tr>
<th>Directors and Senior Management</th>
<th>Position</th>
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<tbody>
<tr>
<td>Dave Reeves</td>
<td>Non-executive Chairman</td>
</tr>
<tr>
<td>Keith Coughlan</td>
<td>Managing Director</td>
</tr>
<tr>
<td>Pavel Reichl</td>
<td>Non-executive Director</td>
</tr>
<tr>
<td>Kiran Morzaria</td>
<td>Non-executive Director</td>
</tr>
</tbody>
</table>

### Share Price Performance

![Graph showing 12 Month Share Price Performance and Volume](image)
Program

- Complete PFS
- Complete environmental work and secure preliminary mining permit
- Commencement of DFS
- Production of samples for off take testwork
- Further discussions with potential strategic partners
- Further drilling for resource conversion/increase, targeting further high grade Li/Sn areas
- Target EU for grants to assist in pilot development/studies
Investment Summary

• Cinovec is the largest lithium resource in Europe and one of the largest non-brine lithium resources in the world

• Cinovec is potentially a low cost producer of lithium carbonate (nett of by-product credits)

• Cinovec is located in Europe – the second largest importer of lithium in the world