

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **European Metals Holdings Limited**  
ACN/ARSN **154 618 989**

### 1. Details of substantial holder (1)

Name **Rare Earth Minerals plc**  
ACN/ARSN (if applicable)

There was a change in the interest of the  
Substantial holder on 17 October 2016  
The previous notice was given to the company on 5 July 2016  
The previous notice was dated 4 July 2016

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4)           | Previous notice |                  | Present Notice |                  |
|-----------------------------------|-----------------|------------------|----------------|------------------|
|                                   | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| CHESS Depository Interests (CDIs) | 19,860,756      | 16.36%           | 21,860,756     | 17.64%           |

### 3. Change in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change  | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|-----------------|--|----------------------|---|---|-------------------------|
| 17 October 2016 | Rare Earth Minerals plc                | Exercise of Options  | \$0.20 per Option                             | 2,000,000 CDIs                          | 1.28%                   |

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as a holder (8) | Nature of relevant interests (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|----------------------------------|--------------------------------|----------------|
| Rare Earth Minerals plc     | Rare Earth Minerals plc         | Rare Earth Minerals plc                          | 21,860,756 CDIs                  | 21,860,756 CDIs                | 21,860,756     |

### 5. Change in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
|-----------------------------------|-----------------------|

**6. Addresses**

The addresses of persons named in the form are as follows:

| Name                    | Address  |
|-------------------------|--|
| Rare Earth Minerals plc | Suite 3B<br>Princes House<br>38 Jermyn Street<br>London SW1Y 6DN<br>UNITED KINGDOM |

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**Signature**

**Print name** Kiran Morzaria

**Capacity** DIRECTOR

**Sign here**  \_\_\_\_\_

**Date** 17 / 10/ 2016