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## EUROPEAN METALS HOLDINGS LIMITED

ARBN 154 618 989

### NOTICE OF ANNUAL GENERAL MEETING

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**DATE:** 17 December 2020

**TIME:** 4:00pm WST (8.00am GMT)

**PLACE:** Suite 2  
11 Ventnor Avenue  
WEST PERTH WA 6005

*The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9389 2111***

**Shareholders are urged to attend or vote by lodging the Proxy Form or Voting Instruction Form attached to the Notice**

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**EUROPEAN METALS HOLDINGS LIMITED**  
**ARBN 154 618 989**

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**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that an annual general meeting of Shareholders of European Metals Holdings Limited will be held at Suite 2, 11 Ventnor Avenue, West Perth, Western Australia on Thursday, 17 December 2020 at 4:00pm (WST) (8.00am GMT) (**Meeting**).

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Directors strongly encourage all Shareholders to lodge Proxy Forms or Voting Instruction Forms prior to the Meeting. The Company advises that a poll will be conducted for each of the Resolutions. Persons proposing to attend the Annual General Meeting in person are requested to contact the Company by email at [dennis@europeanmet.com](mailto:dennis@europeanmet.com) at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at [www.europeanmet.com](http://www.europeanmet.com) and the ASX announcement platform.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum, the Proxy Form and the Voting Instruction Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

**AGENDA**

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**1. Resolution 1 – Re-election of Director – Mr Keith Coughlan**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*“That, for the purposes of Listing Rule 14.4 and Article 8.5 of the Company's Articles of Association and for all other purposes, Mr Keith Coughlan retires, and being eligible, is re-elected as a Director on the terms and conditions set out in the Explanatory Memorandum.”*

## 2. Resolution 2 – Re-election of Director – Mr Richard Pavlik

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, for the purposes of Listing Rule 14.4 and Article 8.5 of the Company's Articles of Association and for all other purposes, Mr Richard Pavlik retires, and being eligible, is re-elected as a Director on the terms and conditions set out in the Explanatory Memorandum."*

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## 3. Resolution 3 – Enable the issue of Equity Securities under an Employee Incentive Scheme

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, pursuant to and in accordance with Listing Rule 7.2 exception 13(b) and for all other purposes, approval is given to enable the Company to issue Equity Securities under the employee incentive scheme of the Company known as the "European Metals Holdings Limited Employee Securities Incentive Plan", on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the European Metals Holdings Limited Employee Securities Incentive Plan or any of their respective associates.

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## 4. Resolution 4 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass, as a **special resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum. "*

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## 5. Resolution 5 – Ratification of prior issue of Placement CDIs

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,295,808 CDIs to sophisticated investors on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons.

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## 6. Resolution 6 – Ratification of prior issue of Funding Facility CDIs – Listing Rule 7.1

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,277,125 CDIs to 6466 Investments Pty Ltd on the terms and conditions in the Explanatory Memorandum. "*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of 6466 Investments Pty Ltd or any of its associates.

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## 7. Resolution 7 – Ratification of prior issue of Funding Facility CDIs – Listing Rule 7.1A

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,143,144 CDIs to 6466 Investments Pty Ltd on the terms and conditions in the Explanatory Memorandum. "*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of 6466 Investments Pty Ltd or any of its associates.

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## 8. Resolution 8 – Ratification of prior issue of Options to Lithium Consultants

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 100,000 Options to LCA Pty Ltd ATF the Harman Family Trust trading as Lithium Consultants on the terms and conditions set out in the Explanatory Memorandum. "*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of LCA Pty Ltd ATF the Harman Family Trust trading as Lithium Consultants or any of its associates.

## **9. Resolution 9 – Ratification of prior issue of Options to European Energy and Infrastructure Group Limited**

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,000,000 Options to European Energy and Infrastructure Group Limited on the terms and conditions set out in the Explanatory Memorandum. "*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of European Energy and Infrastructure Group Limited or any of its associates.

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## **10. Resolution 10 – Ratification of prior issue of Options to Deutsche Gesellschaft Fur Wertpapieranalyse GMBH**

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 250,000 Options to Deutsche Gesellschaft Fur Wertpapieranalyse GMBH on the terms and conditions set out in the Explanatory Memorandum. "*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Deutsche Gesellschaft Fur Wertpapieranalyse GMBH or any of its associates.

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## **11. Resolution 11 – Ratification of prior issue of Options to Chapter One Advisors**

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Options to Assert Corporate & Investor Relations Pty Ltd trading as Chapter One Advisors on the terms and conditions in the Explanatory Memorandum. "*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Assert Corporate & Investor Relations Pty Ltd trading as Chapter One Advisors or any of its associates.

## **12. Resolution 12 – Ratification of prior issue of Options to RK Equity**

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options to RK Equity Advisors, LLC on the terms and conditions in the Explanatory Memorandum. "*

### **Voting Exclusion:**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of RK Equity Advisors, LLC or any of its associates.

Dated: 18 November 2020

By Order of the Board

Dennis Wilkins  
**COMPANY SECRETARY**

### **Voting exclusions:**

Each Voting Exclusion Statement that applies to a Resolution as noted in the Agenda, does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with direction given by the beneficiary to the holder to vote in that way.

# EUROPEAN METALS HOLDINGS LIMITED

ARBN 154 618 989

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held Suite 2, 11 Ventnor Avenue, West Perth, Western Australia on Thursday, 17 December 2020 at 4:00pm (WST) (8.00am GMT).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolutions 1 and 2 – Re-election of Directors
Section 4	Resolution 3 – Enable the issue of Equity Securities under an Employee Incentive Scheme
Section 5	Resolution 4 – Approval of 10% Placement Facility
Section 6	Resolution 5 – Ratification of prior issue of Placement CDIs
Section 7	Resolutions 6 and 7 – Ratification of prior issue of Funding Facility CDIs
Section 8	Resolution 8 – Ratification of prior issue of Options to Lithium Consultants
Section 9	Resolution 9 – Ratification of prior issue of Options to EEIG
Section 10	Resolution 10 – Ratification of prior issue of Options to DGWA
Section 11	Resolution 11 – Ratification of prior issue of Options to Chapter One Advisors
Section 12	Resolution 12 – Ratification of prior issue of Options to RK Equity Advisors
Schedule 1	Definitions
Schedule 2	Summary of Employee Securities Incentive Plan

Schedule 3	Terms and Conditions of Lithium Consultant Options
Schedule 4	Terms and Conditions of EEIG Options
Schedule 5	Terms and Conditions of DGWA Options
Schedule 6	Terms and Conditions of Chapter One Advisors Options
Schedule 7	Terms and Conditions of RK Equity Options

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## 2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Shareholder attendance, Voting and Proxy Appointment

The Directors have determined pursuant to Article 7.5 of the Articles of Association that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 15 December 2020 at 2:00am (WST) (6.00pm GMT on 14 December 2020).

If you are a Shareholder, to vote in person, attend the Annual General Meeting at the time, date and place set out above.

If you are a Shareholder, to vote by proxy, please complete and sign the enclosed Proxy Form and return by one of the methods and by 4.00pm WST (8.00am GMT) on 15 December 2020.

Proxy Forms received later than the specified time will be invalid.

### 2.2 CDI Holders Attendance, Voting and Proxy Appointment

CDIs, representing beneficial interests in the Shares, have been issued to allow trading on the electronic transfer and settlement system operated by the ASX as the laws of the British Virgin Islands, the place of incorporation of the Company, do not recognise electronic transfer of legal title to Shares.

A CDI holder is not a Shareholder and, under the laws of the British Virgin Islands, is not entitled to attend the Annual General Meeting unless as a proxy.

Each CDI holder has the right to:

- (a) direct CHESS Depository Nominees Pty Ltd (**CDN**), the legal holder of the Shares to which the CDIs relate, how to vote the underlying Shares in respect of their CDIs in respect of the business of the Annual General Meeting; or
- (b) instruct CDN to appoint the CDI holder or a person nominated by the CDI holder the CDI holder's proxy for the purposes of attending and voting at the Annual General Meeting.



If you are a CDI holder and you wish to direct or instruct CDN in the manner contemplated above, please read, complete and sign the enclosed CDI Voting Instruction Form and return by one of the methods and by the deadline set out on the CDI Voting Instruction Form.

CDI Voting Instruction Forms received later than the specified time will be invalid.

### **2.3 DI Holders Attendance, Voting and Proxy Appointment**

DIs, representing beneficial interests in the Shares, have been issued as the laws of the British Virgin Islands, the place of incorporation of the Company, do not recognise electronic transfer of legal title to Shares and securities of foreign issuers cannot be directly registered, transferred or settled through CREST (which is the electronic settlement system in the UK). DI Holders are invited to attend the Annual General Meeting but are not entitled to vote at the Annual General Meeting.

In order to have votes cast at the Annual General Meeting on their behalf, DI holders must complete, sign and return the DI Voting Instruction Form forwarded to them along with the Notice to the Company's agent, Computershare UK, by 14 December 2020 at 4.00pm WST (8.00am GMT). DI Voting Instruction Forms received later than the specified time will be invalid.

DI Holders in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a **CREST Voting Instruction**) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than 14 December 2020 at 4.00pm WST (8.00am GMT). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. DI Holders in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI Holder concerned to take (or, if the DI Holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time.

In this connection, DI Holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

### **3. Resolutions 1 and 2 – Re-election of Directors**

#### **3.1 General**

Listing Rule 14.4 provides that no Director shall hold office past the third annual general meeting following their appointment or 3 years, whichever is longer.

In addition, the Articles of Association sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Keith Coughlan was appointed as a Director on 6 September 2013. For the period 6 September 2013 until 30 June 2020 he held the role of Managing Director and was not subject to retirement by rotation under the Listing Rules during that time. Mr Coughlan ceased to be the Managing Director on 30 June 2020 and continues as Executive Chairman. In accordance with Listing Rule 14.4 and the Articles of Association, Mr Coughlan will retire and being eligible, seeks re-election from Shareholders.

If Resolution 1 is passed, Mr Coughlan will be re-elected as a Director. The Board does not consider Mr Coughlan is an independent Director due to his role as an Executive Director. If Resolution 1 is not passed, Mr Coughlan will not be re-elected as a Director.

The Board (excluding Mr Coughlan) recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

Mr Pavlik was appointed as a Director on 27 June 2017 and was last elected by Shareholders at the 2017 annual general meeting held on 30 November 2017. In accordance with Listing Rule 14.4 and the Articles of Association, Mr Pavlik resigns as a Director at the Meeting and, being eligible, seeks approval to be re-elected as a Director pursuant to Resolution 2.

If Resolution 2 is passed, Mr Pavlik will be re-elected as a Director. The Board does not consider Mr Pavlik is an independent Director due to his role as an Executive Director. If Resolution 2 is not passed, Mr Pavlik will not be re-elected as a Director.

The Board (excluding Mr Pavlik) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

#### **3.2 Mr Keith Coughlan**

Mr Coughlan has almost 30 years' experience in stockbroking and funds management. He has been largely involved in the funding and promoting of resource companies listed on ASX, AIM and TSX. He has advised various companies on the identification and acquisition of resource projects and was previously employed by one of Australia's then largest funds management organisations.

Mr Coughlan is Non-Executive Chair of Doriemus Plc and a Non-Executive Director of Calidus Resources Limited and Southern Hemisphere Mining Limited.

Mr Coughlan has been the Managing Director of the Company since 2013. As Managing Director, he has not been required to seek re-election previously. When Mr David Reeves resigned from the Board in June 2020, Mr Coughlan assumed the Chair on a temporary basis. In doing so, his title changed from Managing Director to Executive Chairman, thereby requiring re-election at this meeting.

### **3.3 Mr Richard Pavlik**

Richard is the Chief Advisor to the CEO of Geomet s.r.o., the Company's Czech subsidiary, and is a highly experienced Czech mining executive. He holds a Masters Degree in Mining Engineer from the Technical University of Ostrava in Czech Republic. He is the former Chief Project Manager and Advisor to the Chief Executive Officer at OKD (incorporated in the Commercial Register kept by the Regional Court in Ostrava, Czech Republic). OKD has been a major coal producer in the Czech Republic. He has almost 30 years of relevant industry experience in the Czech Republic.

Richard also has experience as a Project Analyst at Normandy Capital in Sydney as part of a postgraduate programme from Swinburne University. He has held previous senior positions within OKD and New World Resources as Chief Engineer, and as Head of Surveying and Geology. He has also served as the Head of the Supervisory Board of NWR Karbonia, a Polish subsidiary of New World Resources (UK) Limited. He has an intimate knowledge of mining in the Czech Republic.

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## **4. Resolution 3 – Enable the issue of Equity Securities under an Employee Incentive Scheme**

The Company proposes to implement an employee incentive scheme titled "European Metals Holdings Limited Employee Securities Incentive Plan" (**Plan**) and to seek Shareholder approval in accordance with Listing Rule 7.2 exception 13(b) to permit issues of Equity Securities under the Plan as an exception to the Company's placement capacity under Listing Rule 7.1.

The objective of the Plan is to attract, motivate and retain key Directors, employees and contractors and it is considered by the Company that the implementation of the Plan and the future issue of Equity Securities under the Plan will provide selected participants with the opportunity to participate in the future growth of the Company.

A summary of the key terms and conditions of the Plan is set out in 0.

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

### **4.1 Listing Rules 7.1 and 7.2, exception 13(b)**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1, provided that the notice of meeting includes a summary of the employee incentive scheme and certain required disclosures about the number of securities previously issued under the scheme and the maximum number that may be issued under the scheme.

The exemption is only available for the issue of Equity Securities under the employee incentive scheme up to the maximum number stated in the notice of meeting. The exemption also ceases to be available if there is a material change to the terms of the employee incentive scheme after shareholder approval has been obtained.

If Resolution 3 is passed, the Company will be able to issue Equity Securities under the Plan to certain eligible participants over a period of 3 years after the date of the Meeting (up to the maximum number calculated as set out in Section 4.2(c)) without using the Company's 15% annual placement capacity under Listing Rule 7.1. It should be noted that, any proposed issue of Equity Securities under the Plan to a Director or any of their associates, or a person whose relationship with the Company, a Director or an associate of a Director is such that, in ASX's opinion, prior Shareholder approval is required, will require prior Shareholder approval under Listing Rule 10.14.

If Resolution 3 is not passed, the Company will be able to proceed with the issue of Equity Securities under the Plan to eligible participants, but any issues of Equity Securities will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Equity Securities.

#### **4.2 Specific information required by Listing Rule 7.2, exception 13(b)**

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) the material terms of the Plan are summarised in 0;
- (b) the Plan is a new employee incentive scheme and has not previously been approved by Shareholders. No Equity Securities have previously been issued under the Plan; and
- (c) the maximum number of Equity Securities to be issued under the Plan (other than issues approved by Shareholders under ASX Listing Rule 10.14) following approval of Resolution 3, unless otherwise approved by Shareholders, is 8,060,221 Equity Securities (being 5% of the number of the Company's fully paid ordinary shares on issue at the date of this Notice – 161,204,421 Shares).

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## **5. Resolution 4 – Approval of 10% Placement Facility**

### **5.1 General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders

over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less at the date of the Meeting. The Company is an eligible entity for these purposes as at the date of this Notice.

Resolution 4 seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval (**10% Placement Facility**).

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

## 5.2 Listing Rule 7.1A

### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

### (b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

The Company, as at the date of the Notice, has on issue one quoted class of Equity Securities, being CDIs.

### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue during a period of up to 12 months after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

- A** is the number of fully paid ordinary securities on issue at the commencement of the relevant period,
- plus the number of fully paid ordinary securities issued in the relevant period under an exemption in rule 7.2 other than exception 9, 16 or 17,
  - plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - the issue of, or agreement of issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
  - plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - the agreement was entered into before the commencement of the relevant period; or
    - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
  - plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,
  - plus the number of partly paid ordinary securities that became fully paid in the relevant period,
  - less the number of fully paid ordinary securities cancelled in the relevant period.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of ordinary securities under Listing Rule 7.4.

### 5.3 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

(a) **Minimum issue price**

Equity Securities issued under the 10% Placement Facility must be issued for cash consideration per security which is not less than 75% of the VWAP for the

Company's Equity Securities over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(b) **Risk of economic and voting dilution**

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below tables (in the case of Options, only if the Options are converted into CDIs). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows:

- (iii) the potential dilution of existing Shareholders on the basis of the current market price of CDIs and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at 17 November 2020;
- (iv) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue as at 17 November 2020; and
- (v) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at 17 November 2020.

Variable 'A' in Listing Rule 7.1A.2*		Dilution		
		\$0.34 50% decrease in Issue Price	\$0.68 Issue Price	\$1.36 50% increase in Issue Price
Current Variable A 161,924,242 CDIs	10% Voting Dilution	16,192,424	16,192,424	16,192,424
	Funds raised	\$5,505,424	\$11,010,848	\$22,021,697
50% increase in current Variable A 242,886,363 CDIs	10% Voting Dilution	24,288,636	24,288,636	24,288,636
	Funds raised	\$8,258,136	\$16,516,272	\$33,032,545
100% increase in current Variable A 323,848,484 CDIs	10% Voting Dilution	32,384,848	32,384,848	32,384,848
	Funds raised	\$11,010,848	\$22,021,697	\$44,043,393

\* The number of CDIs on issue (Variable A in the formula) could increase as a result of the issue of CDIs that do not require Shareholder approval (such as under a pro rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No convertible Securities (including any issued under the 10% Placement Facility) are exercised or converted into CDIs before the date of the issue of the Equity Securities.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of CDIs. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into CDIs for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.395 being the closing price of the CDIs on ASX on 17 November 2020.



8. Variable A is equal to the number of existing CDIs on issue as at 17 November 2020, being 161,924,242.
9. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 or 7.4.

(c) **Final date for issue**

Shareholder approval of the 10% Placement Facility will be valid for the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the entity's next annual general meeting; and
- (iii) the time and date of the approval by holders of the eligible entity's ordinary securities of a transaction under Listing Rule 11.1.2 or rule 11.2.

(d) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue the Equity Securities for cash consideration, in which case the Company intends to use funds raised for the acquisition of new assets or investments (including expenses associated with such acquisition), activities associated with its current business, including continued exploration and scoping and feasibility study expenditure on the Company's current assets, repayment of debt and/or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities pursuant to the 10% Placement Facility.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new

Shareholders who are not a related party or an associate of a related party of the Company.

(f) **Issues in the past 12 months under Listing Rule 7.1A.2**

The Company has previously issued Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued a total of 1,143,144 CDIs under Listing Rule 7.1A.2 which represents 0.691% of the total number of Equity Securities on issue at the commencement of that 12 month period (being 165,358,893 Equity Securities).

Date of Issue	Number of Securities	Class	Issue Price	Discount to Market price	Total Consideration	Issued to
23/10/2020	423,323	CHESS Depository Interests	GDP 18.6293 pence	34.9%	\$143,386	Placement to 6266 Investments Pty Ltd under Funding Facility Agreement
13/11/2020	14,762	CHESS Depository Interests	GDP 19.3920 pence	14.3%	\$5,000	Placement to 6266 Investments Pty Ltd under Funding Facility Agreement
13/11/2020	705,059	CHESS Depository Interests	GDP 19.3920 pence	10.2%	\$250,000	Placement to 6266 Investments Pty Ltd under Funding Facility Agreement
<b>TOTAL</b>	<b>1,143,144</b>				<b>\$398,386</b>	

The Company has spent none of the funds it has raised in the 12 months preceding the date of this Notice under Listing Rule 7.1A. The Company intends to use the funds to continue to progress the development of the Cinovec Project, as well as for general working capital.

(g) **Voting exclusion statement**

A voting exclusion statement is not included in the Notice as the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 at the time of dispatching the Notice.

## 6. Resolution 5 – Ratification of prior issue of Placement CDIs

### 6.1 General

On 10 January 2020, the Company announced that it had received binding commitments for a placement to raise a total of GBP 350,000 (before costs) (**Placement**) by the issue of a total of 2,295,080 CDIs at 15.25 pence each (**Placement CDIs**) to UK investors (**Placement Participants**).

Shard Capital Partners LLP acted as lead manager to the Placement.

On 23 January 2020, the Company issued 2,295,080 Placement CDIs to the Placement Participants using the Company's placement capacity under Listing Rule 7.1.

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

## **6.2 Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Placement CDIs does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1, and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 5 seeks Shareholder approval to the issue of the Placement CDIs under and for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the issue of the Placement CDIs will no longer use up a portion of the Company's placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, the issue of the Placement CDIs will continue to use up a portion of the Company's placement capacity under Listing Rule 7.1 until that date that is 12 months from their date of issue, effectively decreasing the number of Equity Securities it can issue without Shareholder approval until that time.

## **6.3 Specific information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement CDIs:

- (a) the Placement CDIs were issued to the Placement Participants (or their respective nominees), who were sophisticated and professional investors introduced to the Company by Shard Capital Partners LLP and none of whom is considered to be a 'material investor' for the purposes of section 7.4 of ASX Guidance Note 21 (being a related party, member of the key management personnel, substantial holder or adviser to the Company or an associate of any of those persons);
- (b) a total of 2,295,080 Placement CDIs were issued pursuant to the Company's placement capacity under Listing Rule 7.1;

- (c) the Placement CDIs issued represent beneficial ownership in fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing CDIs representing the Company's Shares on issue;
- (d) the Placement CDIs were issued on 23 January 2020;
- (e) the Placement CDIs were issued at an issue price of 15.25 pence each;
- (f) the proceeds of the Placement CDIs were used to continue to progress the development of the Cinovec Project, finalise the investment by CEZ Group, as well as for costs of the Placement and general working capital; and
- (g) the Placement CDIs were not issued pursuant to an agreement.

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## **7. Resolutions 6 and 7 – Ratification of prior issue of Funding Facility CDIs**

### **7.1 General**

On 14 July 2020, the Company announced it had signed an interim funding facility agreement with 6466 Investments Pty Ltd, an Australian based investor, *which allows for the drawdown of up to \$1 Million in tranches as required over 12 months. The Company may draw down funds at its election and on drawn down is required to issue CDIs to 6466 Investments Pty Ltd at a 15% discount to the 10 day VWAP in the Company's securities (Funding Facility CDIs). In consideration for providing the facility, the Company has paid an establishment fee of 4% of the facility limit (paid from the proceeds of the first advance) and a standby fee of 2% of each advance (paid from the proceeds of each advance). Each party has rights to terminate the agreement if the other party fails to satisfy its obligations.*

As at the date of this Notice, the full facility of \$1,000,000 has been drawn down resulting in the issue of 2,277,125 Funding Facility CDIs under the funding facility agreement within the 15% annual limit permitted under Listing Rule 7.1 and 1,143,144 Funding Facility CDIs under the terms of the funding facility agreement within the 10% annual limit permitted under Listing Rule 7.1A, without the need for Shareholder approval.

Resolutions 6 and 7 are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 6 and 7.

### **7.2 Listing Rules 7.1, 7.1A and 7.4**

A summary of Listing Rule 7.1 and 7.4 is provided in Section 6.2.

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1A.2.

Where an eligible entity obtains shareholder approval to increase its placement capacity under Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under Listing Rule 7.4 (and provided that the previous issue did not breach Listing Rule 7.1A) or 12 months has passed since their issue.

To this end, Resolutions 6 and 7 seeks Shareholder approval to the issue of the Funding Facility CDIs under and for the purposes of Listing Rule 7.4.

### **7.3 Effect of the Resolutions**

If Resolution 6 is passed, the issue of the Funding Facility CDIs the subject of Resolution 6 will no longer use up a portion of the Company's placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6 is not passed, the issue of the Funding Facility CDIs the subject of Resolution 6 will continue to use up a portion of the Company's placement capacity under Listing Rule 7.1 until that date that is 12 months from their date of issue, effectively decreasing the number of Equity Securities it can issue without Shareholder approval until that time.

If Resolution 7 is passed, the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval. It is noted that the Company's ability to use the additional 10% placement capacity under Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 4 being passed at this Meeting.

If Resolution 7 is not passed, the issue of the Funding Facility CDIs the subject of Resolution 7 will continue to use up a portion of the Company's placement capacity under Listing Rule 7.1 until that date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue Equity Securities without seeking Shareholder approval until that time.

### **7.4 Specific information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Funding Facility CDIs:

- (a) the Funding Facility CDIs were issued to 6466 Investments Pty Ltd, who is an Australian based investor;
- (b) a total of 3,420,269 Funding Facility CDIs were issued on the following basis:
  - (i) 2,277,125 Funding Facility CDIs pursuant to the Company's placement capacity under Listing Rule 7.1; and

- (ii) 1,143,144 Funding Facility CDIs pursuant to the Company's placement capacity under Listing Rule 7.1A;
- (c) the Funding Facility CDIs issued represent beneficial ownership in fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing CDIs representing the Company's Shares on issue;
- (d) 1,049,825 Facility Funding CDIs were issued on 17 July 2020 under the first drawdown under Listing Rule 7.1; 927,300 Funding Facility CDIs were issued on 27 August 2020 under the second drawdown under Listing Rule 7.1; 723,323 Funding Facility CDIs were issued on 23 October 2020 under the third drawdown, (300,000 under Listing Rule 7.1 and 423,323 under Listing Rule 7.1A); a further 14,762 Funding Facility CDIs were issued on 13 November 2020 under the third drawdown under Listing Rule 7.1A; and a further 705,059 Funding Facility CDIs were issued on 13 November 2020 under the fourth and final drawdown under Listing Rule 7.1A.
- (e) the 1,049,825 Funding CDIs under the first drawdown were issued at an issue price of 13.176 pence each, 927,300 Funding Facility CDIs under the second drawdown were issued at 26.96 cents each, 723,323 Funding Facility CDIs under the third drawdown were issued at 18.6293 pence, 14,762 Funding Facility CDIs under the third drawdown were issued at 19.392 pence and a further 705,059 Funding Facility CDIs under the fourth drawdown were issued at 19.392 pence;
- (f) the proceeds of the Funding Facility CDIs will be used to continue to progress the development of the Cinovec Project, as well as for general working capital; and
- (g) the Funding Facility CDIs were issued pursuant to a funding facility agreement, the material terms of which are set out in Section 7.1.

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## 8. Resolution 8 – Ratification of prior issue of Options to Lithium Consultants

### 8.1 General

On 1 January 2019 the Company entered into a consultancy agreement (**Agreement**) with LCA Pty Ltd ATF the Harman Family Trust trading as Lithium Consultants Australasia (**Consultant**) to provide technical consulting services to the Cinovec lithium tin project in Czech Republic. The Company pays the Consultant's service fees on a daily rate (billed in quarter day increments). The Company may terminate without notice for fraud or similar stated circumstances and either party may terminate the Agreement by providing one month's written notice. The Agreement has subsequently been replaced with a consultancy agreement dated 1 May 2020 on similar terms (including as to termination) but without any obligation to issue options.

As per the Agreement, the Company issued 100,000 unquoted options, exercise price of 31.11 cents, expiring 1 December 2021, to the Consultant (**Lithium Consultant Options**). The Lithium Consultant Options were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 8 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

## **8.2 Listing Rules 7.1 and 7.4**

A summary of Listing Rule 7.1 and 7.4 is provided in Section 6.2.

To this end, Resolution 8 seeks Shareholder ratify to the issue of the Lithium Consultant Options under and for the purposes of Listing Rule 7.4.

If Resolution 8 is passed, the issue of the Lithium Consultant Options will no longer use up a portion of the Company's placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 8 is not passed, the issue of the Lithium Consultant Options will continue to use up a portion of the Company's placement capacity under Listing Rule 7.1 until that date that is 12 months from their date of issue, effectively decreasing the number of Equity Securities it can issue without Shareholder approval until that time.

## **8.3 Specific information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Lithium Consultant Options:

- (a) the Lithium Consultant Options were issued to the LCA Pty Ltd ATF the Harman Family Trust trading as Lithium Consultants Australasia;
- (b) a total of 100,000 Lithium Consultant Options were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (c) the Lithium Consultant Options are exercisable at \$0.3111 each on or before 1 December 2021 and were otherwise issued on the terms and conditions set out in Schedule 3;
- (d) the Lithium Consultant Options were issued on 6 December 2019;
- (e) the Lithium Consultant Options were issued for nil cash consideration, in consideration for consulting services provided under the terms and conditions of the Agreement. Accordingly, no funds were raised from the issue; and
- (f) the Lithium Consultant Options were issued pursuant to the Agreement, the material terms of which are set out in Section 8.1.

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## **9. Resolution 9 – Ratification of prior issue of Options to EEIG**

### **9.1 General**

On 29 April 2020, the Company issued 15,000,000 unquoted options each with an exercise price of \$0.25 cents and expiring on 31 December 2022 (**EEIG Options**) to European Energy and Infrastructure Group Limited (**EEIG**) under the terms and conditions of a consultant options agreement (**Agreement**) dated 26 March 2020 in consideration for the ongoing provision of consultant services. The EEIG Options were subject to a vesting condition, as set

out in the terms and conditions in Schedule 4, which was satisfied on 28 April 2020. During the period commencing on 28 April 2020 and ending on the earlier of the date on which a notice of exercise has been received in relation to the EEIG Options and the expiry date, EEIG may provide the Company with a notice to elect to cancel some or all of the EEIG Options then held by EEIG and be issued CDIs in lieu of the EEIG Options, the number of CDIs to be determined in accordance with a formula.

EEIG have been engaged by the Company since 2018, advising the Company on strategic matters and potential partnerships. EEIG were responsible for introducing the CEZ Group transaction and in assisting in the successful negotiation of the ultimate investment by CEZ into Geomet s.r.o. These options represent the entire fees paid by the Company to EEIG.

At the time of issuance of the options to EEIG the share price of the Company was A\$0.24.

Resolution 9 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 9.

## **9.2 Listing Rules 7.1 and 7.4**

A summary of Listing Rule 7.1 and 7.4 is provided in Section 6.2.

To this end, Resolution 9 seeks Shareholder ratify to the issue of the EEIG Options under and for the purposes of Listing Rule 7.4.

If Resolution 9 is passed, the issue of the EEIG Options will no longer use up a portion of the Company's placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 9 is not passed, the issue of the EEIG Options will continue to use up a portion of the Company's placement capacity under Listing Rule 7.1 until that date that is 12 months from their date of issue, effectively decreasing the number of Equity Securities it can issue without Shareholder approval until that time.

## **9.3 Specific information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the EEIG Options:

- (a) the EEIG Options were issued to European Energy and Infrastructure Group Limited;
- (b) a total of 15,000,000 EEIG Options were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (c) the EEIG Options are exercisable at \$0.25 each on or before 31 December 2022 and were otherwise issued on the terms and conditions set out in Schedule 4;
- (d) the EEIG Options were issued on 29 April 2020;
- (e) the EEIG Options were issued for nil cash consideration, in consideration for consulting services provided under the terms and conditions of the EEIG Agreement. Accordingly, no funds were raised from the issue; and



- (f) the EEIG Options were issued pursuant to the Agreement, the material terms of which are set out in Section 9.1.

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## **10. Resolution 10 – Ratification of prior issue of Options to DGWA**

### **10.1 General**

On 16 July 2020, the Company issued 250,000 unquoted options each with an exercise price of \$0.25 cents and expiring on 15 June 2022 (**DGWA Options**) to Deutsche Gesellschaft Fur Wertpapieranalyse GMBH (**DGWA**) under the terms and conditions of a consulting and service agreement (**Agreement**) dated 15 June 2020 in consideration of consultant services in respect of European financial markets. The term of the Agreement is 12 months and may be extended by provision of notice in writing on an ongoing basis. The Company is obliged to pay a set up fee (25,000 Euros) and a monthly retainer of 5,000 Euros, plus expenses.

Resolution 10 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 10.

### **10.2 Listing Rules 7.1 and 7.4**

A summary of Listing Rule 7.1 and 7.4 is provided in Section 6.2.

To this end, Resolution 10 seeks Shareholder ratify to the issue of the DGWA Options under and for the purposes of Listing Rule 7.4.

If Resolution 10 is passed, the issue of the DGWA Options will no longer use up a portion of the Company's placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 10 is not passed, the issue of the DGWA Options will continue to use up a portion of the Company's placement capacity under Listing Rule 7.1 until that date that is 12 months from their date of issue, effectively decreasing the number of Equity Securities it can issue without Shareholder approval until that time.

### **10.3 Specific information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the DGWA Options:

- (a) the DGWA Options were issued to Deutsche Gesellschaft Fur Wertpapieranalyse GMBH;
- (b) a total of 250,000 DGWA Options were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (c) the DGWA Options are exercisable at \$0.25 each on or before 15 June 2022 and were otherwise issued on the terms and conditions set out in Schedule 5;
- (d) the DGWA Options were issued on 16 July 2020;

- (e) the DGWA Options were issued for nil cash consideration, in consideration for consulting services provided under the terms and conditions of the Agreement. Accordingly, no funds were raised from the issue; and
- (f) the DGWA Options were issued pursuant to the Agreement, the material terms of which are set out in Section 10.1.

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## **11. Resolution 11 – Ratification of prior issue of Options to Chapter One Advisors**

### **11.1 General**

On 23 October 2020, the Company issued 2,500,000 unquoted options each with an exercise price of \$0.42 cents and expiring 3 years from the date of issue (**Chapter One Advisory Options**) to Assert Corporate & Investor Relations Pty Ltd (ACN 618 893 306) trading as Chapter One Advisors (**Chapter One**) under the terms and conditions of a Public and Investor Relations Proposal (**Agreement**) dated 25 September 2020 in consideration for the provision of public and investor relations services. The Company is obliged to pay Chapter One a monthly retainer of \$5,000 plus GST, plus expenses (to be approved by the Company before incurred). The Agreement is for an initial period of 6 months from 25 September 2020, automatically extended on the same terms and for the same period if not terminated within one month of the expiry date. The Agreement may be terminated immediately by written notice by either party for cause, including material breach of the Agreement. Either party may terminate the Agreement without cause on 30 days written notice.

The Agreement is for an initial period of six (6) months with it automatically extended on the same terms and for the same period if not terminated within one month of the expiry date.

Resolution 11 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 11.

### **11.2 Listing Rules 7.1 and 7.4**

A summary of Listing Rule 7.1 and 7.4 is provided in Section 6.2.

To this end, Resolution 11 seeks Shareholder ratify to the issue of the Chapter One Advisory Options under and for the purposes of Listing Rule 7.4.

If Resolution 11 is passed, the issue of the Chapter One Advisory Options will no longer use up a portion of the Company's placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 11 is not passed, the issue of the Chapter One Advisory Options will continue to use up a portion of the Company's placement capacity under Listing Rule 7.1 until that date that is 12 months from their date of issue, effectively decreasing the number of Equity Securities it can issue without Shareholder approval until that time.

### **11.3 Specific information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Chapter One Advisory Options:

- (a) the Chapter One Advisory Options were issued to Assert Corporate & Investor Relations Pty Ltd (ACN 618 893 306) trading as Chapter One Advisors;
- (b) a total of 2,500,000 Chapter One Advisory Options were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (c) the Chapter One Advisory Options are exercisable at \$0.42 each on or before 23 October 2023 and were otherwise issued on the terms and conditions set out in Schedule 6;
- (d) the Chapter One Advisory Options were issued on 23 October 2020;
- (e) the Chapter One Advisory Options were issued for nil cash consideration, in consideration for the provision of public and investor relations services under the terms and conditions of the Chapter One Agreement. Accordingly, no funds were raised from the issue; and
- (f) the Chapter One Advisory Options were issued pursuant to the Agreement, the material terms of which are set out in Section 11.1.

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## **12. Resolution 12 – Ratification of prior issue of Options to RK Equity Advisors**

### **12.1 General**

On 23 October 2020, the Company issued 1,00,000 unquoted options each with an exercise price of \$0.45 cents and expiring 3 years from the date of issue (**RK Equity Options**) to RK Equity Advisors, LLC (**RK Equity**) under the terms and conditions of the Public Relations and Advisory Services Agreement (**Agreement**) dated 12 October 2020 in consideration for the provision of public and investor relations services.

The Agreement is for the period 1 October 2020 to 30 September 2021 and may be terminated by either party at any time on one month's notice from 31 March 2021. The Company must pay a monthly retainer of US\$6,500, as well as fees per investor call/meeting set up and attended by the Company and reasonable expenses.

Resolution 12 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 12.

### **12.2 Listing Rules 7.1 and 7.4**

A summary of Listing Rule 7.1 and 7.4 is provided in Section 6.2.

To this end, Resolution 12 seeks Shareholder ratify to the issue of the RK Equity Options under and for the purposes of Listing Rule 7.4.

If Resolution 12 is passed, the issue of the RK Equity Options will no longer use up a portion of the Company's placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 12 is not passed, the issue of the RK Equity Options will continue to use up a portion of the Company's placement capacity under Listing Rule 7.1 until that date that is 12 months from their date of issue, effectively decreasing the number of Equity Securities it can issue without Shareholder approval until that time.

### **12.3 Specific information required by Listing Rule 7.4**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the RK Equity Options:

- (a) the RK Equity Options were issued to RK Equity Advisors, LLC;
- (b) a total of 1,000,000 RK Equity Options were issued pursuant to the Company's placement capacity under Listing Rule 7.1;
- (c) the RK Equity Options are exercisable at \$0.45 each on or before 23 October 2023 and were otherwise issued on the terms and conditions set out in Schedule 7;
- (d) the RK Equity Options were issued on 23 October 2020;
- (e) the RK Equity Options were issued for nil cash consideration, in consideration for the provision of public and investor relations services under the terms and conditions of the RK Equity Agreement. Accordingly, no funds were raised from the issue; and
- (f) the RK Equity Options were issued pursuant to the Agreement, the material terms of which are set out in Section 12.1.

## Schedule 1- Definitions

In the Notice, words importing the singular include the plural and vice versa.

**10% Placement Facility** has the meaning given in Section 5.1.

**\$** or **A\$** means Australian Dollars.

**£** or **GBP** means Great British Pounds and pence means one hundredth of a £.

**Annual General Meeting** means a duly convened annual general meeting (or any adjournment thereof) of the Shareholders at which the Resolutions will be proposed to be held at Suite 2, 11 Ventnor Ave, West Perth WA 6005 at 4.00pm (WST) on 17 December 2020.

**Article** means an article of the Articles of Association.

**Articles of Association** means the articles of association of the Company as at the date of the Meeting.

**ASX** means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Board** means the board of Directors.

**CDIs** means a CHESS Depository Interest representing beneficial ownership in a Share.

**CDI Voting Instruction Form** means the CDI voting instruction form for use in connection with the Annual General Meeting which accompanies this document.

**Chair** means the person appointed to chair the Meeting convened by the Notice.

**Company** means European Metals Holdings Limited (ARBN 154 618 989).

**Company Secretary** means the company secretary of the Company, Mr Dennis Wilkins.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**CREST Voting Instruction** has the meaning as defined in Section 2.2 of the Explanatory Memorandum.

**DGWA** means Deutsche Gessellschaft Fur Wertpapieranalyse GMBH.

**Director** means a director of the Company.

**DI Voting Instruction Form** means the depository interest voting instruction form for use in connection with the Annual General Meeting which accompanies this document.

**EEIG** means European Energy and Infrastructure Group Limited.

**Equity Security** has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

**Funding Facility CDIs** means CDIs issued to 6466 Investments Pty Ltd (ACN 151 780 540).

**GMT** means Greenwich Mean Time.

**Lithium Consultants** means LCA Pty Ltd ATF the Harman Family Trust trading as Lithium Consultants.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning given in the introductory paragraph of the Notice.

**Notice** means this notice of Annual General Meeting.

**Option** means an option to acquire a Share.

**Plan** means the Company's Employee Securities Incentive Plan summarised in Schedule 2.

**Proxy Form** means the proxy form for use in connection with the Annual General Meeting which accompanies this document.

**Resolution** means a resolution referred to in the Notice.

**RK Equity** means RK Equity Advisors, LLC.

**Schedule** means a schedule to the Notice.

**Section** means a section of the Explanatory Memorandum.

**Securities** means any Equity Securities of the Company (including Shares, CDIs, Options, performance rights and/or performance shares).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**trading day** has the meaning given in the Listing Rules.

**Voting Instruction Form** means the CDI Voting Instruction Form and /or the DI Voting Instruction Form as applicable.

**VWAP** means volume weighted average market price.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

## Schedule 2 - Summary of Employee Securities Incentive Plan

A summary of the key terms of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'eligible participant' (as that term is defined in ASIC Class Order CO 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to Shareholder value creation; and
  - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.
- (i) 'Market Value' means, at any given date, the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding that given date, unless otherwise specified in an invitation.
- (ii) A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
- (i) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (j) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.
- Unless the Board otherwise determines, or as otherwise set out in the Plan rules:
- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (k) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (l) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (m) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board



may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
  - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (n) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
- (o) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (p) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (q) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period, or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

### Schedule 3 - Terms and Conditions of Lithium Consultant Options

- (a) **Entitlement**  
Each Option entitles the holder to subscribe for one CDI upon exercise of the Option.
- (b) **Exercise Price**  
Subject to paragraph (j), the amount payable upon exercise of each Option will be 33.11 cents (**Exercise Price**).
- (c) **Expiry Date**  
Each Option will expire at 5.00pm (WST) 1 December 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period**  
The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise**  
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date**  
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of CDIs on exercise**  
Within 15 Business Days after the later of the following:  
(i) the Exercise Date; and  
(ii) no later than 20 Business Days after the Exercise Date, the Company will:  
(ii) issue the number of CDIs required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;  
(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of CDIs issued pursuant to the exercise of the Options.
- (h) **CDIs issued on exercise**  
CDIs issued on exercise of the Options rank equally with the then issued CDIs of the Company.
- (i) **Quotation of CDIs issued on exercise**  
If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the CDIs issued upon the exercise of the Options.
- (j) **Reconstruction of capital**  
If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (k) **Participation in new issues**  
There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **Change in exercise price**  
An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **Transferability**  
The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

#### Schedule 4 - Terms and Conditions of EEIG Options

- (a) **Entitlement**  
Each Option entitles the holder to subscribe for one CDI in the Company upon exercise of the Option.
- (b) **Exercise Price and Expiry Date**  
Subject to paragraph (i), each Option is exercisable upon the payment of 25 cents (**Exercise Price**) on or before 5.00pm WST on 31 December 2022 (**Expiry Date**).
- (c) **Vesting Conditions**  
The options will vest upon the successful completion of an agreement with CEZ Group a.s. (**CEZ**) with minimum performance criteria of CEZ purchasing approximately 51% of Geomet s.r.o. for no less than EUR 29m, such agreement to be completed within 3 months of the date of issue of the options (**Vesting Conditions**).
- (d) **Exercise Period**  
The Options are exercisable at any time after the Vesting Conditions have been satisfied and on or prior to the Expiry Date (**Exercise Period**). If the Vesting Conditions have not been met prior to the Expiry Date, the Options may not be exercised.
- (e) **Notice of Exercise**  
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date**  
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of CDI's on exercise**  
Within 15 Business Days after the Exercise Date, the Company will:
- issue the number of CDI's required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - if admitted to the official list of ASX at the time, apply for official quotation on ASX of CDI's issued pursuant to the exercise of the Options.
- (h) **CDI's issued on exercise**  
CDI's issued on exercise of the Options rank equally with the then issued CDI's of the Company.
- (i) **Reconstruction of capital**  
If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (j) **Participation in new issues**  
There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to CDI holders during the currency of the Options without exercising the Options.
- (k) **Change in exercise price**  
An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (l) **Transferability**  
The Options are transferable only after the Vesting Conditions have been satisfied and subject to the prior written consent of the Company.

## Schedule 5 - Terms and Conditions of DGWA Options

- (a) **Entitlement**  
Each Option entitles the holder to subscribe for one CDI upon exercise of the Option.
- (b) **Exercise Price**  
Subject to paragraph (j), the amount payable upon exercise of each Option will be 25 cents (**Exercise Price**).
- (c) **Expiry Date**  
Each Option will expire at 5.00pm (WST) 15 June 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period**  
The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise**  
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date**  
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of CDIs on exercise**  
Within 15 Business Days after the later of the following:
- (i) the Exercise Date; and
  - (ii) no later than 20 Business Days after the Exercise Date, the Company will:
  - (iii) issue the number of CDIs required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (iv) if admitted to the official list of ASX at the time, apply for official quotation on ASX of CDIs issued pursuant to the exercise of the Options.
- (h) **CDIs issued on exercise**  
CDIs issued on exercise of the Options rank equally with the then issued CDIs of the Company.
- (i) **Quotation of CDIs issued on exercise**  
If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the CDIs issued upon the exercise of the Options.
- (j) **Reconstruction of capital**  
If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (k) **Participation in new issues**  
There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **Change in exercise price**  
An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **Transferability**  
The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## Schedule 6 - Terms and Conditions of Chapter One Advisory Options

- (a) **Entitlement**  
Each Option entitles the holder to subscribe for one CDI upon exercise of the Option.
- (b) **Exercise Price**  
Subject to paragraph (j), the amount payable upon exercise of each Option will be 42 cents (**Exercise Price**).
- (c) **Expiry Date**  
Each Option will expire at 5.00pm (WST) 23 October 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period**  
The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise**  
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date**  
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of CDIs on exercise**  
Within 15 Business Days after the later of the following:
- (i) the Exercise Date; and
  - (ii) no later than 20 Business Days after the Exercise Date, the Company will:
  - (iii) issue the number of CDIs required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (iv) if admitted to the official list of ASX at the time, apply for official quotation on ASX of CDIs issued pursuant to the exercise of the Options.
- (h) **CDIs issued on exercise**  
CDIs issued on exercise of the Options rank equally with the then issued CDIs of the Company.
- (i) **Quotation of CDIs issued on exercise**  
If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the CDIs issued upon the exercise of the Options.
- (j) **Reconstruction of capital**  
If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (k) **Participation in new issues**  
There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **Change in exercise price**  
An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **Transferability**  
The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## Schedule 7 - Terms and Conditions of RK Equity Options

- (a) **Entitlement**  
Each Option entitles the holder to subscribe for one CDI upon exercise of the Option.
- (b) **Exercise Price**  
Subject to paragraph (j), the amount payable upon exercise of each Option will be 45 cents (**Exercise Price**).
- (c) **Expiry Date**  
Each Option will expire at 5.00pm (WST) 23 October 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period**  
The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise**  
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date**  
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of CDIs on exercise**  
Within 15 Business Days after the later of the following:
- (i) the Exercise Date; and
  - (ii) no later than 20 Business Days after the Exercise Date, the Company will:
  - (iii) issue the number of CDIs required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (iv) if admitted to the official list of ASX at the time, apply for official quotation on ASX of CDIs issued pursuant to the exercise of the Options.
- (h) **CDIs issued on exercise**  
CDIs issued on exercise of the Options rank equally with the then issued CDIs of the Company.
- (i) **Quotation of CDIs issued on exercise**  
If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the CDIs issued upon the exercise of the Options.
- (j) **Reconstruction of capital**  
If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (k) **Participation in new issues**  
There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **Change in exercise price**  
An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **Transferability**  
The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

**All Correspondence to:**  
The office of the Depositary  
Computershare Investor Services PLC  
The Pavilions, Bridgwater Road,  
Bristol, BS99 6ZY

MR A SAMPLE  
< DESIGNATION >  
SAMPLE STREET  
SAMPLE TOWN  
SAMPLE CITY  
SAMPLE COUNTY  
AA11 1AA

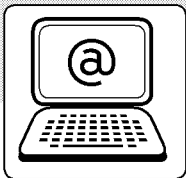


**Holder Reference Number**

C0000000000



**Form of Instruction - Annual General Meeting to be held on 17 December 2020**



**To View the Annual Report and Notice of Meeting online visit:**

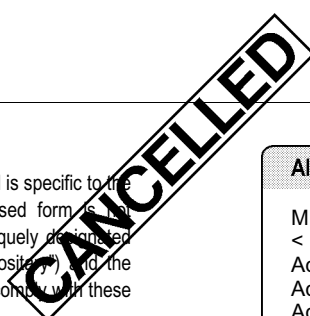
**<http://europeanmet.com/>**

**To be effective, all forms of instruction must be lodged at the office of the Depositary at:  
Computershare Investor Services PLC, The Pavilions, Bridgwater Rd, Bristol BS99 6ZY by 14 December 2020 at 8.00am (GMT).**

**Explanatory Notes:**

1. Please indicate, by placing "X" in the appropriate space overleaf, how you wish your votes to be cast in respect of each of the Resolutions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
2. The 'Vote Abstain' option overleaf is provided to enable you to abstain on any particular Resolution. However, it should be noted that a 'Vote Abstain' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a Resolution.
3. To give an instruction via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 8.00am (GMT) on 14 December 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
4. Any alterations made in this form should be initialled.

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. Computershare Investor Services PLC (the "Depositary") and the Custodian accept no liability for any instruction that does not comply with these conditions.



**All Named Holders**

MR A SAMPLE  
< Designation >  
Additional Holder 1  
Additional Holder 2  
Additional Holder 3  
Additional Holder 4



# Form of Instruction



Please use a **black** pen. Mark with an **X** inside the box as shown in this example.

C0000000000

M A L

I/We hereby instruct the Custodian "Computershare Company Nominees Limited" to vote on my/our behalf at the Annual General Meeting of the Company to be held at **Suite 2, 11 Ventnor Avenue, West Perth, WA 6005, Western Australia** on **17 December 2020** at **4.00pm WST (8.00am GMT)** and at any adjournment thereof.

## Ordinary Resolutions

- |  | For                      | Against                  | Abstain                  |
|--|--------------------------|--------------------------|--------------------------|
| 1. To approve the re-election of Director - Mr Keith Coughlan                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To approve the re-election of Director - Mr Richard Pavlik.               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Enable the issue of Equity Securities under an Employee Incentive Scheme. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Special Resolution

- |   | For                      | Against                  | Abstain                  |
|---|--------------------------|--------------------------|--------------------------|
| 4. To approve the 10% placement capacity. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Ordinary Resolutions

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| 5. Ratification of prior issue of Placement CDIs.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Ratification of prior issue of Funding Facility CDIs – Listing Rule 7.1.                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Ratification of prior issue of Funding Facility CDIs – Listing Rule 7.1A.                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Ratification of prior issue of Options to Lithium Consultants.                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Ratification of prior issue of Options to European Energy and Infrastructure Group Limited.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Ratification of prior issue of Options to Deutsche Gesellschaft Fur Wertpapieranalyse GMBH. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Ratification of prior issue of Options to Chapter One Advisors.                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Ratification of prior issue of Options to RK Equity.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signature

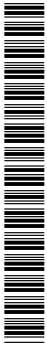
Date

MM / YY

In the case of joint holders, only one holder need sign. In the case of a corporation, the Form of Instruction must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).







MR A SAMPLE  
< DESIGNATION>  
SAMPLE STREET  
SAMPLE TOWN  
SAMPLE CITY  
SAMPLE COUNTY  
AA11 1AA



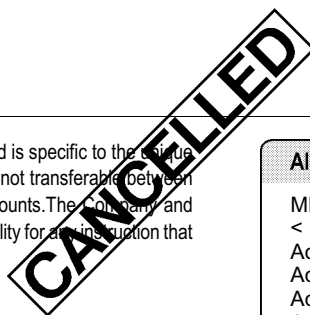
**Form of Proxy - Annual General Meeting to be held on 17 December 2020**

To be effective, all proxy appointments must be lodged with the Company's Registrars at:  
Computershare Investor Services (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 15 December 2020 at 8.00am (GMT).

**Explanatory Notes:**

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 702 0000 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. The 'Abstain' option overleaf is provided to enable you to 'Abstain' on any particular resolution. However, it should be noted that a 'Abstain' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
4. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on 14 December 2020. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 702 0000 to request a change of address form or go to [www.investorcentre.co.uk](http://www.investorcentre.co.uk) to use the online Investor Centre service.
6. Any alterations made to this form should be initialled.

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (BVI) Limited accept no liability for any instruction that does not comply with these conditions.



**All Named Holders**

MR A SAMPLE  
< Designation>  
Additional Holder 1  
Additional Holder 2  
Additional Holder 3  
Additional Holder 4

# Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.  
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).



C0000000000

I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement\* on my/our behalf at the Annual General Meeting of European Metal Holdings Limited to be held at **Suite 2, 11 Ventnor Avenue, West Perth, WA 6005, Western Australia** on **17 December 2020 at 4.00pm WST (8.00am GMT)**, and at any adjourned meeting.

\* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



## Ordinary Resolutions

- |  | For                      | Against                  | Abstain                  |
|--|--------------------------|--------------------------|--------------------------|
| 1. To approve the re-election of Director - Mr Keith Coughlan                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To approve the re-election of Director - Mr Richard Pavlik.               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Enable the issue of Equity Securities under an Employee Incentive Scheme. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Special Resolution

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| 4. To approve the 10% placement capacity. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|--------------------------|

## Ordinary Resolutions

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| 5. Ratification of prior issue of Placement CDIs.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Ratification of prior issue of Funding Facility CDIs – Listing Rule 7.1.                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Ratification of prior issue of Funding Facility CDIs – Listing Rule 7.1A.                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Ratification of prior issue of Options to Lithium Consultants.                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Ratification of prior issue of Options to European Energy and Infrastructure Group Limited.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Ratification of prior issue of Options to Deutsche Gesellschaft Fur Wertpapieranalyse GMBH. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Ratification of prior issue of Options to Chapter One Advisors.                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Ratification of prior issue of Options to RK Equity.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed, the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

## Signature

Date



In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).

