

For immediate release

25 November 2020

EUROPEAN METALS HOLDINGS LIMITED

EXERCISE OF WARRANTS

European Metals Holdings Limited (ASX & AIM: EMH, FSE: E861.F) ("**European Metals**" or the "**Company**") advises that it has today issued, in aggregate, 289,375 new ordinary shares represented by depository interests ("DI Shares") in relation to an exercise of warrants and options.

The Company received warrant exercise notices to subscribe for 89,375 new ordinary shares in the Company at a price of 20 pence per DI Share, for which Subscription monies of £17,875 have been received, and option exercise notices to subscribe for a further 200,000 DI Shares at a price of 35 cents per DI Share, for which subscription monies of A\$70,000 have been received. The proceeds of the warrant and option exercise will be used for general working capital purposes.

Application will be made for the admission to trading on AIM and ASX of, in aggregate, 289,375 new DI Shares ("Admission"). Admission is expected to occur on or around 1 December 2020. The new DI Shares will rank *pari passu* in all respects with the existing ordinary shares in European Metals.

Total Voting Rights

Upon Admission, the Company will have 162,213,617 Ordinary Shares on issue. There are no shares held in treasury. The total voting rights in the Company are therefore 162,213,617 and shareholders may use this figure as the denominator by which they are required to notify their interest in, or change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Website

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

ENQUIRIES:

European Metals Holdings Limited

Keith Coughlan, Executive Chairman

Tel: +61 (0) 419 996 333

Email: keith@europeanmet.com

Kiran Morzaria, Non-Executive Director

Tel: +44 (0) 20 7440 0647

Dennis Wilkins, Company Secretary

Tel: +61 (0) 417 945 049

Email: dennis@europeanmet.com

Beaumont Cornish (Nomad & Broker)

Michael Cornish

Roland Cornish

Tel: +44 (0) 20 7628 3396

Email: corpfin@b-cornish.co.uk

Shard Capital (Joint Broker)

Damon Heath

Erik Woolgar

Tel: +44 (0) 20 7186 9950

Blytheweigh (Financial PR)

Tel: +44 (0) 20 7138 3222

Tim Blythe
Megan Ray

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

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