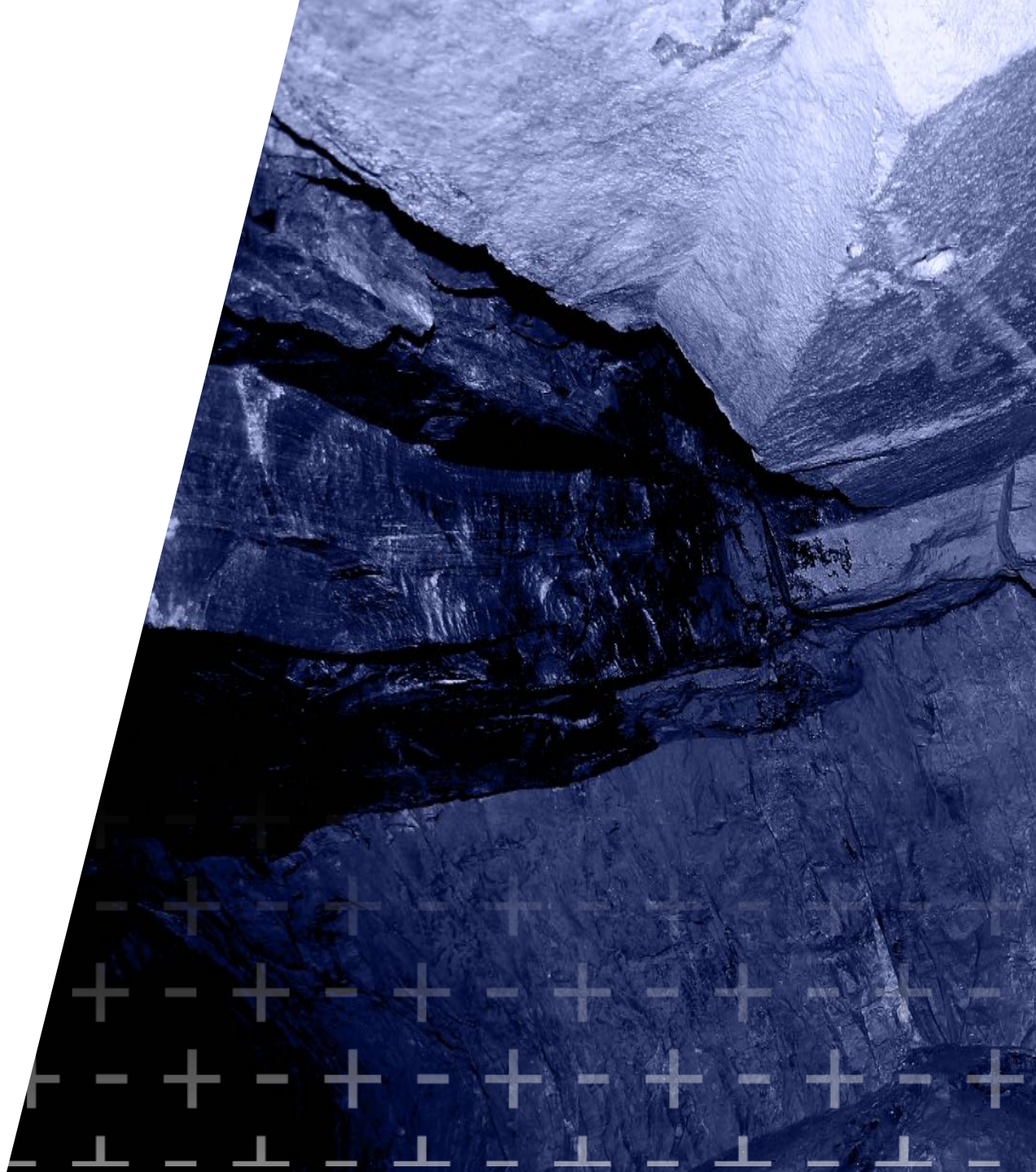
EUROPEAN LITHIUM LTD

Wolfsberg Lithium Project

Corporate Presentation
September 2020



KEY INVESTMENT HIGHLIGHTS

Advanced project
Mine Life > 10 years*

Aiming to be the first local lithium supplier into an integrated European battery supply chain

PFS completed – DFS underway
Economic viability

Lithium hydroxide production @ 16,000 US$/t x 10,000 t/a Lithium hydroxide x 10 years*
Total revenue = US$ 1.6 billion*

Sustainability solutions to clean energy transition

Setting the highest standards to fuel a sustainable future of European electromobility and storage systems, committed to use of cutting-edge technology, for clean production

EU value chain creation supported by EU Commission goals

Development of infrastructure; catalyst for cluster formation: settlement of battery factories / EV manufacturers
Approx. 400 new highly skilled jobs

**Based on Pre-Feasibility Study (PFS completed Q2 2018) refer to ASX announcement for further details*

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PRE-FEASIBILITY STUDY COMPLETED



US$339.4m
NPV_8 per-tax

Positive PFS
Accelerated case (based on M&I resource only)

10,129 t/pa
Lithium hydroxide (LiOH)

Production
Accelerated case (based on M&I resource only)

25.6%
Pre-tax IRR

Positive PFS
Accelerated case (based on M&I resource only)

Highlights

Accelerated case NPV US$339.4 million, based on only the measured and indicated resource of 6.3 million tons at 1.17% Li_2O (JORC compliant).

Lithium hydroxide production 10,129 t/a in accelerated case

Planned increase of Measured and Indicated resources for the DFS, so that project design and evaluation will be at a max. mining rate of about 800,000 t/a

Pre-feasibility Study completed Q2 2018 refer to ASX announcement for further details

EUROPEAN LITHIUM

EUROPEAN BATTERY ALLIANCE

EU committed to "building a strategic battery value chain in Europe"

- The global energy storage market is estimated to be worth € 250 billion by 2025
- EU to gain independence from Asian production (currently 90% of all batteries for EV come from Asia), investing € 200 million into battery research and innovation
- Facilitation of approval procedures and permitting processes for mining of resources in the EU
- Development of standards for production, software, security and recycling

"Batteries are vital for our transition to CLEAN MOBILITY and ENERGY systems





Source: European Commission, www.eba250.com

EUROPEAN LITHIUM

AT THE CENTRE OF GROWING BATTERY CLUSTER IN EUROPE

AUSTRIA
Plant Type: ***Battery packs***
Status: ***Operational***
Production Start: ***Expansion planned***

GERMANY
Plant Type: ***Batteries***
Production Start: ***2020***
Planned Capacity : ***60-100 GWh***

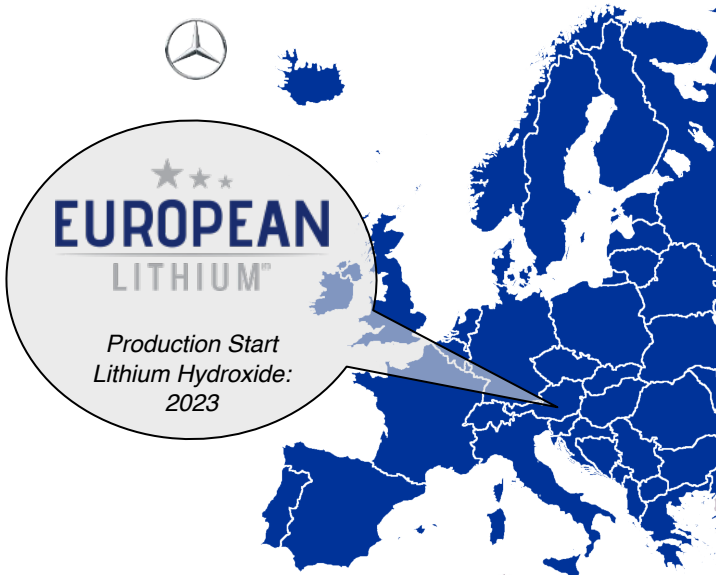
GERMANY
Plant Type: ***Batteries***
Status: ***To invest $230M in Germany***

GERMANY
Plant Type: ***Batteries***
Status: ***Construction 2023***
Planned Capacity : ***16-32 GWh***

GERMANY
Plant Type: ***Batteries & Cars***
Production Start: ***2023 (TBC)***
Planned Capacity : ***20 GWh (TBC)***

GERMANY
Plant Type: ***Batteries***
Status: ***Construction 2023***
Planned Capacity : ***16-30 GWh***

GERMANY FARASIS
Plant Type: ***Batteries***
Production Start: ***2022***
Planned Capacity : ***6-10 GWh***



GERMANY (TBC)
Plant Type: ***Batteries***
Production Start: ***2023***
Planned Capacity : ***24 GWh***

NORWAY FREYR
Plant Type: ***Batteries***
Production Start: ***2023***
Planned Capacity : ***up to 32 GWh***

HUNGARY
Plant Type: ***Batteries***
Status: ***Operational***
Production Start: ***2018 – 3 GWh***
Planned Capacity : ***up to 15 GWh***

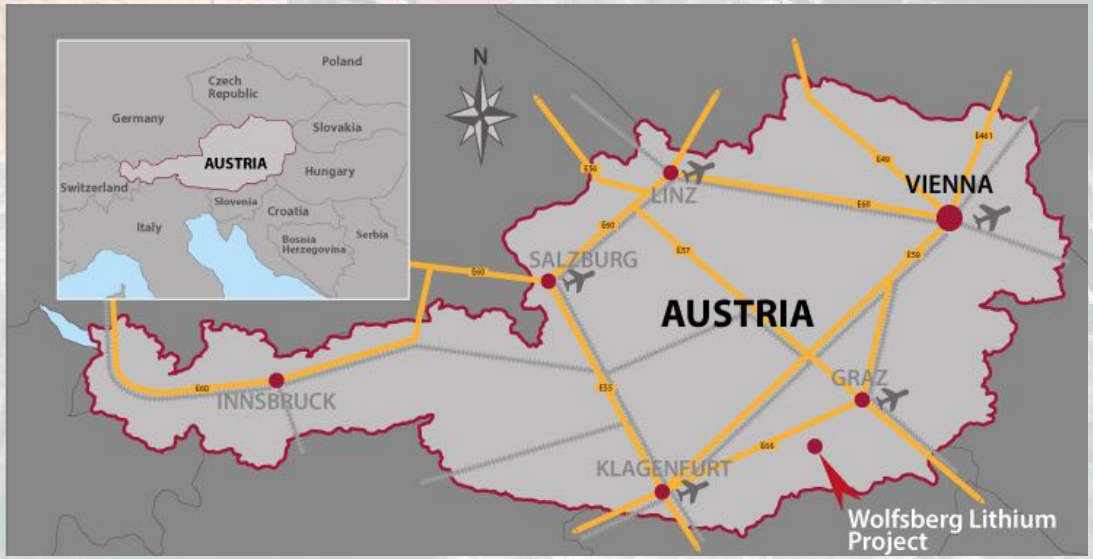
HUNGARY
Plant Type: ***Batteries***
Status: ***Operational***
Production Start: ***2018***
Planned Capacity : ***7-10 GWh***

TBD
Plant Type: ***Batteries***
Status: ***Invest > 800M***
Production Start: ***TBD***
Planned Capacity : ***100 GWh***

POLAND
Plant Type: ***Batteries***
Status: ***Operational + Expansion***
Production Start: ***2018***
Planned Capacity : ***6-70 GWh***

SWEDEN
Plant Type: ***Precursors/Batteries***
Production Start: ***2021***
Planned Capacity : ***up to 40 GWh***

WOLFSBERG LITHIUM PROJECT





Bulk extraction from Wolfsberg Lithium Project (Sep/Oct 2013)



EUROPEAN LITHIUM – LITHIUM IN THE HEART OF EUROPE

Production anticipated to commence 2023, potential to be the first battery-grade lithium producer in Europe

Existing exploration mine in centre of Europe, 270km SW of Vienna, close to Graz and Klagenfurt airport, railway and highway access. Very good local infrastructure & sources of energy in place.

Measured, Indicated & Inferred / JORC compliant resource
10.98m tonnes at 1% Li_2O (Li_2O cut-off 0%) in Zone 1

Drilling Upside: positive drill results in Q1 2018 confirms Zone 2 could mirror Zone 1 resource, doubling project resource

Mining license has been issued permanently under certain terms

Water management: Water demand covered through mountain water, other natural inflows and recycling

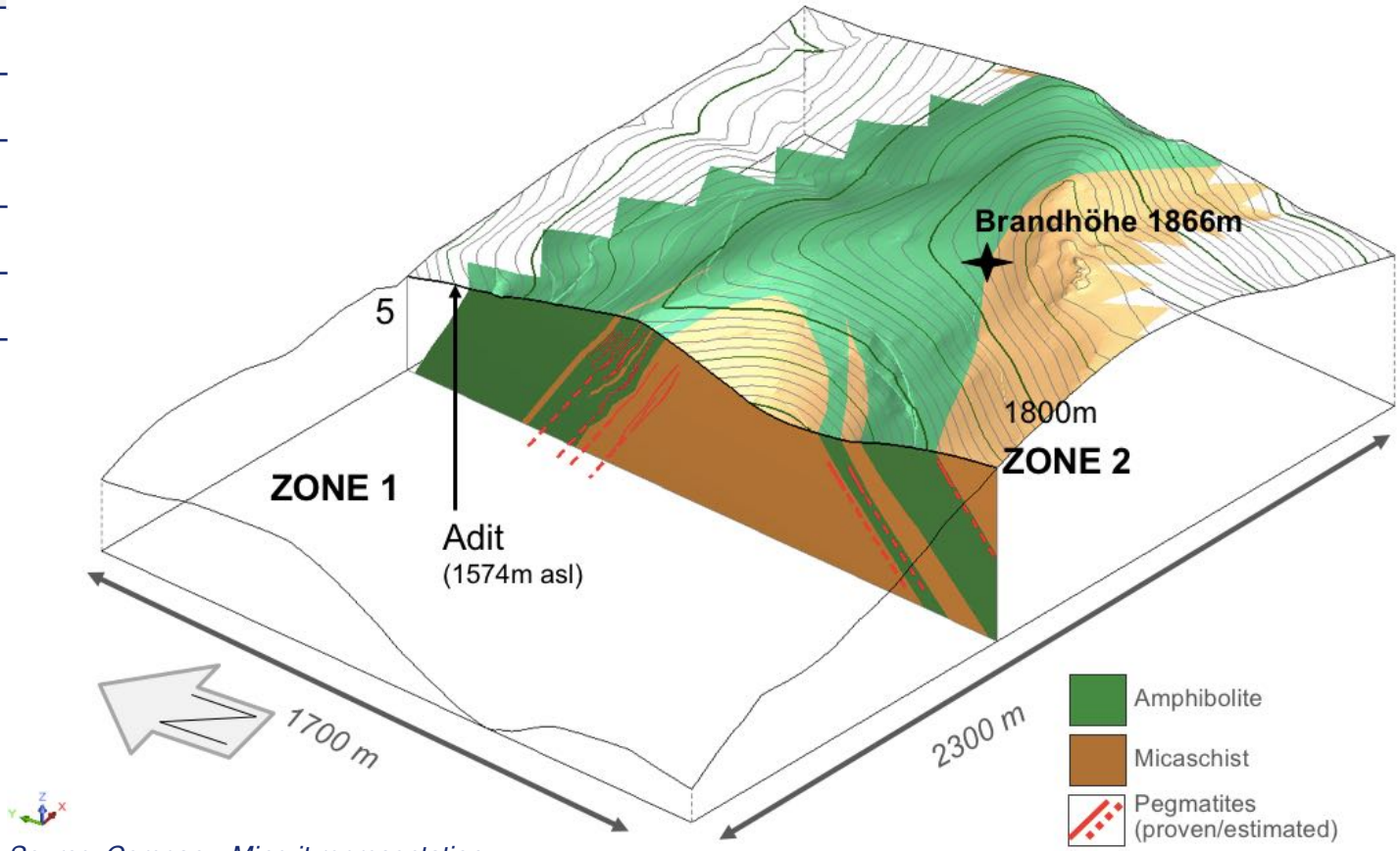
EUROPEAN LITHIUM

GEOLOGICAL RESOURCES

Type	Million Tonnes	Grade Li_2O (%)
Measured	2.86	1.28
Indicated	3.44	1.08
M&I Total	**6.30**	**1.17**
Inferred	4.68	0.78
Total	**10.98***	**1.00**

JORC Code (2012) resource at 0% Li_2O cut off

- Positive drill results in Q1 2018 confirm Zone 2 could **mirror Zone 1, doubling project resource**



Source: Company, Mine-it representation

**Refer ASX announcement 21 November 2016, European Lithium declares 75% increase in JORC code (2012) compliant resource tonnes*

GEOLOGY

Historical

- Substantial exploration and development work by previous owners include approx. 17,000m of drilling / 1,400m of decline, drives and crosscuts

Zone 1	Zone 2
Drilled down dip to max depth of 450m and 1,500m length. Lithium bearing pegmatite veins up to 5.5m wide intersected and ore body remains open along strike to the northwest and down dip.	Exploration target, demonstrated to be the southern limb of an anticline of which the northern limb (Zone 1), had been the focus of all exploration.

- The resource was declared by previous owners to German and Austrian reporting standards.
- A JORC Code (2004) compliant measured, indicated and inferred resource was declared in 2012. However, because drill core, primary data and QA/QC protocols were not available for the original drilling this resource was not compliant to JORC Code (2012). Almost all primary data from previous owners has been located and recovered from the Mining Authority archives in Vienna.
- A programme of underground twin hole drilling and channel sampling under a comprehensive QA/QC protocol has verified the original data which has been used to prepare an upgraded resource model compliant to JORC Code (2012).

Recent Exploration

Zone 1

- A deep hole drilling programme comprising four holes totaling 1,750m has verified the extension of the veins to depth. An increased resource has been declared.
- The lithological model is complete. A 33-hole, 11,330m drill programme to upgrade the ”inferred” resource in Zone 1 to ”measured” or ”verified by measurement” is underway.

Zone 2

- Additional resources are expected from Zone 2. 4 drill holes were completed in 2012 confirming the geological interpretation. 8 drill holes were completed in 2017/18 and show pegmatite intersections of up to seven metres with grades up to 2.49% Li_2O.
- A total of 2,524m has already been drilled in Zone 2. The geological model with an estimated resource for Zone 2 will be established in the future.

EUROPEAN LITHIUM

EXPECTED PRODUCTION COSTS & EARNINGS

Total investment volume: US$ 424 million

Expected production:

- Mining rate: max. 800,000 t/a => approx. 67,000 t/a spodumene concentrate
- Feldspar: 136,000 t/a
- Quartz: 85,000 t/a

Processing:

- 67,000 t/a spodumene concentrate => approx. 10,000 t/a Lithium hydroxide (LiOH)

	US$ Cost /t	US$ Revenue /t	US$ Profit /t
Production Cost Spodumene incl. Sales of Byproduct	**685.6**	**900.0**	**214.4**
Production Cost LiOH incl. Sales of Byproduct	**6,561.2**	**16,000.0**	**9,438.8**

EUROPEAN LITHIUM

Based on pre-feasibility Study completed Q2 2018 refer to ASX announcement for further details



DEVELOPMENT STRATEGY

- DFS at max. 800,000 t/a mined should improve NPV significantly
- Drilling to upgrade the “inferred” resource in Zone 1 to measured and indicated resource
- Completion and presentation of the DFS
- Start permitting process based on DFS project configuration
- Prepare mining plan for the Mining Authority to authorise the mine and concentrator construction
- Determine approval requirements of the carbonate / hydroxide conversion plant with EIA
- Initiate final financing plan

EUROPEAN LITHIUM

DFS UPDATE

- European Lithium to participate in battery production funding programme launched by the German Ministry of Economy (IPCEI)
    - Part of a syndicate of acclaimed industry players
    - Aim: represent the entire value chain of a sustainable battery production in Europe
- Advanced-stage discussions regarding offtake agreements
- Dorfner Anzaplan completes pilot processing plant on schedule and will soon commence metallurgical testwork (see figures: 1. precipitation reactor, 2. ongoing sorting, 3. Laser Sorter)
- European Lithium enters into discussions with several European banks to secure project financing


1.


2.



3.

EUROPEAN LITHIUM

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APPENDIX

KEY DATA

Capital Structure*

Shares on issue: 668,959,875

Options outstanding[1]: 20,735,584

Convertible Notes: 1,500

1. Options on issue comprise the following classes:
2,500,000 Options exercisable at $0.20 each on or before 11 December 2021; and
18,235,584 Options exercisable at $0.20 on or before 31 July 2022.

Team

Board

Tony Sage
Non-Executive Chairman

Kimon Gkomozias
Executive Director

Malcolm Day
Non-Executive Director

Management

Dietrich Wanke
CEO

Melissa Chapman
CFO & Company Secretary

Project

Wolfsberg Lithium Project

- Advanced hard rock lithium project
- Located 270km SW Vienna, Austria (Carinthia)
- Centre of growing EU, lithium battery & EV industry
- EU support from European Battery Alliance and other government initiatives
- Positive PFS completed
- DFS underway

JORC Resource**

Type	Million Tonnes	Grade % Li_2O
Measured & Indicated	6.30	1.17
Inferred	4.68	
Total (M&I+I)	**10.98**	**1.00**

JORC Code (2012) resource at 0% Li_2O cut off

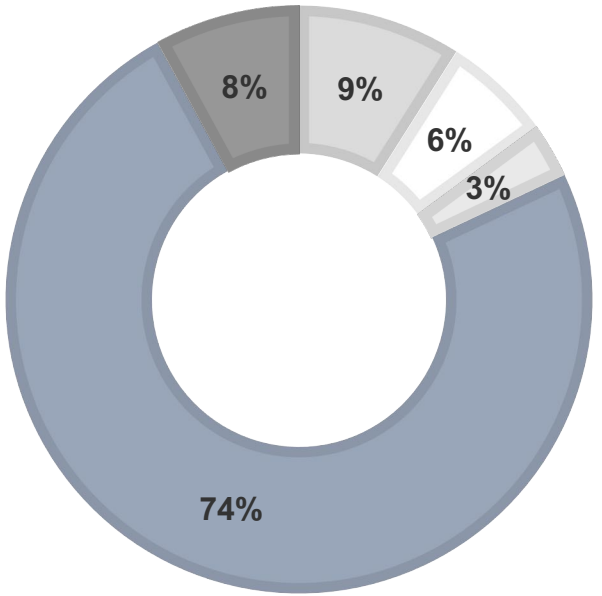
Stock Exchange Listings

Primary - ASX: EUR

Other Listings:
Frankfurt (PF8),
Vienna Stock Exchange (ELI)
NEX UK (EUR)

Shareholders

Top 20 = 93%



As at 31 August 2020
*** Refer ASX announcement 21 November 2016, European Lithium declares 75% increase in JORC code (2012) compliant resource tonnes*
Cape Lambert Resources shares are held by its wholly owned subsidiary Dempsey Resources Pty Ltd

BOARD OF DIRECTORS & MANAGEMENT



Dietrich Wanke

CEO

- Experienced Executive Mine Manager with more than 30 years in the industry
- Experience in executive management positions as General and Registered Manager in operating mines in numerous countries and different minerals, especially in gold/silver, nickel, diamonds, coal and iron ore.
- Former executive Manager for mines in Germany, Australia, Indonesia, Papua New Guinea and Sierra Leone



Kimon Gkomozias

Executive Director

- Finance professional with considerable experience in the technology, gold and precious metals, mining assets, energy storage, blockchain and renewable energy sectors
- Founder of Kyanos Capital (London) and Nomisma (Singapore), previously held key positions at Barcalys Wealth and Management
- Head of Business Development (Technology Metals) at Noble Group Holdings



Tony Sage

Non-Executive Chairman

- Executive Chairman of ASX listed Cape Lambert Resources Ltd and director of numerous ASX listed companies
- 30 years' experience of developing businesses predominantly in the resource sector



Malcolm Day

Non-Executive Director

- Experienced Surveyor and Civil Engineer within construction and the mining and exploration industries
- Career included senior roles as a Licensed Surveyor and then later as a Civil Engineer including work on mining and exploration in remote WA
- Managing Director of ASX listed Delecta Ltd

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LITHIUM IN BATTERIES

kg-LCE (Lithium Carbonate Equivalent)



Tesla Model S
51kg

Other Electric Vehicles
10-63kg

Powerwall 2.0
10kg

Hybrid Electric Vehicles
0.8-2kg



Power Tool Batteries
40-60g

Laptop Batteries
30-40g

Tablet Batteries
20-30g

Smartphone Batteries
2-3g

Lithium is the key ingredient to today's technology

EUROPEAN LITHIUM

**Source: Visual Capitalist," Lithium: The Fuel of the Green Revolution" February 14, 2017*

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www.europeanlithium.com