ASX ANNOUNCEMENT

21 July 2025

RESOURCE UPGRADE DIAMOND DRILLING COMMENCED AT THE TANBREEZ RARE EARTH PROJECT IN GREENLAND – Amended Announcement

European Lithium Limited (ASX: **EUR**, FRA:PF8, OTC: EULIF) (**European Lithium** or the **Company**) wishes to provide a clarification to its announcement released 16 July 2025 titled "RESOURCE UPGRADE DIAMOND DRILLING COMMENCED AT THE TANBREEZ RARE EARTH PROJECT IN GREENLAND".

A copy of the revised announcement is attached and has been updated to include the following:

- Inclusion of a JORC table 1 with details on the visual of the cores as shown in figure 2
- Additional disclosures in accordance with the ASX guidelines on visual estimates
- Inclusion of a competent person statement

This announcement has been approved for release on ASX by the Board of Directors.

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ASX ANNOUNCEMENT

21 July 2025

EUROPEAN LITHIUM LTD

RESOURCE UPGRADE DIAMOND DRILLING COMMENCED AT THE TANBREEZ RARE EARTH PROJECT IN GREENLAND

European Lithium Ltd (ASX: EUR, FRA:PF8, OTC: EULIF) (European Lithium or the Company) is pleased to announce the 2000m resource diamond drilling program has commenced over the Tanbreez Rare Earth Project in Greenland.

European Lithium holds approximately 63million ordinary shares in Critical Metals Corp. Based on the closing share price of Critical Metals being US$3.03 per share as of 11 July 2025, the Company's current investment in Critical Metals Corp. is valued at US$199,727,422 (A$305,582,956) noting that this valuation is subject to fluctuation in the share price of Critical Metals. Through this significant interest, EUR is aligned with Critical Metals Corp.'s vision to become a key supplier for critical metals and the lithium-ion battery supply chain in Europe.

The 2000m drilling program is targeting an increase to the existing Mineral Resource Estimate for the Fjord Eudialyte Deposit which presently has an Indicated resource of 8.76Mt and an Inferred resource of 13.8Mt, totaling 22.56Mt, (ASX Announcement 13 March and 29 May 2025).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Company's previous ASX announcements dated 13 March 2025 or the estimation of the feldspar and arfvedsonite resources in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information in this announcement relating to new exploration results is provided pursuant to ASX Listing Rule 5.7.

Tony Sage, Executive Chairman of the Company, commented:

"We are pleased to announce the commencement of our 2000m resource drilling program—an important milestone in advancing our project. This program is designed to significantly enhance the current Mineral Resource Estimate (MRE) and support the development of the Bankable Feasibility Study (BFS), paving the way for a final decision to mine.

Our full exploration and DFS study teams are now on site, conducting detailed fieldwork. The data collected will play a critical role in finalizing the DFS and preparing the comprehensive reports required by the Greenland regulators, as well as our financial partners, including EXIM. We remain on track to deliver these final reports by Q4 2025.

The Critical Metals Corp team has received a non-binding and conditional Letter of Interest (LoI) from the Export-Import Bank of the United States (EXIM), indicating support for a total non-dilutive funding package of US$120 million (AU$185,000,000) for the Development of Tanbreez. The proposed funding package has a 15-year term and is subject to key development milestones such as permitting, feasibility studies and environmental assessments and EXIM conducting its standard due diligence investigations. The non-dilutive funding package is expected to be sufficient to enable the Tanbreez Project to complete final resource drilling pre-production activities and commence mining".

Figure 1. Diamond Drill Hole K25-01 with Project Geologist Nic Barnes and Chief Technical Officer George Karageorge 10 July above the Fjord Deposit.

The first drill hole, DDH K25-01 (see appendix 2 Table 2) has been collared and down to approximately 60m in outcropping kakortokite host containing rare earth elements within mineralized eudialyte. The first 60m core shows medium grained eudialyte with 30% -40% composition, (see Figures 1, 2 and 3 and Table 1).

Figure 2. Drill Core drill hole DDH K25-01 is metasomatized kakortokite host rock from surface and the core photographed from the current depth of 61m. The kakortokite is composed of banded fine to medium grained red - mauve Eudialyte ~ 25%, grey to white Sodalite and Nepheline Feldspars ~ 40% and shards of black Arfvedsonite ~ 35%.

Drill Core and Visual Estimates

The Company acknowledges the visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The kakortokite drill core shown in figure 2 is composed of banded fine to medium grained red - mauve Eudialyte ~ 25%, grey to white Sodalite and Nepheline Feldspars ~ 40% and shards of black Arfvedsonite ~ 35%. The kakortokite has been metasomatized and banding is prevalent in most core and hand samples generally fine to very coarse grained and with composition of the three main mineral assemblage being 30% Eudialyte, 40% Feldspars and 30% Arfvedsonite. The 3 minerals contain rare earth elements and associated oxides including Tantalum, Zirconium, Hafnium, Gallium and Niobium with the highest yield of TREO and HREO in the Eudialyte.

The Company notes that there is no guarantee that the kakortokite host contains economic mineralization and subsequently the drill core will be processed for laboratory analyses by ALS Perth WA where the concentrations or grades are the factor of principle economic interest and reporting in 3- 4 months.

Drilling will target further resource extension to the east of the existing Fjord Deposit of approximately 700m and 650m along strike of the North-East to South-West strike kakortokite host rock. The target depths for the vertical drill holes will range from 80m to 250m over the undulating topography.

Figure 3. Company Geologists Dr Hans Christian, George Karageorge, Nick Barnes DFS Study Team Representative Kris Barnes inspecting drill core on drill pad K25-01.

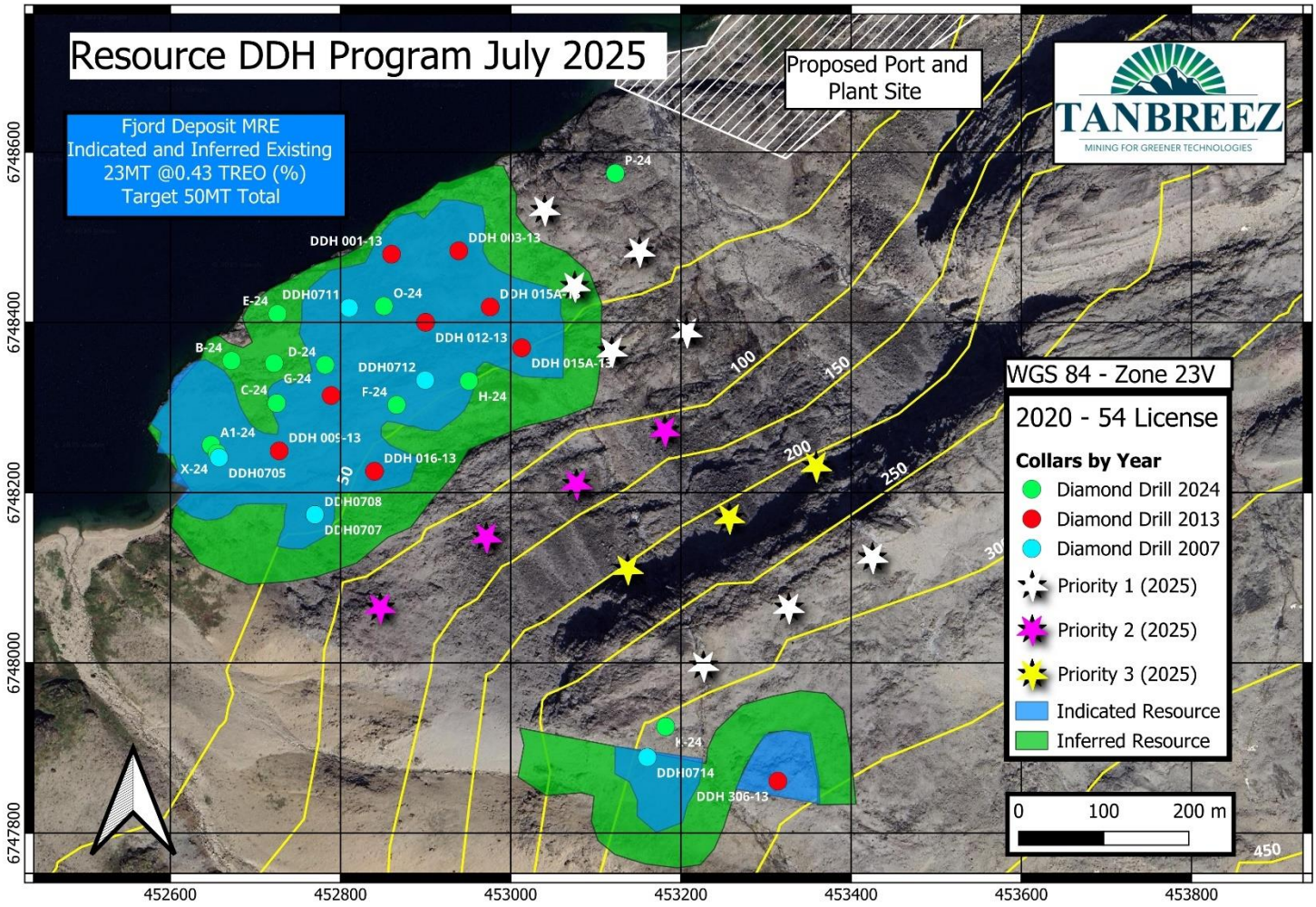

Figure 4. Resource diamond drilling program hole collars in relation to historical diamond, RC drilling and December 2024 confirmation drilling over the Fjord MRE Area, noting the Company is not aware of any new information or data that materially affects the information included to the existing MRE ASX Announcement of 13 March 2025

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Company's previous ASX announcements dated 13 March 2025 or the estimation of the feldspar and arfvedsonite resources in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information in this announcement relating to new exploration results is provided pursuant to ASX Listing Rule 5.7.

Competent Person Statement (ASX Listing Rule 5.22) – George C Karageorge

The information in this announcement relates to the exploration results for Tanbreez Rare Earth Project in Greenland.

Mr Karageorge is Principal of Geosan Consulting, and a Member of the Australian Institute of Mining and Metallurgy (AusIMM), is a geologist with sufficient relevant experience in relation to rare earth and rare metal mineralisation being reported on, to qualify as a competent Person as defined in the Australian Code for Reporting of Identified Mineral resources and Ore reserves (JORC Code 2012).

Mr Karageorge consents to the use of this information in this report in the form and context in which it appears.

The information included in this announcement relates to exploration results at the Tanbreez Rare Earth Project, Greenland, which were first reported by the Company in accordance with new exploration results and is provided pursuant to ASX Listing Rule 5.7.

About European Lithium

European Lithium Limited is an exploration and development stage mining company focused mainly on lithium, rare earth, precious metals and base metals in Austria, Ireland, Ukraine, and Australia. EUR currently holds a 7.5% direct interest in Tanbreez.

For more information, please visit https://europeanlithium.com.

About Critical Metals Corp.

Critical Metals Corp (Nasdaq: CRML) is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next-generation technologies for Europe and its western world partners. Its flagship Project, Tanbreez, represents one of the world's largest, rare-earth deposits located in Greenland. CRML currently holds a 42% direct interest in Tanbreez and has the right to earn up to a 92.5% equity interest subject to the investment of US$10 million in exploration expenses by June 2026 at the Tanbreez Project. Another key asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted mine in Europe and is strategically located with access to established road and rail infrastructure and is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well-positioned with offtake and downstream partners to become a unique and valuable building block in an expanding geostrategic critical metals portfolio. In addition, Critical Metals owns a 20% interest in prospective Austrian mineral projects previously held by European Lithium Ltd. With this strategic asset portfolio, Critical Metals Corp is positioned to become a reliable and sustainable supplier of critical minerals essential for defense applications, clean energy transition, and next-generation technologies in the western world.

For more information, please visit https://criticalmetalscorp.com/.

This announcement has been approved for release on ASX by the Board of Directors.

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FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on the Company's current expectations, estimates and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although the Company believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Company's control, including those risks or uncertainties inherent in the process of both developing and commercializing mining projects. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

1: JORC Table 1

JORC Code, 2012 Edition – Table 1 TANBREEZ DEPOSIT

Section 1 Sampling Techniques and Data

Al Maynard & Associates Pty Ltd, 2016, Resource Estimates at Two Sites within the Tanbreez Project (JORC 2012) for Rimbal Pty Ltd, Revised: 30 August 2016

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Diamond drill holes, R.C. holes, channel chip samples with samples cross checked at separate laboratories, at different times. The sampling shows very even grade with no nugget effect at approx. 2% ZrO_2 the grade is remarkably constant. All mineralisation is within the mineral eudialyte with as a result the Zr is directly proportional to HF, Ta, Nb, all the REE etc.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Diamond NQ2 Single tube. The Diamond drill collar is from surface to target depths or terminated into 3m of the basal unit tephry phonolite "black Madonna unit . The deposit has no weathering and virtually outcrops at surface of ~ 99%.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	*All core will be logged* *Sample recovery is virtually 100%* *No loss of material and as a result no bias.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	*All cores are logged and photographed* *Virtually all sections of all cores are in ore grade material with only sections in the augite syenite and black Madonna not being economic*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*Usually half core has been assayed, in some sections core has been taken for petrological work* *R.C. holes were riffle split to size* *Sample preparation is standard of core split, all crushed and split (usually by an independent laboratory)* *Quality control, standards, repeats, duplicates and blanks have been used* *The grain size is about sand size and these samples on re-assaying give almost identical results.* *All assaying methods and techniques are appropriate*

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	*Handheld XRF results have not been used* *The samples will be transported to ALS Metallurgical in Perth WA for preparation and XRF CP Fusion*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	*The nature of the geology does not lead to significant variable grade intersections, rather a constant grade* *Twin holes have been used to give similar results* *No adjustment to assay data was required.*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	*Drill holes were surveyed using an independent surveyor* *the Tambreez project has a local grid and LIDAR Topographic Survey Control*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	*Drill hole spacing varies to accommodate steep topography meaning holes on standard grids have to be slightly shifted* *Sample distribution is adequate for good geological control* *Sample compositing to 5m sections done in some percussion holes*

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	*No structural bias is possible in this large deposit* *Variation to grade is slight as the rocks generally dip shallowly to the north – most holes were vertically drilled*
Sample security	• *The measures taken to ensure sample security.*	*Samples taken and kept in locked containers in nearby town*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	*All data is reviewed as a matter of fact about every 3 years. External reviews by banks and the government have occurred on several occasions – so far no differences to the interpretation, results, size have been advanced*

Section 2 Reporting Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	*The exploration licence is controlled 100% by the group. An application for an exploitation licence has been submitted, under Greenland law this cannot be refused. The Exploitation Licence MEL 2020-54 was granted in August 2020*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	*Earlier exploration by other groups is included and acknowledged with all their drill cores being re-assayed*

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	*A zone 5km x 3km x 400m of disseminated mineralisation in very large igneous metasomatized intrusions*
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	*All holes have been surveyed – earlier drilled holes have been placed by translating the local coordinates then used to today's GPS.* *Summaries of drill holes and location maps included in report.* *See appendix 2*
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	*No cut off grades have been used except to the west where about 1% ZrO2 is used.* *Most holes were assayed at 1m intervals irrespective of geology* *No metal equivalents used*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	*The mineralisation is layered at a relatively flat dip of up to 20 degrees so the mainly vertical holes intersect the mineralisation at an angle that makes the apparent thicknesses longer than the true widths. The resource modelling method accounts for these apparent thicknesses*

Criteria	*JORC Code explanation*	*Commentary*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	*All the appropriate maps and sections are included in the report*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	*Only grades of resource estimates are quoted in report to avoid biased reporting of drilling results*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	*All the meaningful and material exploration data included in the report* *So far, no contaminants such as U, Th, F known to affect the ore*
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*Immediate future work will concentrate on in-fill drilling on the Tanbreez Fiord and Tanbreez Hill deposits in preparation for mining.*

Appendix 2

Drill Hole Table 1

Drillhole	*Easting*	*Northing*	*Elevation*	*Dip*	*Azimuth*	*Total Depth*
DDH 25-01	*453227*	*6748011*	*302*	*0*	*0*	*197m*