LETTER TO OPTIONHOLDERS

European Lithium Ltd (ASX: EUR, FRA:PF8, OTC: EULIF) (European Lithium or the Company) advises that the attached letter was sent to all holders of EURO listed options (Options) which are exercisable at $0.08 each on or before 5:00pm WST on Friday, 14 November 2025 (Expiry Date).

The Company wishes to highlight that the letter dated 16 October 2025 makes reference to the below share prices which were included in the letter dispatched to optionholders and were current at the date that the letter was given to the Company's share registry for dispatch:

- Last - $0.195 (9 October 2025)
- Highest - $0.25 (6 October 2025)
- Lowest - $0.07 (14 July 2025)

The Company confirms that the current share price information as at today is as follows:

- Last - $0.465 (15 October 2025)
- Highest during the three months immediately before the date of this announcement - $0.465 (15 October 2025)
- Lowest during the three months immediately before the date of this announcement - $0.074 (29 July 2025)

An updated letter with current share price information as at today will also be dispatched to optionholders.

Official quotation of the Options will cease at close of trading on 10 November 2025, being four business days before the Expiry Date.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing the Company a completed written exercise notice specifying the number of Options being exercised and a payment of funds for the total exercise price for the number of Options being exercised.

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

–END–

EUROPEAN LITHIUM LTD
ABN 45 141 450 624

All Correspondence To:
Computershare Investor Services Pty Limited
GPO Box 2975
MELBOURNE VIC 3001
Australia

16 October 2025

Dear Optionholder,

European Lithium Limited (**EUR** or the, **Company**) is writing to you as the registered holder of the below quoted options to acquire shares in the Company exercisable at $0.08 expiring on 14 November 2025 (**EURO Options**).

EURO Balance as at 7:00pm (AEDT) 13 October 2025: **1234**

The Company wishes to advise you that your EURO Options will expire at 5:00pm (AWST) on 14 November 2025.

There is no obligation on Optionholders to exercise their EURO Options. However, under paragraph 5.2 of Appendix 6A of the ASX Listing Rules, the Company is required to advise Optionholders of the information contained in this notice.

The Company provides the following information in relation to the EURO Options:

- The number of EURO Options to which this notice applies is 208,772,851.
- Each EURO Option entitles the holder to receive on exercise of the option, one fully paid ordinary share in the Company. If all options were exercised, 208,772,851 fully paid ordinary shares would be issued.
- The exercise price of each EURO Options is $0.08.
- The due date for payment of the exercise price is 5pm (AWST) on 14 November 2025.
- If payment is not received by 5pm (AWST) on 14 November 2025, the EURO Options will expire and all rights under the EURO Options will cease at that time.
- Official quotation of EURO Options will cease on 10 November 2025.
- The latest available market sale price on the Australian Securities Exchange Limited before the date of this notice for fully paid ordinary shares in European Lithium Limited (ASX: EUR) being the underlying securities to which the EURO Options relate to was $0.195 on 9 October 2025.
- The highest and lowest market price for fully paid ordinary shares in EUR being, the underlying securities to which the EURO Options relate to during the three months immediately before the date of this notice were as follows:
  - Highest Price: $0.25 on 6 October 2025; and
  - Lowest Price: $0.07 on 14 July 2025.
- No underwriting agreement exists in respect of the EURO Options.

If Optionholders have any queries in relation to exercising their EURO Options, please contact the Company on + 61 8 6181 9792.

Yours faithfully,

Tony Sage
Executive Chairman

17 October 2025

Dear Optionholder,

European Lithium Limited (**EUR** or the, **Company**) is writing to you as the registered holder of the below quoted options to acquire shares in the Company exercisable at $0.08 expiring on 14 November 2025 (**EURO Options**).

The Company wishes to advise you that your EURO Options will expire at 5:00pm (AWST) on 14 November 2025.

There is no obligation on Optionholders to exercise their EURO Options. However, under paragraph 5.2 of Appendix 6A of the ASX Listing Rules, the Company is required to advise Optionholders of the information contained in this notice.

The Company provides the following information in relation to the EURO Options:

- The number of EURO Options to which this notice applies is 205,172,851.
- Each EURO Option entitles the holder to receive on exercise of the option, one fully paid ordinary share in the Company. If all options were exercised, 205,172,851 fully paid ordinary shares would be issued.
- The exercise price of each EURO Options is $0.08.
- The due date for payment of the exercise price is 5pm (AWST) on 14 November 2025.
- If payment is not received by 5pm (AWST) on 14 November 2025, the EURO Options will expire and all rights under the EURO Options will cease at that time.
- Official quotation of EURO Options will cease on 10 November 2025.
- The latest available market sale price on the Australian Securities Exchange Limited before the date of this notice for fully paid ordinary shares in European Lithium Limited (ASX: EUR) being the underlying securities to which the EURO Options relate to was $0.465 on 15 October 2025.
- The highest and lowest market price for fully paid ordinary shares in EUR being, the underlying securities to which the EURO Options relate to during the three months immediately before the date of this notice were as follows:
  - Highest Price: $0.465 on 15 October 2025; and
  - Lowest Price: $0.074 on 29 July 2025.
- No underwriting agreement exists in respect of the EURO Options.

If Optionholders have any queries in relation to exercising their EURO Options, please contact the Company on + 61 8 6181 9792.

Yours faithfully,

Tony Sage
Executive Chairman