ASX ANNOUNCEMENT

30 January 2026

QUARTERLY REPORT

Quarter ended 31 December 2025

EUROPEAN LITHIUM LTD

30 January 2026

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 DECEMBER 2025

The Board of European Lithium Limited (ASX: **EUR,** FRA: **PF8**, OTC: **EULIF**) (**European Lithium** or the **Company**) is pleased to present its Activities Report and Appendix 5B for the three months ending 31 December 2025.

SUMMARY OF KEY UPDATES

- Sale of 9,880,303 shares in Critical Metals Corp. (CRML) during the quarter raising gross proceeds of US$121.05m (A$184.6m) for the Company.
- Exceptional 2010 Tanbreez diamond drilling results confirming high grade gallium oxide (80ppm to 140ppm) and rare earth elements (REE) ranging from 0.32% to 0.89% TREO, with 27% heavy rare earth elements (HREE).
- Release of final high-grade 2024 Tanbreez diamond drilling results, reporting REE grades of 0.48% to 0.55% TREO with approximately 27% HREE.
- Consistent high-grade results from additional 2024 Tanbreez diamond drilling, with REE grades of 0.40% to 0.42% TREO and approximately 26% HREE.
- Completion of 3,430 metres of diamond drilling at the Tanbreez Project as part of the resource definition program.
- Mobilisation of exploration crews at the Company's Irish lithium projects, with geochemical, rock chip and channel sampling programs currently underway.

Subsequent to the Quarter End:

- Sale of an additional 5,000,000 shares in Critical Metals Corp. (CRML), raising gross proceeds of approximately A$118 million.
- As at the date of this announcement, the cash position of European Lithium is A$314 million
- European Lithium continues to hold 48,036,338 ordinary shares in CRML. CRML's closing share price on 29 January 2026 was US$14.01 per share, implying a value attributable to European Lithium shareholding of approximately US$672 million (A$964 million).
- CRML has commenced construction of a multi-use storage and pilot plant facility at the Tanbreez Project.
- CRML announced new high-grade 2025 diamond drilling results at the Tanbreez Project, reporting TREO grades of 0.40% to 0.47% with approximately 27% heavy rare earth elements (HREE).
- CRML has placed orders for an integrated rare earth element assay analysis laboratory facility for the Tanbreez Project.

EXPLORATION AND DEVELOPMENT ACTIVITIES

European Lithium

Austrian Lithium Projects

The Company's Bretstein-Lachtal Project, Klementkogel Project, and the Wildbachgraben Project (together the **Austrian Lithium Projects**) consist of 245 exploration licenses covering a total area of 114.6 km² and are located approximately 80 km from CRML's Wolfsberg Lithium Project (**Wolfsberg Project**) (refer to Figure 1). The licenses cover ground that is considered prospective for lithium occurrences in the Styria mining district of Austria.

Figure 1 Austrian Lithium Projects location

The exploration area shows a geology similar to the Wolfsberg Project, dominated by Permian pegmatites within highly metamorphosed Palaeozoic rock. Host rock of known pegmatite veins and lenses are marble and gneiss to mica schist. Due diligence mapping has revealed multiple spodumene-bearing pegmatite bodies with Li_2O contents up to 3.98% (refer to ASX announcement 21 June 2023).

As of the date of this announcement, the most promising areas with spodumene-pegmatites are:

- Quarry – Ebner
- Gruber Hirnkogel – Pusterwald
- Keckgraben
- Scharnitzalm

A detailed lithological and structural mapping program has been completed near Quarry Ebner within the Bretstein-Lachtal area. The Company has identified a prospective spodumene-bearing pegmatite vein, and 3 drill holes have been planned for future exploration. The total length of the planned drill holes is approximately 220m.

Additional mapping is planned around the areas of Gruber Hirnkogel, Keckgraben, and Scharnitzalm, together with stream sampling. The geochemical composition of a stream sample reflects the geology within the catchment area where the sample has been collected. The management team expects to identify additional target areas based on the sampling results.

According to Mali (2004), the area of Mitterspiel is promising, and the Company has planned to undertake overview mapping in spring.

All stakeholder engagement and fieldwork follow the strict ESG guidelines of the Company.

Ireland

Leinster Project

The Leinster Project license holdings, 100% EUR, are located within, or along, the important regional tectonic structure termed the East Carlow Deformation Zone, which is interpreted to control the emplacement of most of the existing lithium, caesium and tantalum (LCT) bearing pegmatite occurrences within the Leinster Granite Massif (See to Figure 3).

The Leinster Project 2025-2026 field exploration program was launched during the quarter with an extensive exploration budget to maximize a 9–10-month sampling program over the Southern Block target areas and in the coming Quarter moving to the Northern Block Area upon the final granting for land access by the GSRO Government Regulator in February 2026.

Field Crews from an Irish Geological Consultancy, Aurum Exploration mobilised a 4-member field crew that commenced the field season with the aim of confirming the priority targets from the completion of desktop reviews of structural and remote sensing studies over the Southern Block Licences.

Channel, rock chip and geochemical samples over anomalous target zones has produced over 200 quality samples to date.

The samples were delivered to ALS Geochemistry Laboratory in Dublin for rare earth and multi element analysis.

The first rock chip, channel and stream sample results will be published when they become available in the next quarter.

Figure 2 Sub outcrop of spodumene bearing pegmatite that was rock chip sampled in November 2025, on tenement PLC1597. Note under ASX Listing Rule 4.6.1 "Visual estimates" that Figure above does not guarantee mineralization occurs until assay reports are published by the Company in the coming Quarter.

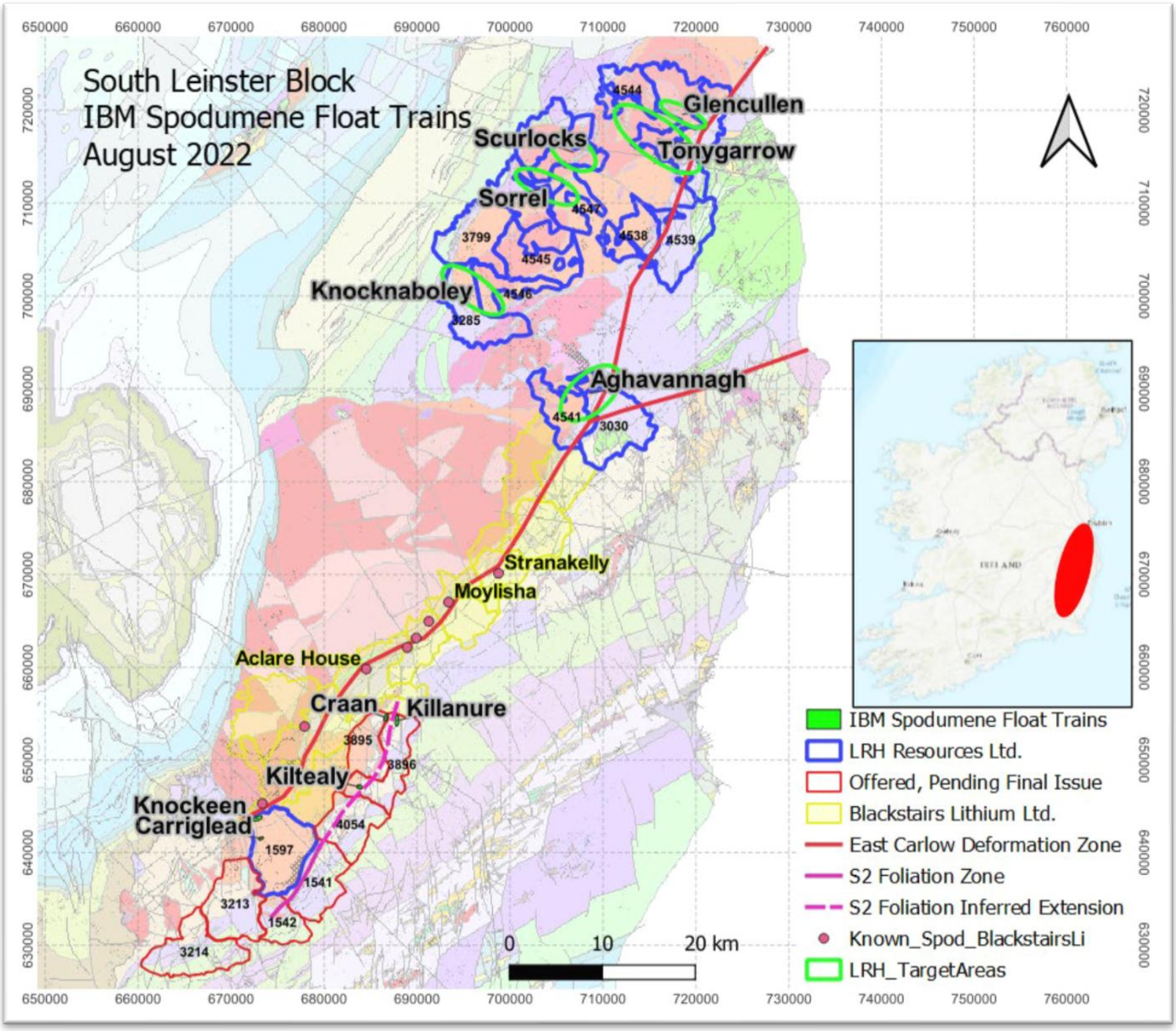

Figure 3 Leinster Southern and Northern Block Project Areas

Australia

E47/4144

E47/4144 is progressing through the WA Mining Act regulatory application process. Objections with stakeholders have now been resolved and withdrawn.

Ukraine

Dobra Project

The Company's wholly owned subsidiary European Lithium Ukraine LLC (**EUR Ukraine**) is applying (through either court proceedings, public auction, and/or production sharing agreement with the Ukraine government) for special permits for the extraction and production of lithium at the

Shevchenkivske Project and Dobra Project in Ukraine.

The Shevchenko Project is located in Russian-occupied territory.

On 27 August 2025, the Cabinet of Ministers of Ukraine made a decision to organize a tender for the development of the Dobra Lithium deposit in the Kirovohrad region and on the 12 September 2025 the Ukrainian government announced the start of the tender process for the conclusion of an agreement on the distribution of metallic minerals. EUR Ukraine participated in the public auction process and submitted their formal application in December 2025 per the requirements of the tender process. Subsequent to the quarter end on 12 January 2026, the Ukraine government announced that the Dobra Project had been awarded to another participant in the auction process. Based on official announcements, European Lithium is of the view that our bid was superior to the awarded party which questions the fairness, the equality, and the transparency of the decision-making process. In addition, according to Ukrainian court decisions, the license for the Dobra Project belongs to EUR Ukraine. The Company is investigating options, and will defend its position in both Ukrainian and international courts as required.

On 27 December 2025, the Company entered into a letter agreement with Millstone and Company Global DW LLC to extend the end date in respect to a transaction associated with the Shevchenkivske Project and Dobra Project to 31 December 2027.

Critical Metals Corp

The Company holds approximately 48,036,338 ordinary shares in Critical Metals Corp (**Critical Metals** or **CRML**), a NASDAQ listed company following the completion of a business combination transaction in 2024. As of 30 January 2026, based on the closing share price of Critical Metals being US$14.01 per share, the Company's current investment in Critical Metals is valued at approximately US$672,989,095 (A$1,009,483,643) noting that this valuation is subject to fluctuation in the share price of Critical Metals.

The Tanbreez Greenland Rare Earth Mine (the **Tanbreez Project**) is Critical Metals flagship asset. Another key asset of CRML is the Wolfsberg Lithium Project (**Wolfsberg Project**).

In addition, and as part of Critical Metals business strategy, CRML also intends to seek to acquire assets and operations that are strategic and complementary to their existing operations. This may include acquisitions or investments in complementary companies, assets, mines, products, or technologies, including in other rare earth elements and minerals.

Greenland

Tanbreez Project

Outstanding 2024 Final Drilling Results

The Company reported the final 2024 diamond drilling results yielding consistent grades and mineralisation, both vertically and laterally supportive of higher confidence in mineral resource estimates and the potential for significant expansion of the current resource base, (See ASX Announcement 16 December 2024).

These observations do not imply any change to the current Mineral Resource classification.

Highlights

- Consistent Rare Earth Grades: TREO grades range from 0.39% to 0.54%, with heavy rare earth oxides (HREO) representing approximately ~25–27% of TREO.
- Strategic Metals: Gallium oxide (~97 ppm), hafnium oxide (~350 ppm), yttrium oxide (~742 ppm), and cerium oxide (~1,630 ppm) are consistently present, alongside zirconium (1.55–1.97%), niobium, and tantalum—supporting multi-commodity potential.
- Potential: The Fjord area remains open along strike and demonstrates strong vertical grade continuity, indicating significant potential for resource growth.
- Mineralisation is confirmed to occur consistently from surface, (See Table 1).

The 2024 Drilling program targeted strike extensions of known mineralisation and further refinement of the geological and mineralization model of the area. The primary objective of the program was to support an upgrade of the Mineral Resource Estimate and to advance subsequent mine planning studies.

A total of 13 holes for 1,149.50 metres were drilled vertically with one angled hole to intersect sub-horizontal layers at true thickness.

The reported 2024 results show narrow TREO variance (~0.39–0.54% TREO) with stable ~27% HREO proportion across multiple vertical holes spaced along the Fjord kakortokite, aligning with a stratiform, laterally continuous magmatic layer.

Oxide	TREO	HREO	LREO	HREO/TREO	ZrO2	Ta2O5	Nb2O5	Ga2O5	HfO2	CeO2	Y2O3
Unit	%	%	%	%	%	ppm	ppm	ppm	ppm	ppm	ppm
					Weighted Average Grade						
	0.44	0.12	0.33	25.44	1.74	120	1,396	96	355	1638	708
					Percentile Grade Range						
10%	0.39	0.10	0.29	25.6	1.55	103	1,226	89	306	1,406	629
25%	0.40	0.10	0.29	25.9	1.57	105	1,282	93	315	1,455	638
50%	0.42	0.11	0.33	26.1	1.77	115	1,336	97	360	1,655	759
75%	0.48	0.13	0.36	26.5	1.96	141	1,623	99	396	1,785	828
90%	0.54	0.14	0.40	27.1	1.97	154	1,718	100	408	1,923	857

Table 1 summery of average grade and percentage of TREO and associated oxides

Table 1 summarises the TREO composition is the sum of La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Ga_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, and Y_2O_3.

No economic weighting has been applied (i.e., no NdPr or Dy Tb separated). No grade cut-offs or metal equivalents have been applied; intersections represent true widths and percentile ranges are based on the 25th and 75th percentiles. All drilling and assay results, including both higher and lower grades, are reported to ensure balanced disclosure

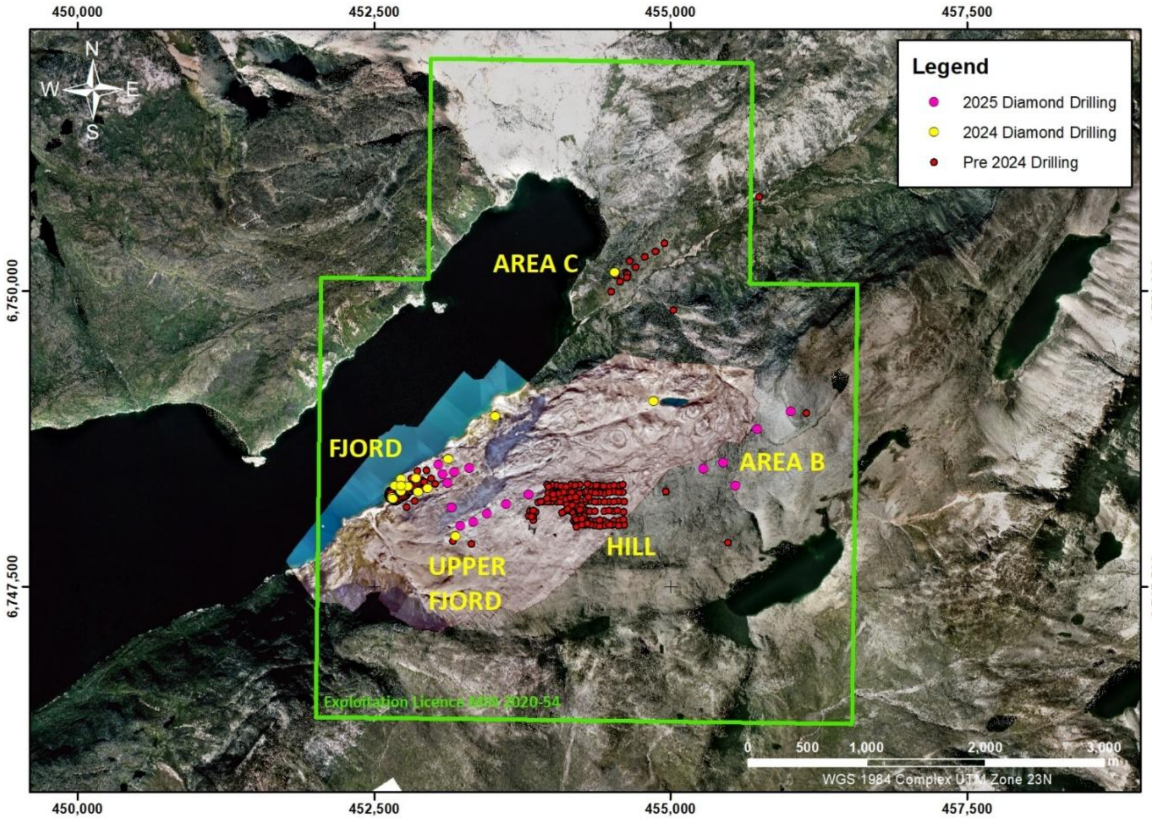

Figure 4. Project Dilling, historical 2007- 2014 and current 2024 and 2025 Summary Plan (WGS84 zone 23N)

Subsequent Events to the Quarter was 2025 Diamond Drilling Result published on the ASX on January 16, 2025, the Company announced the first of the 2025 Diamond Drilling assay results.

The 2024 and 2025 drilling programs were designed to test strike extensions of known mineralization and further refine the geological and mineralization models across the Lower Fjord and Upper Fjord Drilling Areas.

The primary objectives of the programs were to support an upgrade of the Mineral Resource Estimate and to advance subsequent mine planning studies.

In 2024, a total of 13 diamond drill holes for 1,149.5 meters were completed by Critical Metals Corp. Drilling was predominantly vertical, with one angled hole designed to intersect sub-horizontal mineralized layers at true thickness in the Lower Fjord area. In addition, deep diamond drill hole K-24 was completed in the Upper Fjord area.

In 2025, a total of 20 diamond drill holes for 3,430 meters were completed by Critical Metals Corp. Drilling included both vertical and angled diamond drill holes designed to intersect sub-horizontal mineralized layers extending from the Upper Fjord into the Fjord area and Targets identified at Area B.

A priority target of the 2025 program was designed to extend and confirm the strong mineralization intersected in drill hole K-24 in the Upper Fjord Area, which had returned 203.2 meters at 0.48% TREO+Y (including ~27% HREO). (refer ASX announcement dated **16 December 2025** and ASX Announcement 19 January 2026 and Figures 4 and 5).

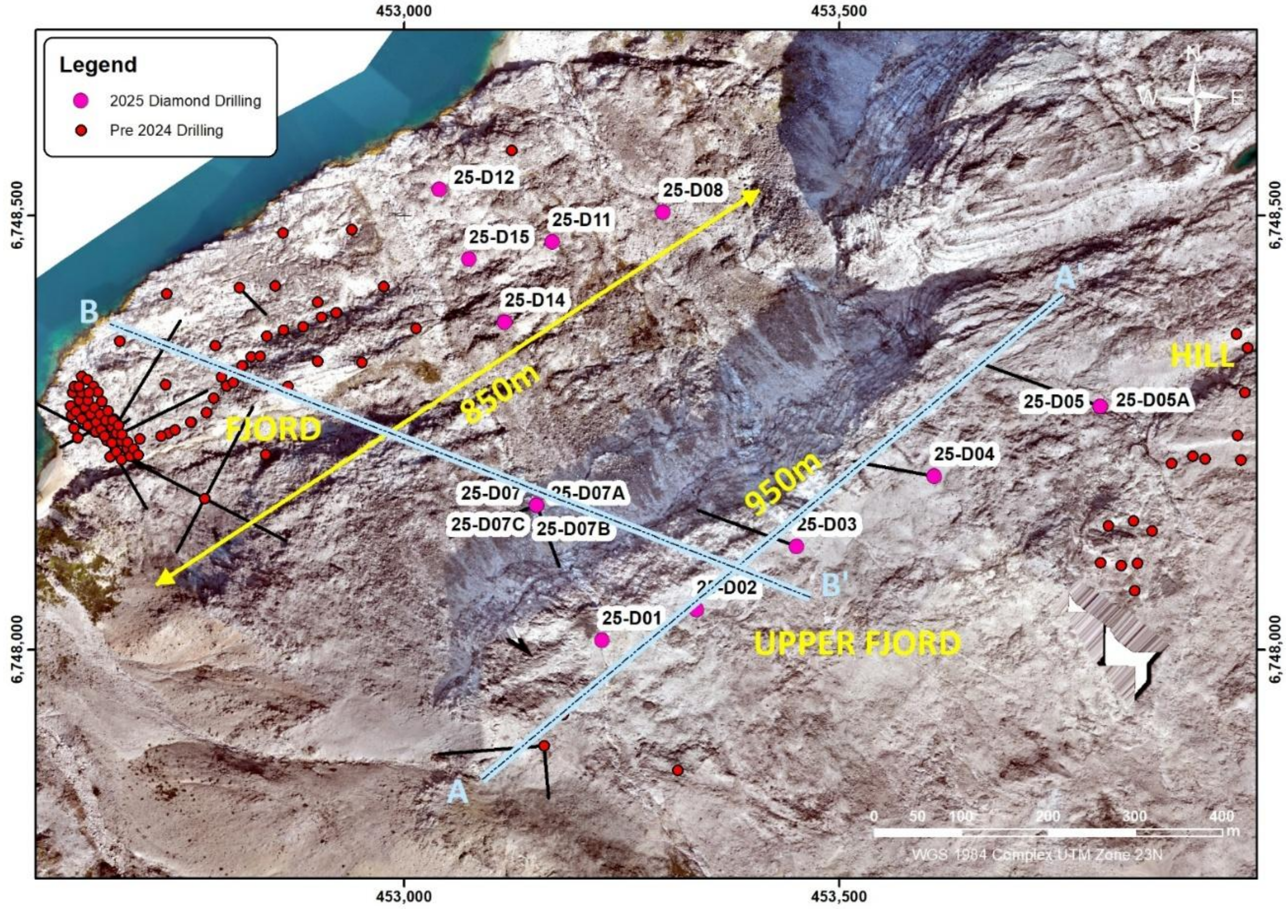

Figure 5. Project Dilling historical 2007- 2014 and 2024 and 2025 Summary Plan (WGS84 zone 23N)

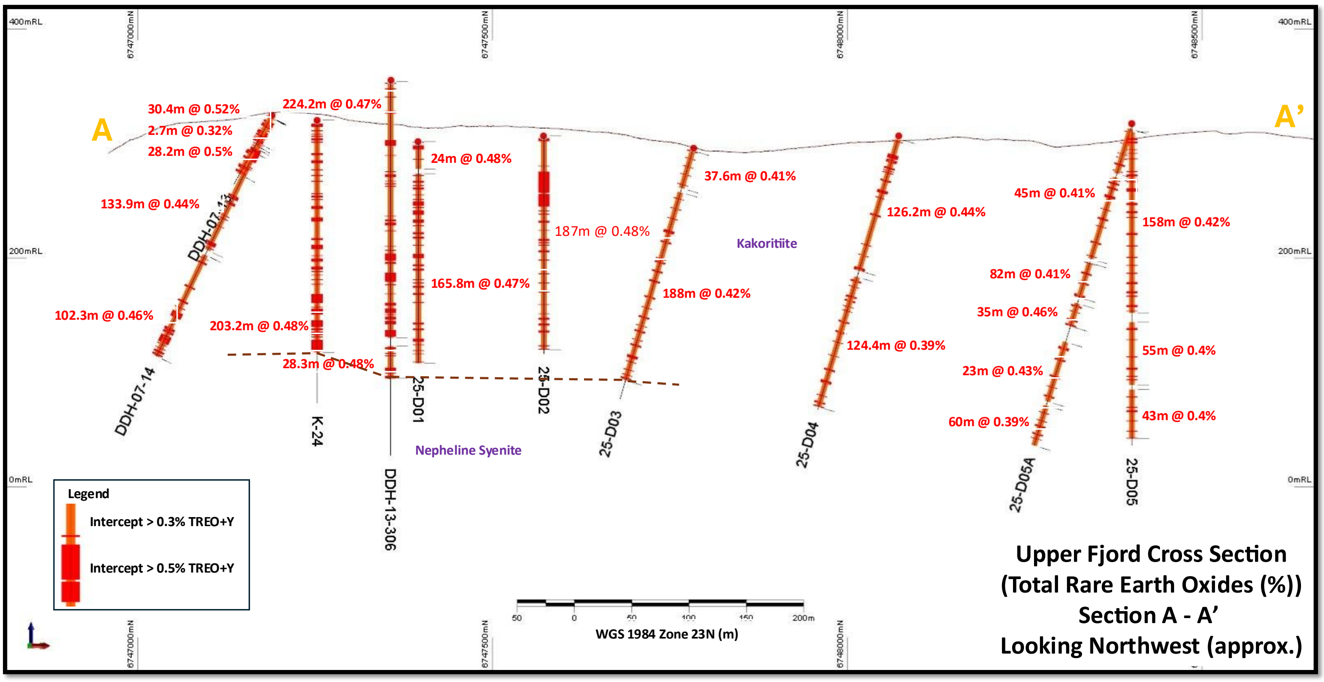

Figure 6. Upper Fjord Cross Section over 950m strike length of TREO mineralisation with historical drilling in 2007 and current 2024 and 2025 diamond drill holes

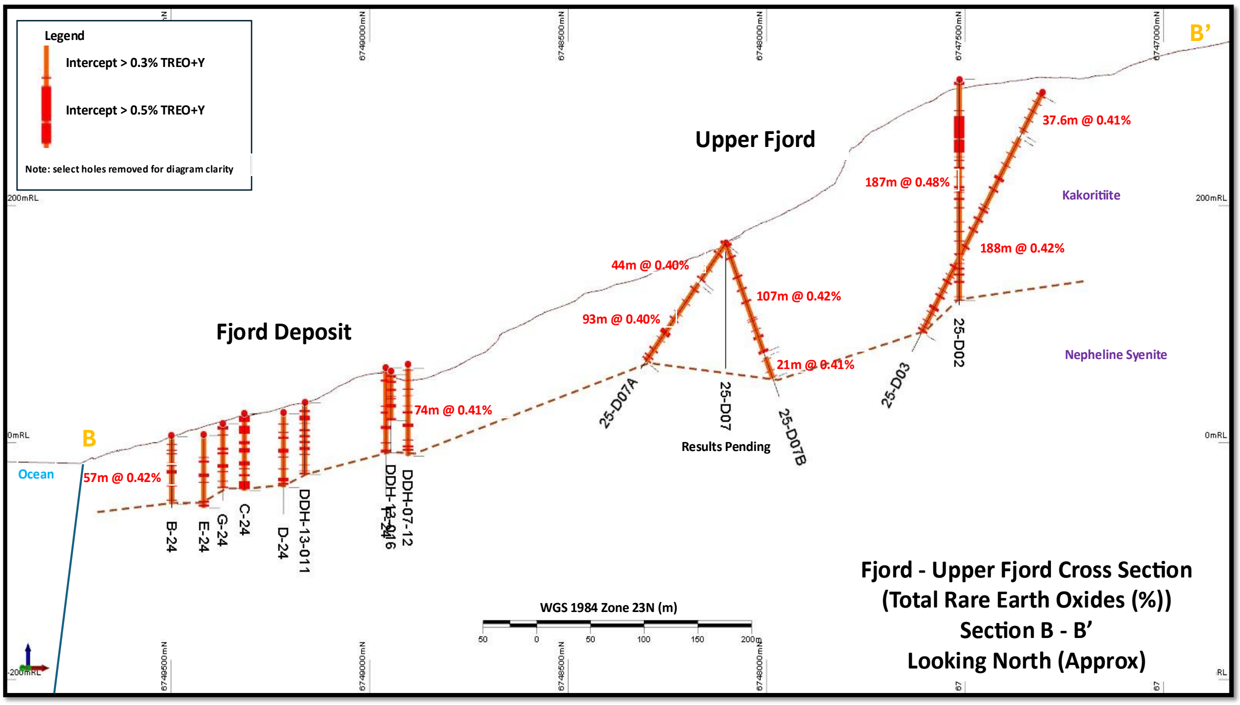

Figure 7. 2024 Fjord drilling and 2025 Upper Fjord drilling Cross Section showing over 900m width of TREO mineralisation

The final reported results from the 2024 and 2025 drilling programs results to date (13 of the 20 holes completed in 2025 reported in this announcement) demonstrate a range of Total Rare Earth Oxide (TREO+Y) grades, ranging from approximately 0.35% to 0.77% TREO+Y, with an average

~25.7% heavy rare earth oxide (HREO) composition.

These results are observed across multiple vertical and deep angled drill holes spaced along the Lower and Upper Fjord areas within the kakortokite host rock and are consistent with a stratiform, laterally continuous magmatic mineralized layer.

The kakortokite host rock may not always contain economic mineralization of TREO or metal oxides.

Once all of the 2025 results are received and interpreted, the Company will incorporate the 2024 and 2025 data into the planning stage for the 2026 field season.

Figure 8 2024 Diamond Drill Hole DDH E-24

Austria

Wolfsberg Project

At the end of Q4/2024, the Wolfsberg Project had received the decree concerning the pre-assessment of the complex final environmental approval process. This decree stipulates that the Wolfsberg Project is not subject to a full-scale environmental approval process, which fast-tracks the transition from exploration into mining operation from the environmental perspective. In December 2025 the BVWG in Vienna (federal administrative court) has ruled on an appeal against the decree being filed by a group of NGOs and 2 municipalities. The court's decision is to delegate the Q4/2024 decree back to the issuing authority in Carinthia for reassessment. The Company is reviewing this unexpected decision and considers to file an appeal and constitutional complaint.

The Wolfsberg Project has a binding long term supply agreement (**LTA**) with top tier European auto manufacturer BMW AG for the offtake of battery grade lithium hydroxide (refer ASX Announcement 21 December 2022 and 6 June 2024).

The Wolfsberg Project has completed, with the local energy supplier KELAG, the planning and technical layout of the energy supply corridor from the nearby municipality of Frantschach St Gertraud to the mine and concentrator site at the Weinebene. It is expected to commence building of the energy corridor in H1/2025 (dependant on KELAG). This is considered a significant milestone of the Company and represents the official project development in several stages from exploration towards operational readiness.

Critical Metals continues to advance discussions for project financing for the Wolfsberg Project, as it approaches a build decision.

Joint Venture with Obeikan Investment Group

On 2 June 2023, European Lithium announced the execution of a binding term sheet with Obeikan Investment Group (**Obeikan**) to build and operate a hydroxide plant in Saudi Arabia (**JV Term Sheet**). The 50%/50% Joint Venture (**JV**) will be geared towards developing, constructing and commissioning a lithium hydroxide processing plant, and operating the plant for the conversion of lithium spodumene concentrate from the Wolfsberg Project.

Under the terms of the JV Term Sheet, European Lithium agreed to procure the assignment of its rights and obligations under the JV Term Sheet to Critical Metals or one of its wholly owned subsidiaries, subject to approval by the CRML Board.

On 4 July 2024, the Company announced that Obeikan has agreed to a deed of assignment and entered into the shareholder agreement for the development and operation of the plant. On 9 July 2024, Critical Metals announced that it had executed the deed of assignment and shareholder agreement and as such both agreements are now binding on all parties.

The JV has appointed Hatch Ltd., a leading global engineering firm, to commence design work on a lithium refinery in Saudi Arabia, which is expected to produce up to 20,000 metric tonnes of battery-grade lithium hydroxide.

CORPORATE MATTERS

Sale of CRML Shares

On 7 October 2025, 11 October 2025 and 15 October 2025, the Company announced that it had sold a total of 9,880,303 shares in CRML with 3,000,000 shares being sold at US$7.00 per share, a total of 3,850,000 shares sold at US$13.00 per share and a total of 3,030,303 shares being sold at US$16.50 per share to raise total funds of US$121.05m (approximately A$184.58m) net proceeds to EUR.

Annual General Meeting

On 26 November 2025, the Company held its annual general meeting of shareholders (**AGM**). All resolutions were carried at the AGM.

Share Buyback

On 3 October 2025, the Company announced that it will be undertaking an on-market buy-back of up to 135,000,000 ordinary shares (**Share Buy-Back**). During the quarter, the Company purchased back 23,955,240 shares under the Share Buy-Back for a total of $4,480k.

Other Securities Movements

During the Quarter, the Company issued the following securities:

- A total of 206,371,682 upon the exercise of EURO listed options ($0.08 each which expired on 14 November 2025) to raise funds of $16.5m for the Company
- A total of 8,622,646 upon the exercise of EUROC listed options ($0.10 each expiring 30 April 2027) to raise funds of $862k for the Company
- A total of 50,000,000 shares upon the conversion of performance rights
- On 14 November 2025, a total of 7,500,000 incentive shares lapsed unvested
- On 18 November 2025, the Company advised that 4,650,283 of the Company's quoted options (ASX: EURO) with an exercise price of $.08 remained unexercised and expired on 14 November 2025. On 19 November the Company issued 4,650,283 fully paid ordinary shares to Evolution Capital Pty Ltd pursuant to an underwriting agreement entered into between the Company and Evolution.
- On 19 November 2025, the Company issued 6,100,000 listed options (EUROC) to consultants of the Company for services provided.
- On 3 December 2025, the Company issued 506,117 fully paid ordinary shares to the Company to a consultant of the Company and 270m performance shares (subject to vesting conditions) as approved at the AGM
- On 16 December 2025, the Company issued 3,878,206 new unlisted options ($0.08 each expiring 31 December 2026) at an issue price of $0.002 each to those option holders who had not exercised their EURO options prior to the expiry date on 14 November 2025. On 17 December 2025, the Company issued the shortfall of 772,076 to Directors of the Company who had previously agreed to equally underwrite the options offer. The new options offer raised funds of $9k for the Company.

Other Investments

As at the date of this announcement, the Company holds the following listed investments:

- 309,456,543 shares (representing an 17.92% interest) in Cufe Ltd (ASX: CUF) which are worth approximately $13,926k based on the closing share price on 29 January 2026. CUF currently exports iron ore from its Wiluna deposit and has tenements prospective for copper, lithium and niobium in various stages of exploration.
- 49,222,486 shares (representing an 4.45% interest) in Cyclone Metals Ltd (ASX: CLE) which are worth approximately $2,510k based on the closing share price on 29 January 2026. CLE's flagship Iron Bear magnetite iron ore project (**Iron Bear Project**) is located in the Labrador trough region of Canada.
- 358,097,603 shares (representing a 19.10% interest) in Moab Minerals Limited (ASX: MOM) which are worth approximately $716k based on the closing share price on 29 January 2026. MOM is an exploration and project development company with a portfolio of exploration projects including the Manyoni Uranium Project in Tanzania and the Highline Copper-Cobalt project in Southern Nevada.

The Company holds the following unlisted investments at 31 December 2025:

- A 7.5% equity interest in Tanbreez Mining Greenland A/S, which holds an exploitation permit for rare earths in Greenland as outlined above.

Appendix 5B Quarterly Report and Statement of Cash Flows

Following the Company's sale of a number of shares it holds in CRML during the quarter, the Company's equity interest in CRML fell below 50% on 11 October 2025. Accordingly and in line with accounting standards, the Company's interest in CRML will no longer be consolidated from this date, and instead it will be equity accounted for from this date (**Deconsolidation**).

The ASX Appendix 5B quarterly report is attached to and lodged with this report. The Company's Appendix 5B Quarterly Report covers the 3-month period from 1 October 2025 to 31 December 2025 and includes the cash flows for the Company and CRML covering the period 1 October 2025 to 10 October 2025 (being the date of Deconsolidation).

Cashflows for administration and corporate costs was $7,967k ($940k for the Company and $7,027 in respect to CRML and its subsidiaries up until the date of Deconsolidation) including Director fees of $160k (see below). Included in net cash flows from operating activities was interest received on cash deposits of $445k.

Cashflows from investing activities included project related expenditures of $1,390k in relation to Tanbreez and $328k in respect to Wolfsberg, the Austrian Lithium Project, the Irish Lithium Project and Australian held tenements. During the quarter, the Company received proceeds of $187,145k from the sale of CRML shares ($184,584k), CLE shares ($2,559k) and L1M shares ($2k). In addition, the Company made payments of $5,116k for the acquisition of shares in listed entities CuFe Limited ($4,934k), CUF listed options ($80k) and Moab Minerals Limited ($102k). The Company also incurred costs of $15,979k for termination costs associated with the BTC convertible note transaction previously considered by CRML and paid fees of $3,835k in respect to the sale of CRML shares. The cash balance of CRML at the date of Deconsolidation was $50,229k.

Cashflows from financing activities during the quarter included CRML PIPE funds received of $53,583k offset against transaction costs of $3,226, $36,767k for the funds received upon the exercise of options (comprising $17,744k for EUR and $19,023k for CRML up until the date of Deconsolidation), advanced loan funds of $600k to Moab Minerals and entered into an equity agreement with Pan African Niger Limited ($3,054k). In addition, the Company received $9k for the issue of New Options and expended funds of $4,480k in respect to a share buy back. On 19 December 2025, CRML repaid funds of A$3.78m (US$2.5m) to EUR for amount previously advanced which was offset against insurance payments made by EUR on behalf of CRML ($252k).

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter totalled $178k (inclusive of GST). This amount comprises Director fees of $170k (comprising $160k for the Company and $10k in respect to CRML up until the date of Deconsolidation) and payments to Director-related parties for office occupancy costs ($8k).

During the quarter, the Company entered into a loan agreement with Moab Minerals Limited (ASX: MOM) for $500k. The loan is unsecured and accrues interest at 10% per annum and is repayable on 4 December 2026. Mr Malcolm Day is a director of MOM.

On 28 November 2025, the Company entered into a private equity subscription agreement with Pan African Niger Limited (**PANL**) for the issue of 25,420,682 shares for a total subscription price of US$2,000,000. Mr Tony Sage has a shareholding in PANL.

During the quarter, the Company purchased 127,072,765 shares in CuFe Limited (ASX: CUF) for a net consideration of $4,934k and 4,000,000 options in CUF (ASX: CUFO) for a new consideration of $80k. Mr Tony Sage is Executive Chairman of CUF.

Up until the point when Mr Tony Sage was Non-Executive Chairman of Cyclone Metals Ltd (ASX: CLE), the Company sold 8,300,000 shares in CLE for a net consideration of $502k.

During the quarter, the Company purchased 50,430,936 shares in Moab Minerals Ltd (ASX: MOM) for a net consideration of $102k. Mr Malcolm Day is a director of MOM.

This announcement has been authorised for release to the ASX by the Board of the Company.

Yours faithfully
European Lithium Limited

–END–

COMPETENT PERSON STATEMENTS

The information in this report as it relates to exploration results and geology in respect to the Austrian Lithium Projects was compiled by Mr Geoff Balfe and Mr Kersten Kuehn who are Members of the Australasian Institute of Mining and Metallurgy. Mr Balfe is a Certified Professional and Mr Kuehn is a licensed Professional Geologist registered with the European Federation of Geologists. Both Mr Balfe and Mr Kuehn have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe and Mr Kuehn consent to the inclusion in this report of matters based on the information in the form and context in which it appears.

The information in this release that relates to exploration results and geology in respect to the Leinster Lithium Project is based on information prepared by Dr Thomas Unterweissacher, EurGeol. Dr Unterweissacher is a licensed Professional Geoscientist registered with European Federation of Geologists and based in Hochfilzen, Austria. Dr Unterweissacher has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Unterweissacher consents to the inclusion in the release of the matters based on their information in the form and context in which it appears. Dr Unterweissacher is a consultant to the Company and holds shares in EUR and CRML.

Statements contained in this report relating to exploration results, scientific evaluation and potential in respect to Tanbreez Proiect, are based on information compiled and evaluated in this announcement relates to Exploration Results for the Tanbreez Rare Earth Project in Greenland. Mr Colwin Lloyd is the Principal Director of Core Geoscience PTY Ltd, and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a Geologist with sufficient relevant experience in relation to Rare Earth and Rare Earth Mineralisation being reported on, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

Mr. Lloyd 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 the new Exploration Results and is provided pursuant to new Exploration results and is provided pursuant to ASX Listing Rule 5.7.1.

Appendix 1. List of prospecting licenses in Austria and Western Austraila

The mining tenements held at the end of the quarter, acquired and disposed of during the quarter and their location:

Tenement reference	Location	Acquired interest during the quarter	Disposed interest during the quarter	Interest at the end of the quarter
1/22 (1/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
2/22 (2/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
3/22 (3/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
4/22 (4/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
5/22 (5/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
6/22 (6/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
7/22 (7/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
8/22 (8/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
9/22 (9/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
10/22 (10/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
11/22 (11/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
12/22 (12/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
13/22 (13/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
14/22 (14/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
15/22 (15/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
16/22 (16/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
17/22 (17/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
18/22 (18/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
19/22 (19/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
20/22 (20/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
21/22 (21/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
22/22 (22/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
23/22 (23/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
24/22 (24/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
25/22 (25/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
26/22 (26/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
27/22 (27/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
28/22 (28/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
29/22 (29/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
30/22 (30/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
31/22 (31/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
32/22 (32/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
33/22 (33/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
34/22 (34/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
35/22 (35/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
36/22 (36/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

37/22 (37/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
38/22 (38/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
39/22 (39/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
40/22 (40/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
41/22 (41/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
42/22 (42/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
43/22 (43/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
44/22 (44/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
45/22 (45/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
46/22 (46/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
47/22 (47/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
48/22 (48/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
49/22 (49/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
50/22 (50/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
51/22 (51/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
52/22 (52/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
53/22 (53/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
54/22 (54/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
55/22 (55/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
56/22 (56/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
57/22 (57/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
58/22 (58/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
59/22 (59/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
60/22 (60/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
61/22 (61/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
62/22 (62/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
63/22 (63/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
64/22 (64/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
65/22 (65/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
66/22 (66/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
67/22 (67/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
68/22 (68/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
69/22 (69/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
70/22 (70/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
71/22 (71/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
72/22 (72/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
73/22 (73/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
74/22 (74/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
75/22 (75/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
76/22 (76/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
77/22 (77/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
78/22 (78/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
79/22 (79/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
80/22 (80/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

81/22 (81/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
82/22 (82/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
83/22 (83/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
84/22 (84/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
85/22 (85/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
86/22 (86/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
87/22 (87/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
88/22 (88/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
89/22 (89/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
90/22 (90/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
91/22 (91/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
92/22 (92/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
93/22 (93/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
94/22 (94/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
95/22 (95/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
96/22 (96/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
97/22 (97/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
98/22 (98/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
99/22 (99/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
100/22 (100/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
101/22 (101/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
102/22 (102/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
103/22 (103/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
104/22 (104/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
105/22 (105/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
106/22 (106/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
107/22 (107/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
108/22 (108/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
109/22 (109/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
110/22 (110/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
111/22 (111/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
112/22 (112/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
113/22 (113/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
114/22 (114/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
115/22 (115/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
116/22 (116/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
117/22 (117/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
118/22 (118/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
119/22 (119/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
120/22 (120/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
121/22 (121/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
122/22 (122/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
123/22 (123/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
124/22 (124/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

125/22 (125/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
126/22 (126/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
127/22 (127/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
128/22 (128/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
129/22 (129/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
130/22 (130/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
131/22 (131/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
132/22 (132/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
133/22 (133/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
134/22 (134/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
135/22 (135/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
136/22 (136/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
137/22 (137/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
138/22 (138/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
139/22 (139/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
140/22 (140/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
141/22 (141/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
142/22 (142/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
143/22 (143/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
144/22 (144/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
145/22 (145/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
146/22 (146/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
147/22 (147/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
148/22 (148/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
149/22 (149/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
150/22 (150/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
151/22 (151/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
152/22 (152/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
153/22 (153/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
154/22 (154/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
155/22 (155/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
156/22 (156/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
157/22 (157/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
158/22 (158/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
159/22 (159/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
160/22 (160/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
161/22 (161/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
162/22 (162/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
163/22 (163/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
164/22 (164/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
165/22 (165/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
166/22 (166/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
167/22 (167/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
168/22 (168/22/LB)	Bretstein-Lachtal, Austria	-	-	100%

169/22 (169/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
170/22 (170/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
171/22 (171/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
172/22 (172/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
173/22 (173/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
174/22 (174/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
175/22 (175/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
176/22 (176/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
177/22 (177/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
178/22 (178/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
179/22 (179/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
180/22 (180/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
181/22 (181/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
182/22 (182/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
183/22 (183/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
184/22 (184/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
185/22 (185/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
186/22 (186/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
187/22 (187/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
188/22 (188/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
189/22 (189/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
190/22 (190/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
191/22 (191/22/LB)	Bretstein-Lachtal, Austria	-	-	100%
192/22 (1/22/KL)	Klementkogel, Austria	-	-	100%
193/22 (2/22/KL)	Klementkogel, Austria	-	-	100%
194/22 (3/22/KL)	Klementkogel, Austria	-	-	100%
195/22 (4/22/KL)	Klementkogel, Austria	-	-	100%
196/22 (5/22/KL)	Klementkogel, Austria	-	-	100%
197/22 (6/22/KL)	Klementkogel, Austria	-	-	100%
198/22 (7/22/KL)	Klementkogel, Austria	-	-	100%
199/22 (8/22/KL)	Klementkogel, Austria	-	-	100%
200/22 (9/22/KL)	Klementkogel, Austria	-	-	100%
201/22 (10/22/KL)	Klementkogel, Austria	-	-	100%
202/22 (11/22/KL)	Klementkogel, Austria	-	-	100%
203/22 (12/22/KL)	Klementkogel, Austria	-	-	100%
204/22 (13/22/KL)	Klementkogel, Austria	-	-	100%
205/22 (14/22/KL)	Klementkogel, Austria	-	-	100%
206/22 (15/22/KL)	Klementkogel, Austria	-	-	100%
207/22 (16/22/KL)	Klementkogel, Austria	-	-	100%
208/22 (17/22/KL)	Klementkogel, Austria	-	-	100%
209/22 (18/22/KL)	Klementkogel, Austria	-	-	100%
210/22 (19/22/KL)	Klementkogel, Austria	-	-	100%
211/22 (20/22/KL)	Klementkogel, Austria	-	-	100%
212/22 (21/22/KL)	Klementkogel, Austria	-	-	100%

213/22 (22/22/KL)	Klementkogel, Austria	-	-	100%
214/22 (1/22/WG)	Wildbachgraben, Austria	-	-	100%
215/22 (2/22/WG)	Wildbachgraben, Austria	-	-	100%
216/22 (3/22/WG)	Wildbachgraben, Austria	-	-	100%
217/22 (4/22/WG)	Wildbachgraben, Austria	-	-	100%
218/22 (5/22/WG)	Wildbachgraben, Austria	-	-	100%
219/22 (6/22/WG)	Wildbachgraben, Austria	-	-	100%
220/22 (7/22/WG)	Wildbachgraben, Austria	-	-	100%
221/22 (8/22/WG)	Wildbachgraben, Austria	-	-	100%
222/22 (9/22/WG)	Wildbachgraben, Austria	-	-	100%
223/22 (10/22/WG)	Wildbachgraben, Austria	-	-	100%
224/22 (11/22/WG)	Wildbachgraben, Austria	-	-	100%
225/22 (12/22/WG)	Wildbachgraben, Austria	-	-	100%
226/22 (13/22/WG)	Wildbachgraben, Austria	-	-	100%
227/22 (14/22/WG)	Wildbachgraben, Austria	-	-	100%
228/22 (15/22/WG)	Wildbachgraben, Austria	-	-	100%
229/22 (16/22/WG)	Wildbachgraben, Austria	-	-	100%
230/22 (17/22/WG)	Wildbachgraben, Austria	-	-	100%
231/22 (18/22/WG)	Wildbachgraben, Austria	-	-	100%
232/22 (19/22/WG)	Wildbachgraben, Austria	-	-	100%
233/22 (20/22/WG)	Wildbachgraben, Austria	-	-	100%
234/22 (21/22/WG)	Wildbachgraben, Austria	-	-	100%
235/22 (22/22/WG)	Wildbachgraben, Austria	-	-	100%
236/22 (23/22/WG)	Wildbachgraben, Austria	-	-	100%
237/22 (24/22/WG)	Wildbachgraben, Austria	-	-	100%
238/22 (25/22/WG)	Wildbachgraben, Austria	-	-	100%
239/22 (26/22/WG)	Wildbachgraben, Austria	-	-	100%
240/22 (27/22/WG)	Wildbachgraben, Austria	-	-	100%
241/22 (28/22/WG)	Wildbachgraben, Austria	-	-	100%
242/22 (29/22/WG)	Wildbachgraben, Austria	-	-	100%
243/22 (30/22/WG)	Wildbachgraben, Austria	-	-	100%
244/22 (31/22/WG)	Wildbachgraben, Austria	-	-	100%
245/22 (32/22/WG)	Wildbachgraben, Austria	-	-	100%
3030	NE Leinster	-	-	100%
3285	NE Leinster	-	-	100%
3799	NE Leinster	-	-	100%
4540	NE Leinster	-	-	100%
4541	NE Leinster	-	-	100%
4545	NE Leinster	-	-	100%
4546	NE Leinster	-	-	100%
4536	NE Leinster	-	-	100%
4537	NE Leinster	-	-	100%
4538	NE Leinster	-	-	100%
4539	NE Leinster	-	-	100%

4542	NE Leinster	-	-	100%
4543	NE Leinster	-	-	100%
4544	NE Leinster	-	-	100%
4547	NE Leinster	-	-	100%
1597	SW Leinster	-	-	100%
1541	SW Leinster	-	-	100%
1542	SW Leinster	-	-	100%
3213	SW Leinster	-	-	100%
3214	SW Leinster	-	-	100%
3895	SW Leinster	-	-	100%
3896	SW Leinster	-	-	100%
4054	SW Leinster	-	-	100%
E47/4144 [1]	Western Australia	-	-	-
E47/4532 [2]	Western Australia	-	-	50%
E47/4534 [2]	Western Australia	-	-	50%
E47/4544 [2]	Western Australia	-	-	50%
E47/4845 [1,2]	Western Australia	-	-	-
E47/4860 [1,2]	Western Australia	-	-	-

1. Application pending
2. Applied for by John Wally Resources Pty Ltd, a partially owned (50%) subsidiary of EUR

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
European Lithium Limited	
ABN	**Quarter ended ("current quarter")**
45 141 450 624	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(7,967)	(10,795)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	445	499
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (CRML insurance costs)	-	(406)
1.8	Other (marketing and PR consulting)	-	-
1.9	**Net cash from / (used in) operating activities**	(7,522)	(10,702)

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	(1,390)	(4,724)
	(b) tenements	-	-
	(c) property, plant and equipment	-	(3)
	(d) exploration & evaluation	(328)	(943)
	(e) investments	(5,116)	(6,620)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	187,145	192,411
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (cash balance at deconsolidation of subsidiary – CRML)	(50,229)	(50,229)
	Other (transaction costs associated with CRML BTC convertible note)	(15,979)	(16,055)
	Other (transactions costs associated with the sale of CRML shares)	(3,835)	(4,619)
2.6	**Net cash from / (used in) investing activities**	**110,268**	**109,218**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	53,583	53,583
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	36,767	36,823
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3,226)	(3,226)
3.5	Proceeds from borrowings	(600)	(2,200)
3.6	Repayment of borrowings	3,528	3,528
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (convertible note)	(3,054)	(3,327)
	Other (issue of new options)	9	99
	Other (Establishment fees associated with loan facility)	-	(490)
	Other (share buy-back)	(4,480)	(4,480)
	Other (new options oversubscriptions to be refunded)	20	20
3.10	**Net cash from / (used in) financing activities**	**82,547**	**80,330**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	13,539	20,021
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(7,522)	(10,702)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	110,268	109,218
4.4	Net cash from / (used in) financing activities (item 3.10 above)	82,547	80,330
4.5	Effect of movement in exchange rates on cash held	(432)	(467)
4.6	**Cash and cash equivalents at end of period**	**198,400**	**198,400**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	198,400	13,539
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**198,400**	**13,539**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	178
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payments included in item 6.1 relates to payment of EUR director fees ($160k) and office occupancy payments to Director related entity ($8k) and CRML director fees ($10k).

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (convertible note facility)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(7,522)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(328)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(7,850)
8.4	Cash and cash equivalents at quarter end (item 4.6)	198,400
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	198,400
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	25.28

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2026..

Authorised by: Board of Directors...
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.