

Share Scheme Transaction Ratio

European Lithium Limited (ASX: EUR, FRA: PF8, OTC: EULIF) (**EUR** or the **Company**) refers to its previous announcements in relation to the proposed acquisition by Critical Metals Corp. (NASDAQ: CRML) (**CRML**) of all of the issued shares in EUR and all of EUR's listed options by way of a share scheme of arrangement (**Share Scheme**) and an option scheme of arrangement (**Option Scheme**) under Part 5.1 of the Corporations Act 2001 (Cth) (together, the **Schemes**).

The scheme booklet outlining the terms of the Schemes was announced to ASX on 15 September 2026 (**Scheme Booklet**). Capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet, unless otherwise specified.

The General Meeting, the Share Scheme Meeting and the Option Scheme Meeting will be held tomorrow, on **Thursday, 22 October 2026**.

The latest time for lodgement of proxy forms for the General Meeting and the Scheme Meetings has passed. As set out in the Scheme Booklet, an EUR Securityholder who has lodged a proxy form and who wishes to change the way their EUR Securities are voted following this announcement may give notice in writing of the revocation of that proxy to the Registry before the commencement of the relevant Scheme Meeting, in which case a vote given in accordance with the terms of that proxy will not be valid, or may attend the relevant Scheme Meeting and vote in person instead of their proxy.

In accordance with the terms of the Schemes, EUR is now able to calculate the Share Scheme Transaction Ratio, as set out in this announcement.

The Schemes remain subject to conditions precedent (refer to the Scheme Booklet for further information).

Scheme VWAP

As set out in Section 3.4 of the Scheme Booklet, the Share Scheme Transaction Ratio is determined by reference to the Scheme VWAP, being the average of the daily volume weighted average price of CRML Shares traded on NASDAQ during the Scheme VWAP Period, as shown on Bloomberg.

The Scheme VWAP Period comprised the 20 consecutive NASDAQ Trading Days from (and including) Wednesday, 23 September 2026 to (and including) Tuesday, 20 October 2026 (New York time), being the second NASDAQ Trading Day before the date of the Share Scheme Meeting.

Share Scheme Transaction Ratio

The Share Scheme Transaction Ratio is determined by reference to the Scheme VWAP, being the average of the daily volume weighted average price of CRML Shares traded on NASDAQ over the 20 NASDAQ Trading Days from (and including) Wednesday, 23 September 2026 to (and including) Tuesday, 20 October 2026, subject to a Floor Price of US\$8.00 and a Ceiling Price of US\$16.00. For further details regarding the formula and calculation of the Share Scheme Transaction Ratio, refer to Section 3.4(a) of the Scheme Booklet.

As the Scheme VWAP is at or below the Floor Price, the Share Scheme Transaction Ratio is the **Maximum Share Scheme Transaction Ratio**.

Accordingly, subject to rounding, if the Share Scheme is implemented, Share Scheme Participants will receive 0.045 New CRML Shares for each EUR Share they hold at the Record Date (or the Sale Agent will receive those New CRML Shares, as applicable under the Scheme Booklet).

Option Scheme Consideration

The Option Scheme Consideration is calculated in accordance with the Cashless Exercise Formula in Section 3.4(c) of the Scheme Booklet, by reference to the Share Scheme Transaction Ratio, the Scheme VWAP and the exercise price of A\$0.10 per EUR Option converted into US\$ at the Exchange Rate. The Exchange Rate is fixed on the second NASDAQ Trading Day before the Record Date (currently expected to be Tuesday, 27 October 2026), and EUR will announce the final Option Scheme Consideration on Wednesday, 28 October 2026.

Small Shareholders and Small Optionholders

Based on the Share Scheme Transaction Ratio, an EUR Shareholder (other than an Ineligible Shareholder) holding approximately 777 or fewer EUR Shares at the Record Date will be a Small Shareholder. Small Shareholders and Small Optionholders will receive their pro rata share of the Net Cash Proceeds under the Sale Facility instead of New CRML Shares (refer to Sections 3.4(e) and 3.4(g) of the Scheme Booklet).

Independent Board Committee Recommendation and Voting Intention

The Independent Board Committee continues to recommend that EUR Securityholders vote in favour of the Scheme relevant to them, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the relevant Scheme is in the best interests of the relevant EUR Securityholders. Subject to those qualifications, the Independent EUR Director intends to vote, or cause to be voted, any EUR Shares and EUR Options which he holds or controls at the time of the Scheme Meetings in favour of the Share Scheme and the Option Scheme (as applicable). EUR Securityholders should have regard to the personal benefits the Independent EUR Director will receive if the Schemes are implemented, as set out in the Scheme Booklet.

Further Information

EUR Securityholders should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding how to vote. An EUR Securityholder who has lodged a proxy form and wishes to change their vote may give written notice of revocation of that proxy to the Registry before the commencement of the relevant Scheme Meeting or attend the relevant Scheme Meeting and vote in person.

If you have any questions about the Schemes, please contact the EUR securityholder information line on 1300 630 625 (within Australia) or +61 2 9000 7014 (outside Australia), Monday to Friday (excluding national public holidays in Australia) between 8:00am and 5:00pm (AEDT).

This announcement has been authorised for release by the Board of European Lithium Limited.