ASX ANNOUNCEMENT

28 August 2026

Update on Proposed Merger between European Lithium and Critical Metals Corp. Scheme Booklet lodged with ASIC and first court hearing scheduled

European Lithium Limited (ASX:EUR, FRA:PF8, OTC:EULIF) (**EUR**) refers to its previous announcements dated 19 May 2026, 18 June 2026, 3 July 2026 and 19 August 2026 in relation to the proposed combination between EUR and NASDAQ-listed Critical Metals Corp. (NASDAQ: CRML) (**CRML**), under which it is proposed that CRML acquire 100% of the issued share capital of EUR and all of EUR's listed options by way of:

- a Court-approved scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) (**Corporations Act**) between EUR and EUR shareholders (**Share Scheme**); and
- a Court-approved scheme of arrangement under Part 5.1 of the Corporations Act between EUR and the holders of its listed options (ASX: EUROC) (**Option Scheme**),

(together, the **Schemes**).

Lodgement of the Scheme Booklet with ASIC

EUR is pleased to confirm that on 26 August 2026 a draft copy of the explanatory statement in connection with the Schemes (**Scheme Booklet**) was lodged with the Australian Securities and Investments Commission (**ASIC**) for its review.

The Scheme Booklet will provide EUR securityholders with important information relating to the Schemes.

First Court Hearing

The First Court hearing is scheduled for 9:15am (AWST) on **Tuesday, 15 September 2026**.

At that hearing, EUR will seek orders from the Supreme Court of Western Australia (**Court**) for the convening of separate meetings of EUR shareholders and EUR optionholders at which they will consider and vote on the Schemes (**Scheme Meetings**, and approving the dispatch of the Scheme Booklet to EUR securityholders..

Scheme Meetings and general meeting

Subject to the orders of the Court, the Scheme Meetings are expected to take place in mid-October 2026. EUR also intends to convene a general meeting of EUR shareholders to consider resolutions in connection with the Schemes. That meeting will be held immediately before the Scheme Meetings on the same day. Details of the general meeting will be set out in the Scheme Booklet.

Implementation of the Schemes

Subject to the satisfaction or waiver (where applicable) of the remaining conditions precedent, including the requisite approvals of EUR shareholders and EUR optionholders and the Court's approval, the Schemes are expected to be implemented in early November 2026.

The dates relating to the Schemes referred to in this announcement are indicative only and are subject to (among other things) the Court approval process. Further details regarding the anticipated timetable for the Schemes will be included in the Scheme Booklet to be dispatched to EUR securityholders, and any changes will be announced on ASX.

EUR securityholders do not need to take any action in response to this announcement.

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