ASX ANNOUNCEMENT

22 September 2026

EUROPEAN LITHIUM LTD

Dispatch of the Scheme Booklet

European Lithium Limited (ASX:EUR, FRA:PF8, OTC:EULIF) (**EUR**) provides the following update in relation to the proposed merger of EUR and NASDAQ-listed Critical Metals Corp. (NASDAQ: CRML) (**CRML**), under which it is proposed that CRML will acquire 100% of the issued share capital of EUR and all of EUR's listed options by way of two Court-approved schemes of arrangement under Part 5.1 of the Corporations Act 2001 (Cth).

EUR refers to the announcements released on 15 September 2026 in relation to the grant of Court orders by the Supreme Court of Western Australia convening the Scheme Meetings and in relation to the registration of the Scheme Booklet with the Australian Securities and Investments Commission (**ASIC**).

Unless stated otherwise, all defined terms in this announcement have the corresponding meaning set out in the ASX announcements released on 15 September 2026.

Dispatch of the Scheme Booklet

EUR is pleased to announce that the Scheme Booklet, together with personalised proxy forms for the General Meeting and each of the Scheme Meetings and an opt-in form, will be dispatched to EUR Securityholders today.

EUR Securityholders should carefully read and consider the Scheme Booklet in its entirety, including the Independent Expert's Report at Annexure A of the Scheme Booklet and the other materials accompanying it, before deciding how to vote at the General Meeting and the Scheme Meetings.

If, after reading the Scheme Booklet, you have any questions about the Schemes or the Scheme Booklet, please contact EUR's Securityholder information line (details below).

- EUR Securityholders who have elected to receive communications from EUR by email will receive an email containing details of the General Meeting and the Scheme Meetings, instructions on how to view or download a copy of the Scheme Booklet and access to lodge a proxy form and submit an opt-in form for the General Meeting and each of the Scheme Meetings online at www.investorvote.com.au.
- EUR Securityholders who have elected to receive physical communications from EUR will be sent, by post, a physical copy of the Scheme Booklet, personalised proxy forms for the General Meeting and each of the Scheme Meetings, an opt-in form, and a reply-paid envelope (Australian registered addresses) or self-addressed envelope (overseas addresses) for the return of the relevant proxy form and opt-in form (if applicable).
- EUR Securityholders who have made no election as to how they receive communications from EUR and do not have an email address on file will be sent, by post, a notice and access letter containing instructions on how to view or download a copy of the Scheme Booklet, personalised proxy forms, an opt-in form, and a reply-paid envelope (Australian registered addresses) or self-addressed envelope (overseas addresses) for the return of the relevant proxy form and opt-in form (if applicable).
- EUR Securityholders who have made no election as to how they receive communications from EUR and do have an email address on file will be sent an email containing details of the General Meeting and the Scheme Meetings, instructions on how to view or download a copy of the Scheme Booklet and access to lodge a proxy form and submit an opt-in form for the General Meeting and each of the Scheme Meetings online at www.investorvote.com.au.

If an email sent in accordance with the first category above is returned undeliverable, EUR will send that EUR Securityholder the documents described in the third category above by post within a reasonable time.

EUR Securityholders who are eligible to do so may elect, by returning a completed opt-in form to EUR's share registry by 3:00pm (AWST) or 6:00pm (AEDT) on Tuesday, 27 October 2026, to receive the net cash proceeds of the sale of the New CRML Shares to which they would otherwise be entitled under the Schemes.

A copy of the Scheme Booklet is available for viewing and downloading at www.europeanlithium.com and on EUR's ASX announcements platform at www.asx.com.au (ASX:EUR).

EUR Securityholders may request a printed copy of the Scheme Booklet and proxy forms by contacting 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 (AEST). If you are in any doubt about what action you should take, please consult your legal, financial or other professional adviser.

Recommendation of the Independent Board Committee

The Independent Board Committee, comprising non-executive director Michael Carter, 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.

Michael Carter, as 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 or the Option Scheme (as applicable), subject to the same qualifications.

In considering the recommendation of the Independent Board Committee, EUR Securityholders should have regard to the fact that, if the Schemes are implemented, the Independent EUR Director will receive certain personal benefits, as set out in the important notices and in Sections 10.1, 10.2 and 10.3 of the Scheme Booklet.

EUR Optionholders

EUR Optionholders may alternatively elect to exercise their EUR Options at any time prior to 5:00pm (AWST) on Wednesday, 28 October 2026, being the business day before the record date, in the manner specified on the relevant EUR Option exercise form and on payment of the exercise price in cleared funds. EUR Options exercised by that time will be issued with EUR Shares which will be eligible to participate in the Share Scheme, provided those EUR Shares are still held at the record date.

General Meeting and Scheme Meetings

The General Meeting will be held at 10:00am (AWST) on Thursday, 22 October 2026 at 32 Harrogate Street, West Leederville WA 6007.

The Share Scheme Meeting will be held at 10:30am (AWST) on Thursday, 22 October 2026 at 32 Harrogate Street, West Leederville WA 6007. The Option Scheme Meeting will be held at the later of 11:00am (AWST) and the conclusion of the Share Scheme Meeting at the same place.

Proxy forms must be received by 10:00am (AWST) on Tuesday, 20 October 2026 for the General Meeting. Proxy forms must be received by 10:30am (AWST) on Tuesday, 20 October 2026 for the Share Scheme Meeting and 11:00am (AWST) on Tuesday, 20 October 2026 for the Option Scheme Meeting.

EUR Securityholders entitled to vote may do so in person at the General Meeting and at the Scheme Meetings (as applicable) by attending 32 Harrogate Street, West Leederville WA 6007, or by proxy, attorney or corporate representative. Full details of how to vote are set out in the Scheme Booklet and in the personalised proxy forms accompanying it.

EUR Securityholders registered on EUR's register at 4:00pm (AWST) or 7:00pm (AEDT) on Tuesday, 20 October 2026 will be eligible to attend and vote at the General Meeting and the Scheme Meetings, as applicable.

Indicative timetable

The key dates for the Schemes are set out in the table below.

Event	Time and date
Latest time and date for lodgement of completed proxy forms for the General Meeting	10:00am (AWST) on Tuesday, 20 October 2026
Latest time and date for lodgement of completed proxy forms for the Share Scheme Meeting	10:30am (AWST) on Tuesday, 20 October 2026
Latest time and date for lodgement of completed proxy forms for the Option Scheme Meeting	11:00am (AWST) on Tuesday, 20 October 2026
Time and date for determining eligibility to attend and vote at the General Meeting	4:00pm (AWST) or 7:00pm (AEDT) on Tuesday, 20 October 2026
Time and date for determining eligibility to attend and vote at the Share Scheme Meeting	4:00pm (AWST) or 7:00pm (AEDT) on Tuesday, 20 October 2026
Time and date for determining eligibility to attend and vote at the Option Scheme Meeting	4:00pm (AWST) or 7:00pm (AEDT) on Tuesday, 20 October 2026
End of the period over which the volume weighted average price of CRML shares is calculated to determine the Share Scheme Transaction Ratio	Tuesday, 20 October 2026, being the second NASDAQ trading day before the Share Scheme Meeting
Announcement of the Share Scheme Transaction Ratio to ASX	9:00am (AWST) on Wednesday, 21 October 2026
General Meeting	10:00am (AWST) on Thursday, 22 October 2026
Share Scheme Meeting	10:30am (AWST) on Thursday, 22 October 2026
Option Scheme Meeting	The later of 11:00am (AWST) or at the conclusion of the Share Scheme Meeting on Thursday, 22 October 2026
If the Schemes are approved by the requisite majorities of EUR Securityholders and the Related Party Resolutions are approved by EUR Shareholders:	
Second Court Hearing for approval of the Schemes	Monday, 26 October 2026
Effective Date, being the date the Court order is lodged with ASIC and the Schemes take effect. Last day of trading of EUR Shares and EUR Options on ASX	Tuesday, 27 October 2026
Suspension of trading of EUR Shares and EUR Options on ASX	Close of trading on the Effective Date, being Tuesday, 27 October 2026
Latest time and date for return of completed opt-in forms or opt-in withdrawal forms (as applicable)	3:00pm (AWST) or 6:00pm (AEDT) on Tuesday, 27 October 2026
Record Date, being the date for determining entitlements to the consideration under the Schemes	4:00pm (AWST) or 7:00pm (AEDT) on Thursday, 29 October 2026
Implementation Date, being the date on which the consideration under the Schemes is provided to participating EUR Shareholders and EUR Optionholders	Thursday, 5 November 2026
First day of trading of New CRML Shares on NASDAQ	Friday, 6 November 2026

Event	Time and date
Official quotation of EUR Shares and EUR Options ceases on ASX	10:00am (AEDT) on Friday, 6 November 2026 (or as otherwise determined by ASX)

**The above dates and times are indicative only and, amongst other things, are subject to the time at which each condition precedent is satisfied and the dates on which all necessary Court and regulatory approvals are obtained. EUR has the right to vary any or all of these dates and times, subject to the approval of such variation by ASX, NASDAQ, the Court and CRML, where required. Any variation to the above dates and times will be announced to ASX. Except where indicated, all references to time are references to AWST.*

The Share Scheme Transaction Ratio will be determined on Tuesday, 20 October 2026 and will be announced to ASX at 9:00am (AWST) on Wednesday, 21 October 2026. That announcement will be made after the latest time for lodgement of completed proxy forms for the Scheme Meetings, but before the Scheme Meetings are held. An EUR Securityholder who has lodged a proxy form and who wishes to change the way their EUR Shares or EUR Options are voted after the Share Scheme Transaction Ratio has been announced may give notice in writing of the revocation of that proxy to EUR's share 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.

Due to the time zone differences between the United States and Australia, certain actions relating to the implementation of the Schemes may occur during United States business hours so as to enable the consideration under the Schemes to be provided in accordance with the timetable set out above.

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