EUROPA METALS LTD

ACN 097 532 137

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY STATEMENT

TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the members of Europa Metals Ltd (**Europa Metals** or the **Company**) will be held on the date and at the location and time specified below:

DATE: Monday, 30 November 2026

LOCATION: Minerva Corporate, Ground Floor, 8 St Georges Terrace, Perth WA 6000

TIME: 4.00 p.m. AWST / 10.00 a.m. SA time / 8.00 a.m. UK time

BUSINESS: The business of the Annual General Meeting is to consider and pass the Resolutions set out in the enclosed agenda.

Shareholders can access a copy of the Notice at the following link:

http://www.europametals.com

Should you wish to discuss any of the matters in this Notice of Meeting please contact the Company Secretary, Mr Dan Smith on +61 (8) 9486 4036 or by email at Dsmith@europametals.com. Alternatively, you should consult your licensed financial adviser, stockbroker or other professional adviser.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

An Annual General Meeting of the Shareholders of Europa Metals Ltd will be held at Minerva Corporate, Ground Floor, 8 St Georges Terrace, Perth WA 6000 on Monday, 30 November 2026 at 4.00 p.m. (AWST) (the Meeting).

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

Asking Questions at the Meeting

Shareholders may submit questions in advance of the Meeting to the Company. You may send questions in writing to the share registry at the address set out on the proxy form or email your questions to the Company Secretary at: dsmith@europametals.com.

Please ensure that your questions are received no later than 5.00 p.m. (AWST) on Friday, 27 November 2026.

Shareholders will also have the opportunity to submit questions during the Meeting in respect of the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to any reasonable questions raised during the Meeting (including any submitted in advance of the Meeting). The Chair will request prior to a Shareholder asking a question that they identify themselves (including any entity name in respect of their shareholding and the number of Shares they hold).

South Africa (Proxy Forms)

The enclosed Proxy Form provides further details on voting entitlement, appointing proxies and lodging of proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting.

To vote by proxy, please complete and sign the Proxy Form enclosed and deliver the Proxy Form to:

Computershare Investor Services (Proprietary) Ltd, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 South Africa (Private Bag X9000, Saxonwold, 2132 South Africa) or email to: proxy@computershare.co.za to reach them by no later than 10.00 a.m. (SA time) on Saturday, 28 November 2026.

All beneficial owners whose shares have been dematerialised through a CSDP or broker other than with "own-name" registration, must provide the CSDP or broker with their voting instructions in terms of their custody agreement should they wish to vote at the Annual General Meeting. Alternatively, they may request the CSDP or broker to provide them with a letter of representation, in terms of their custody agreements, should they wish to attend the Annual General Meeting. Such Shareholders must not complete the enclosed Proxy Form.

Salient Dates for shareholders on the South African Register

Record Date to receive the Notice of Annual General Meeting Tuesday, 27 October 2026

Distribution of the Notice of Annual General Meeting Friday, 30 October 2026

Last date to trade to be eligible to vote Wednesday, 18 November 2026

Record date to be eligible to vote	Monday, 23 November 2026
Proxy forms to be received by Computershare 10h00 (SA Time)	Saturday, 28 November 2026
Annual General Meeting 10h00 SA time	Monday, 30 November 2026
Results of AGM published on SENS	Monday, 30 November 2026

Note: These dates are indicative.

VOTING IN PERSON

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed Proxy Form to the Meeting to assist in registering your attendance and the number of votes. Kindly arrive 20 minutes prior to the start of the Meeting to facilitate this registration process.

VOTING BY CORPORATE REPRESENTATIVE

A Shareholder that is a corporation may appoint an individual to act as its representative to attend and vote in person at the Meeting in accordance with section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the Meeting. This form may be obtained from the Company's share registry.

VOTING BY PROXY

Shareholders are strongly urged to appoint the Chairman of the Meeting as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chairman of the Meeting must follow your instructions.

Australia (Proxy Forms)

To vote by proxy, please complete and sign the enclosed Proxy Form and return it in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

A Shareholder (either an individual or a body corporate) who is entitled to attend and vote at the Meeting is entitled to appoint a proxy which may be a body corporate or an individual.

A proxy need not be a Shareholder.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the total votes. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company's share registry or you may copy the enclosed Proxy Form. To appoint a second proxy, you must follow the instructions on the Proxy Form.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy and Shareholders and their proxies should be aware of these provisions which generally provide that:

(a) if proxy holders vote, they must cast all directed proxies as directed; and

(b) any directed proxies which are not voted will automatically default to the Chairman, who must vote the proxies as directed.

If the proxy has two or more appointments that specify different ways to vote on a resolution, the proxy must not vote on that resolution on a show of hands.

The enclosed Proxy Form provides further details on voting entitlement, appointing proxies and lodging of proxy forms. To vote by proxy, please complete, sign and return the enclosed Proxy Form. In order for it to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at one of the addresses given below at least 48 hours before the Meeting, being by 4.00 p.m. (AWST) on Saturday, 28 November 2026. Any Proxy Form received after that time will not be valid for the Meeting.

Online at www.investorvote.com.au

By mail Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001, Australia

By fax 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)

By mobile Scan the QR Code on your Proxy Form and follow the prompts.

VOTING VIA A POLL

All resolutions under this Notice will be determined by way of a poll.

Europa Metals Ltd

ACN 097 532 137

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the Shareholders of Europa Metals Ltd will be held at 4.00 p.m. (AWST) on Monday, 30 November 2026 at Minerva Corporate, Ground Floor, 8 St Georges Terrace, Perth WA 6000.

The Explanatory Statement accompanying this Notice of Meeting provides additional information on the matters to be considered at the Annual General Meeting and a glossary of defined terms not defined in full in this Notice. The Explanatory Statement and the enclosed Proxy Form form part of this Notice of Meeting. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the glossary.

The Directors have determined, pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations, that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 4.00 p.m. (AWST) on Saturday, 28 November 2026. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

AGENDA

FINANCIAL STATEMENTS AND DIRECTORS' REPORT

The financial statements, Directors' Report and Auditor's Report for the year ended 30 June 2026 are to be tabled.

RESOLUTIONS

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following as a non-binding Ordinary Resolution:

> *"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Directors' Report for the year ended 30 June 2026 be adopted."*

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting prohibition statement: In accordance with section 250R(4) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member. However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chairman intends to vote all undirected proxies IN FAVOUR of Resolution 1.

Resolution 2 – Appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following as an Ordinary Resolution:

> *"That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, Moore Australia Audit (WA), having been nominated by a Shareholder and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company."*

The Chairman intends to vote all undirected proxies IN FAVOUR of Resolution 2.

Resolution 3 – Re-election of Dr Evan Kirby as a Director

To consider and, if thought fit, to pass, with or without amendment, the following as an Ordinary Resolution:

> *"That Dr Evan Kirby, who retires in accordance with clause 11.3 of the Constitution and ASX Listing Rule 14.4 and, who, being eligible, offers himself for re-election, be re-elected as a director of the Company."*

The Chairman intends to vote all undirected proxies IN FAVOUR of Resolution 3.

Resolution 4 – Election of Mr Torey Marshall as a Director

To consider and, if thought fit, to pass, with or without amendment, the following as an Ordinary Resolution:

> *"That Mr Torey Marshall, who was appointed as a director of the Company upon completion of the acquisition of Antimony Ventures Europe Pty Ltd and who retires in accordance with the Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for election, be elected as a director of the Company."*

The Chairman intends to vote all undirected proxies IN FAVOUR of Resolution 4.

Resolution 5 – Approval of Additional 10% Placement Facility

To consider and, if thought fit, to pass, with or without amendment, the following as a Special Resolution:

> *"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue equity securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

> the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Important note: The proposed allottees of any equity securities under the 10% Placement Facility are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any equity securities issued under ASX Listing Rule 7.1A), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

The Chairman intends to vote all undirected proxies IN FAVOUR of Resolution 5.

BY ORDER OF THE BOARD



Daniel Smith

Director/Company Secretary

DATED 26 October 2026

Europa Metals Ltd

ACN 097 532 137

EXPLANATORY STATEMENT TO SHAREHOLDERS

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders in connection with the Resolutions to be considered at the Annual General Meeting of the Shareholders of Europa Metals Ltd to be held at 4.00 p.m. (AWST) on Monday, 30 November 2026 at Minerva Corporate, Ground Floor, 8 St Georges Terrace, Perth WA 6000.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting.

The purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

FINANCIAL STATEMENTS AND DIRECTORS' REPORT

The Corporations Act requires the Directors' Report, the Auditor's Report and the annual financial report, including the financial statements, to be put before the Meeting. The Corporations Act does not require a vote of Shareholders at the Meeting on the reports or statements. However, Shareholders will be given an opportunity to raise questions on the reports and statements for the year ended 30 June 2026 at the Meeting, and to ask the auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor.

1. Resolution 1 – Adoption of Remuneration Report

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2026.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

1.1 Voting consequences

A listed company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a spill meeting within 90 days of the second annual general meeting.

This is the first Annual General Meeting at which the Company, as an entity having re-obtained ASX quotation, is putting a Remuneration Report resolution under section 250R. Accordingly, a Spill Resolution will not be relevant at this Meeting.

The Directors decline to make a recommendation in relation to Resolution 1 as they have a personal interest in the outcome of the Resolution. The Chairman intends to vote all undirected proxies **IN FAVOUR** of Resolution 1.

2. Resolution 2 – Appointment of Auditor

On 25 May 2026 the Company announced that Moore Australia Audit (WA) (Moore Australia) had been appointed as the Company's auditor with effect from that date, following the resignation of BDO Audit Pty Ltd and ASIC's consent to that resignation.

The Board's decision to change auditors followed a consultation process. Moore Australia was selected on the basis of their experience and competitive fee structure.

Under section 327C of the Corporations Act, where a vacancy in the office of auditor is filled by the Directors, the auditor holds office until the company's next annual general meeting. Section 327B(1)(b) then requires the company to appoint an auditor to fill any vacancy at that annual general meeting.

As announced on 25 May 2026, a resolution is therefore tabled at this Meeting to appoint Moore Australia as the Company's auditor. Moore Australia has given, and has not withdrawn, its written consent to act as auditor of the Company. A Shareholder has also nominated Moore Australia for appointment in accordance with section 328B of the Corporations Act. A copy of the nomination will be sent to Moore Australia and is available to Shareholders on request to the Company Secretary.

If Resolution 2 is passed, Moore Australia will be appointed as auditor of the Company. If Resolution 2 is not passed, the Directors will need to consider alternative arrangements to fill the office of auditor.

The Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 2.

3. Resolution 3 – Re-election of Dr Evan Kirby as a Director

Clause 12.3 of the Company's Constitution provides:

(a) a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than 3 years, which ever is the longer; and

(b) there must be an election of Directors at each annual general meeting.

ASX Listing Rule 14.4 is to the same effect, and provides that a director (other than managing director) must not hold office past the third annual general meeting, and a casual appointment the next annual general meeting, following their appointment.

Dr Evan Kirby was last re-elected by shareholders at the Company's 2023 AGM.

Pursuant to clause 12.3(b) of the Constitution and ASX Listing Rule 14.4 Dr Evan Kirby retires by rotation at the Meeting and, being eligible, offers himself for re-election as a director of the Company.

A profile for Dr Kirby is set out in the Company's recent Annual Report. The Board considers Dr Kirby to be an independent Director.

In the event that Resolutions 3 and 4 are passed, the Board will consist of Mr Myles Campion (Executive Chairman), Dr Evan Kirby (Non-Executive Director), Mr Daniel Smith (Non-Executive Director and Company Secretary) and Mr Torey Marshall.

Dr Kirby has an interest in Resolution 3 and refrains from making any recommendation as to how Shareholders should vote on the Resolution. The Company's remaining directors recommend that Shareholders vote **IN FAVOUR** of Resolution 3.

The Chairman intends to vote all undirected proxies **IN FAVOUR** of Resolution 3.

4. Resolution 4 – Election of Mr Torey Marshall as a Director

ASX Listing Rule 14.4 and clause 12.8 of the Constitution require a Director appointed by the Board to retire at the next annual general meeting following that appointment and to stand for election by Shareholders.

Mr Torey Marshall joined the Board upon completion of the Company's acquisition of Antimony Ventures Europe Pty Ltd (**AVE**), which holds the Austrian antimony-gold assets that form the basis of the Company's ASX admission. Mr Marshall retires in accordance with clause 12.8 of the Constitution and Listing Rule 14.4 and, being eligible, offers himself for election.

Mr Marshall is a geologist and company director with substantial experience in European and Australian mineral exploration, project generation and early-stage development. He is the principal of the AVE vendor group and has led technical work on the Austrian portfolio. A fuller profile, including the interests he and associated entities hold in Vendor Shares, Vendor Options, Vendor Performance Rights and Incentive Options issued in connection with the acquisition and ASX admission, is set out in the Prospectus dated 27 July 2026 and in the Company's 2026 Annual Report.

The Board does not consider Mr Marshall to be an independent Director, given his vendor relationship and proposed executive role in respect of the Austrian assets.

If Resolution 4 is passed, Mr Marshall will be elected as a Director. If Resolution 4 is not passed, Mr Marshall will cease to be a Director at the conclusion of the Meeting. The acquisition of AVE is not itself conditional on this Resolution.

Mr Marshall has an interest in Resolution 4 and refrains from making any recommendation. The Company's remaining directors recommend that Shareholders vote **IN FAVOUR** of Resolution 4.

The Chairman intends to vote all undirected proxies **IN FAVOUR** of Resolution 4.

5. Resolution 5 – Approval of Additional 10% Placement Facility

5.1 Introduction

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An "eligible entity" means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less. The Company has a market capitalisation of approximately $6.7 million, and is an eligible entity for these purposes (and expects to remain so immediately following quotation on ASX).

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval (10% Placement Facility).

If Resolution 5 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity provided for in Listing Rule 7.1A and will remain subject to the 15% limit in Listing Rule 7.1.

Resolution 5 is proposed as a Special Resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

5.2 Technical information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to Resolution 5.

5.2.1 Period for which the mandate is valid (Listing Rule 7.1A.1)

The 10% Placement Facility will commence on the date of the Meeting and will expire on the first to occur of the following:

(a) the date that is 12 months after the date of this Meeting;

(b) the time and date of the Company's next annual general meeting; and

(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

5.2.2 Minimum issue price (Listing Rule 7.1A.3)

Any equity securities issued under the 10% Placement Facility must be in an existing quoted class of the Company's equity securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average market price for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

(a) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or

(b) if the securities are not issued within 10 trading days of the date in paragraph (a), the date on which the securities are issued.

5.2.3 Purpose of the issue (Listing Rule 7.3A.1)

The Company may issue equity securities under the 10% Placement Facility for cash consideration only. The Company intends to use funds raised towards exploration and evaluation of the Austrian antimony-gold portfolio (including drilling, geophysics and related technical work), working capital, and costs of the issue. The precise allocation will depend on the timing and size of any issue and the Company's circumstances at the time.

5.2.4 Risk of economic and voting dilution (Listing Rule 7.3A.4)

Any issue of equity securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive an issue under the facility. There is also a risk that:

(a) the market price for the Company's equity securities may be significantly lower on the issue date than on the date of the Meeting; and

(b) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

The table below shows the potential dilution of existing Shareholders on the basis of the number of fully paid ordinary Shares expected to be on issue on completion of the minimum A$4 million Public Offer (post the 12-for-1 consolidation), being 33,514,316 Shares, as Variable "A" for the purposes of Listing Rule 7.1A.2, and two further examples where Variable "A" has increased by 50% and 100%. The table also shows the effect of a 50% decrease ($0.10) and a 50% increase ($0.30) in the assumed issue price.

Variable "A" of 33,514,316 Shares is the number of fully paid ordinary share capital in the Company on issue as at the date of this notice of meeting. Options and performance rights are not included in Variable A. The worked example assumes the minimum subscription and that no further Shares are issued before the Meeting.

Variable A (LR 7.1A.2)	10% voting dilution	$0.10 50% decrease	$0.20 Public Offer price	$0.30 50% increase
33,514,316 Shares (minimum A$4m raise, post-consolidation)	3,351,432 Shares Funds raised	3,351,432 Shares $335,143	3,351,432 Shares $670,286	3,351,432 Shares $1,005,430
50,271,474 Shares (50% increase in A)	5,027,147 Shares Funds raised	5,027,147 Shares $502,715	5,027,147 Shares $1,005,429	5,027,147 Shares $1,508,144
67,028,632 Shares (100% increase in A)	6,702,863 Shares Funds raised	6,702,863 Shares $670,286	6,702,863 Shares $1,340,573	6,702,863 Shares $2,010,859

The $0.20 column uses the Public Offer price. The $0.10 column is a 50% decrease and the $0.30 column is a 50% increase on that price. The 50% and 100% increases in Variable A are included as required by Listing Rule 7.3A.4. A 10% issue on the minimum-raise capital is 3,351,432 Shares.

The table assumes: no Options or Performance Rights are exercised before the issue; the Company issues the maximum number of equity securities available under the 10% Placement Facility; the Company issues only Shares under the facility; issued capital other than as shown in Variable A does not change; and no other issues occur. The table does not show any additional issues under Listing Rule 7.1.

5.2.5 Allocation policy (Listing Rule 7.3A.5)

The Company's allocation policy for issues under the 10% Placement Facility is dependent on the prevailing market conditions at the time of any proposed issue. The identity of allottees will be determined on a case-by-case basis having regard to factors including:

(a) the purpose of the issue and the funds required;

(b) the methods of raising funds that are available to the Company, including placements, rights issues or other issues in which existing Shareholders can participate;

(c) the effect of the proposed issue on the control of the Company;

(d) the financial situation and solvency of the Company;

(e) advice from corporate, financial and broking advisers; and

(f) in respect of any priority given to existing Shareholders, institutional, professional and/or sophisticated investors who have previously supported the Company, subject to the Corporations Act, the Listing Rules and any applicable escrow.

Allottees under the 10% Placement Facility have not been determined as at the date of this Notice. They may include existing Shareholders and/or new investors who are not related parties or associates of a related party of the Company.

5.2.6 Previous approval under Listing Rule 7.1A (Listing Rule 7.3A.6)

The Company has not previously obtained approval under Listing Rule 7.1A. Accordingly, the Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A in the 12 months preceding the date of the Meeting.

5.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote IN FAVOUR of Resolution 5 as it affords the Company additional flexibility to raise capital as and when required while the Company is developing its assets and not generating revenue.

GLOSSARY

In the Notice of Meeting and this Explanatory Statement:

10% Placement Facility means the additional capacity to issue equity securities under Listing Rule 7.1A the subject of Resolution 5.

A$ means Australian dollars.

Annual General Meeting or Meeting means the Annual General Meeting of Shareholders convened under this Notice.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

AVE means Antimony Ventures Europe Pty Ltd.

AWST means Australian Western Standard Time.

Board means the current board of directors of the Company.

Chairman or Chair means the person appointed to chair the Meeting convened by this Notice of Meeting.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company or Europa Metals means Europa Metals Ltd ACN 097 532 137.

Constitution means the current constitution of the Company as amended from time to time.

Corporations Act means the Corporations Act 2001 (Cth).

Corporations Regulations means the Corporations Regulations 2001 (Cth).

Directors means the directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Notice of Meeting or Notice means this notice of Annual General Meeting including the Explanatory Statement.

Ordinary Resolution means a Resolution to be passed by a simple majority of Shareholders (entitled to vote) that vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Prospectus means the prospectus lodged by the Company with ASIC on 27 July 2026.

Proxy Form means, for Shareholders, the proxy form enclosed with this Notice of Meeting.

Public Offer means the public offer of Shares under the Prospectus.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2026.

Resolution means a resolution set out in this Notice of Meeting.

Share means an ordinary share in the Company.

Shareholder means a holder of Shares in the Company.

Special Resolution means a Resolution to be passed by at least 75% of Shareholders (entitled to vote) that vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

VWAP means the volume weighted average market price of trades in the Company's Shares.

All references in this Notice to "A$", "$", "c" or "cents" are to the lawful currency of Australia.

EUROPA METALS

ABN 58 097 532 137

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

EUZ

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4.00 p.m. AWST on Saturday, 28 November 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

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Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Europa Metals Ltd hereby appoint

☐ **the Chair of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Europa Metals Ltd to be held at Minerva Corporate, Ground Floor, 8 St Georges Terrace, Perth WA 6000 on Monday, 30 November at 4.00 p.m. AWST / 10.00 a.m. SA time / 8.00 a.m. UK time at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Appointment of Auditor	☐	☐	☐
Resolution 3	Re-election of Dr Evan Kirby as a Director	☐	☐	☐
Resolution 4	Election of Mr Torey Marshall as a Director	☐	☐	☐
Resolution 5	Approval of Additional 10% Placement Facility	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Computershare