

Europa Metals Ltd

ACN 097 532 137

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY STATEMENT TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the members of EUROPA METALS LTD (the **Company**) will be held on the date and at the location and time specified below:

DATE: Thursday, 28 November 2019

LOCATION: At the offices of Joelson JD LLP, 30 Portland Place,
London W1B 1LZ

TIME: 10.00 a.m. UK Time

BUSINESS: The business to be transacted at the Annual General Meeting is the proposal of the Resolutions set out below.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

An Annual General Meeting of Shareholders of Europa Metals Ltd will be held at the offices of Joelson JD LLP, 30 Portland Place, London W1B 1LZ on Thursday, 28 November 2019 at 10.00 a.m. (UK time).

YOUR VOTE IS IMPORTANT

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

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.

Holders of Depositary Interests (**DI Holders**) may attend the Meeting but will not be permitted to vote at the Meeting. In order for their votes to be counted, DI Holders must submit their CREST Voting Instruction to the Company's agent by the required cut-off time set out below. Alternatively, DI Holders can vote using the enclosed Form of Instruction as per the instructions set out below.

VOTING BY CORPORATE REPRESENTATIVE

A Shareholder that is a corporation may appoint an individual to act as its representative and to vote 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

Australia (Proxy Forms)

If you do not wish to or cannot attend the Meeting, you may appoint a proxy to attend and vote on your behalf. A Shareholder, who may be 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 body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy. If a representative of a corporate proxy is to attend the Meeting, you must ensure that the appointment of the representative is in accordance with section 250D of the Corporations Act. The corporate representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed. A form of the certificate may be obtained from the Company's share registry.

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:

- if proxy holders vote, they must cast all directed proxies as directed; and
- 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 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 by **10.00 a.m. (UK time) on Tuesday 26 November, 2019**. 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
Custodian voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

South Africa (Proxy Forms)

The enclosed Proxy Form provides further details on voting entitlement, appointing proxies and lodging 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 company's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

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 (PO Box 61051, Marshalltown, 2107) to reach them by no later than **11.00 a.m. (SA time) on Tuesday, 26 November 2019**.

Salient Dates for shareholders on the South African Register

Record date to receive the notice of the Annual General Meeting	Friday, 25 October 2019
Last date to trade to be eligible to vote	Friday, 22 November 2019
Record date to be eligible to vote	Wednesday, 27 November 2019
Annual General Meeting 11h00 SA time	Thursday, 28 November 2019

United Kingdom (CREST Voting Instruction)

Holders of Depositary Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a **CREST Voting Instruction**) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) by no later than **10.00 a.m. (UK time) on Friday, 22 November 2019**. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depositary Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI Holder concerned to take (or, if the DI Holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this regard, DI Holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

United Kingdom (Form of Instruction)

Alternatively, DI Holders can vote by completing, signing and returning the enclosed Form of Instruction to the Company's agent (3RA50) no later than **10.00 a.m. (UK time) on 22 November 2019**.

CUSTODIAN VOTING

For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

Europa Metals Ltd ACN 097 532 137

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Europa Metals Ltd will be held at 10.00 a.m. (UK time) on Thursday, 28 November 2019 at the offices of Joelson JD LLP, 30 Portland Place, London W1B 1LZ.

The Explanatory Statement to this Notice of Meeting provides additional information on the matters to be considered at the Meeting and a glossary of defined terms not defined in full in this Notice. The Explanatory Statement and the enclosed Proxy Form, or Form of Instruction if you are a DI Holder, form part of this Notice of Meeting.

The Board has 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. (Perth time) on 26 November 2019**. 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 2019 are to be tabled.

RESOLUTIONS

1. Adoption of Remuneration Report (Non-binding)

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes the remuneration report of the Company for the year ended 30 June 2019 be adopted."

The vote on this resolution is advisory only and does not bind the directors or the Company.

Voting Exclusion: In accordance with section 250(R) of the Corporations Act, a vote on this Resolution 1 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 if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1 (as set out above), and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

2. Re-election of Daniel Smith as a director

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

"That Mr Daniel Smith, having been appointed as a director in accordance with clause 11.11 of the Constitution by resolution of the Board, retires in accordance with clause 11.3 of the Constitution and being eligible, offers himself for election, be re-elected as a director of the Company."

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

3. Re-election of Myles Champion as a director

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

"That Mr Myles Champion, having been appointed as a director in accordance with clause 11.11 of the Constitution by resolution of the Board, retires in accordance with clause 11.3 of the Constitution and being eligible, offers himself for election, be re-elected as a director of the Company."

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

BY ORDER OF THE BOARD



Daniel Smith
Director/Company Secretary
DATED 5 November 2019

Europa Metals Ltd

ACN 097 532 137

EXPLANATORY STATEMENT TO SHAREHOLDERS

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the Resolutions to be considered at the Annual General Meeting to be held at the offices of Joelson JD LLP, 30 Portland Place London W1B 1LZ at 10.00 a.m. (UK time) on Thursday 28 November 2019.

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

The purpose of this Explanatory Statement is to provide information which the Board believes to be material to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice of Meeting.

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 2019 at the Meeting.

1. RESOLUTION 1 – Adoption of Remuneration Report

The Remuneration Report is set out in the Directors' Report in the Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the directors and senior management of the Company.

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to a non-binding vote of Shareholders at the Meeting. As Resolution 1 is "advisory only", it does not bind the directors or the Company. If Resolution 1 is not passed, the directors will not be required to alter any of the arrangements in the Remuneration Report. However, the Board recognises that the Shareholder vote on Resolution 1 is an indication of Shareholder sentiment and will have regard to the outcome of the vote and any discussion when setting the remuneration practices of the Company.

Voting restriction where proxy is a member of Key Management Personnel

Pursuant to the Corporations Act, if you elect to appoint a member of Key Management Personnel or any Closely Related Party as your proxy to vote on Resolution 1, you must direct the proxy how they are to vote. Where you do not direct such persons on how to vote on Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote which will not be counted in relation to Resolution 1.

If the Chairman is appointed as your proxy (either directly or by default) and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

The Board unanimously recommends that you vote **IN FAVOUR** of Resolution 1.

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

2. RESOLUTIONS 2 and 3 – Re-election of Directors

Clause 11.3 of the Constitution provides that each year, at the annual general meeting, one-third of the directors, or, if their number is not three or a multiple of three, then the number nearest to one-third, must retire from office. A Director who retires in accordance with clause 11.3 of the Constitution is eligible for re-election.

Pursuant to clause 11.3 of the Constitution, Daniel Smith and Myles Campion retire by rotation at the Meeting and, being eligible, have offered themselves for re-election as directors of the Company.

In the event that Resolutions 2 and 3 are passed, the Board will consist of Mr Colin Bird (non-executive chairman), Laurence Read and Myles Campion (executive directors), Dr Evan Kirby (non-executive director) and Daniel Smith (non-executive director and company secretary).

Profiles of Daniel Smith and Myles Campion are set out in the Company's Annual Report.

Mr Smith has an interest in Resolution 2 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 2.

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

Mr Campion 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 available proxies IN FAVOUR of Resolution 3.

GLOSSARY

In the Notice of Meeting and this Explanatory Statement:

\$	means Australian dollars.
Annual General Meeting or Meeting	means the Annual General Meeting of Shareholders to be held at the offices of Joelson JD LLP, 30 Portland Place, London W1B 1LZ on Thursday, 28 November 2019 at 10.00 a.m. (UK time).
Annual Report	means the Director's Report, the Financial Statements and the Auditor's Report in respect to the financial year ended 30 June 2019.
AIM	means the AIM market operated by London Stock Exchange plc.
Board	means the current board of directors of the Company.
Chairman	means the person appointed to chair the Meeting of the Company convened by this Notice.
Closely Related Party	has the meaning given in Section 9 of the Corporations Act.
Company	means Europa Metals Ltd ACN 097 532 137.
Constitution	means the current constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
DI Holders	means holders of depositary interests in the Company.
Explanatory Statement	means the explanatory statement accompanying the Notice of Meeting.
Form of Instruction	means, for DI Holders, the form of instruction enclosed with this Notice.
Group	means the Company and a related body corporate of the Company as defined under section 50 of the Corporations Act and any company in respect of which the Company has voting power of not less than 20%.
Key Management Personnel	means any person 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.
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 on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).
Pence or p	means Great British pence.
Proxy Form	means, for Shareholders, the proxy form enclosed with this Notice.
Remuneration Report	means the remuneration report of the Company for the year ended 30 June 2019 contained in the Directors' Report.

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

PROXY FORM

The Secretary

Europa Metals Ltd

By delivery:	By post:	By facsimile:	Online via Investor Vote:
Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001, Australia	Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001, Australia	+61 3 9473 2555	www.investorvote.com.au

Name of Shareholder:	<input type="text"/>
Address of Shareholder:	<input type="text"/>
Number of Shares entitled to vote:	<input type="text"/>

Please mark to indicate your directions. Further instructions are provided overleaf. Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 – Appoint a Proxy to Vote on Your Behalf

The Chairman of the Meeting (mark box) OR if you are NOT appointing the Chairman of the meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including 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 Meeting of the Company to be held at the office of **Joelson Lawyers, 30 Portland Pl, Marylebone, London W1B 1LZ** on **Thursday 28 November 2019** at 10.00 a.m. (UK time) and at any adjournment or postponement of that Meeting.

Please note the Chairman of the Meeting intends to vote all undirected proxies in favour of each Resolution.

Step 2 – Instruction as to Voting on the Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

	FOR	AGAINST	ABSTAIN
Resolution 1: Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Re-election of Daniel Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Re-election of Myles Campion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature of Member(s): This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

<input type="text"/> Individual or Shareholder 1	<input type="text"/> Shareholder 2	<input type="text"/> Shareholder 3
<input type="text"/> Sole Director/Company Secretary	<input type="text"/> Director	<input type="text"/> Director/Company Secretary

Contact Name:

Contact Ph (daytime):

Date:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy, of the Power of Attorney to this Proxy Form when you return it.

a Director can sign jointly with another Director or Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received at Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001 or Facsimile +61 3 9473 2555 not less than 48 hours prior to the time of commencement of the Meeting.