

8 June 2020

Europa Metals Ltd

(“Europa Metals”, the “Company” or the “Group”) (AIM, AltX: EUZ)

Investigation Permit Renewal Application Submitted for Toral Pb, Zn & Ag Project, Spain

Europa Metals, the European focused lead-zinc and silver developer, announces that it has submitted an application to the Junta of Castilla y León for a new three year investigation permit (“Investigation Permit”) in respect of the Company’s wholly owned Toral lead, zinc and silver project (“Toral” or the “Toral Project”) situated in the region of Castilla y León, north-west Spain.

The Company was granted an initial Investigation Permit for Toral in 2017, which is due to expire in November 2020 following conclusion of the customary three year period. An Investigation Permit provides a company with the right to pursue exploration activities at a project. As such, since 2017, under the existing Investigation Permit, the Company has commissioned and conducted a significant amount of work on the Toral Project, including, *inter alia*, a maiden JORC inferred resource and first indicated resource estimate, a detailed scoping study, hydrogeological analysis, geotechnical studies, environmental monitoring, social engagement and initial metallurgical test work.

Europa Metals continues to be engaged on a number of work streams at Toral, which the Directors expect to add further value to the project. The Company has identified a series of further tasks that it intends to undertake before refining and submitting a final development application.

The Investigation Permit renewal application was prepared in close consultation with the relevant bodies of the Junta of Castilla y León, whose involvement in the submission process served to reinforce the Company’s decision to apply. The Company currently anticipates that a decision in respect of the grant of a new Investigation Permit will occur prior to the scheduled expiry of the existing permit.

Current Operations

Operations are progressing well at Toral with current workstreams being undertaken by both the Company’s team and Wardell Armstrong International. Results in relation to the latest metallurgical testing and updates on other work items are expected over the course of the summer.

As announced on 23 March 2020, full health protocols have been instituted, following advice from the Spanish Government, within Europa Metals’ office in Spain and, to date, no employee has contracted COVID-19. The health and safety of the Group’s work force remains its top priority whilst work progresses at Toral.

Laurence Read, Executive Director of Europa Metals, commented:

“The last three years, since receiving our first Investigation Permit, has seen a significant progression in our understanding of Toral and its potential value. Working closely with key regional stakeholders, Europa Metals has taken the decision to submit an application for a new, three year, Investigation Permit in order to further progress our assessment of the technical and economic potential of this high grade lead, zinc and silver project.”

For further information on the Company, please visit www.europametals.com or contact:

Europa Metals Ltd

Dan Smith, Non-Executive Director and Company Secretary (Australia)

T: +61 417 978 955

Laurence Read, Executive Director (UK)

T: +44 (0)20 3289 9923

Strand Hanson Limited (Nominated Adviser)

Rory Murphy/Matthew Chandler

T: +44 (0)20 7409 3494

Turner Pope Investments (TPI) Limited (Broker)

Andy Thacker/Zoe Alexander

T: +44 (0)20 3657 0050

Sasfin Capital Proprietary Limited (a member of the Sasfin group)

Sharon Owens

T (direct): +27 11 809 7762

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014.