

22 June 2021

Europa Metals Ltd

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

Wardell Armstrong Appointed as PFS Manager - Toral Pb, Zn & Ag Project, Spain

Europa Metals, the European focused lead-zinc and silver developer, is pleased to announce that it has appointed Wardell Armstrong International Ltd (“WAI”), Cornwall, operating in the UK and internationally, as the Pre-Feasibility Study (“PFS”) manager for its wholly owned Toral Lead, Zinc and Silver project, Spain.

WAI is a leading, globally recognised mining consultancy with a track record of conducting all levels of technical study required on projects that have successfully been financed and developed into full mining operations. The Company has previously been working with WAI on the project’s metallurgical and processing phases relating to recovery and the assessment of the potential zinc and lead/silver concentrate products at Toral and, following a competitive tender process, it will now lead the formal PFS.

As announced on 7 June 2021, work continues in line with the Company’s internal schedule, with further resource drilling underway. The Company will provide updates as appropriate as the key component parts of the PFS are undertaken. At all times, the Company will prioritise the health and safety of its workforce, especially during the current COVID-19 conditions.

Commenting today, Laurence Read, CEO of Europa Metals said:

“Having worked with WAI over several distinct phases of metallurgical testwork, looking at recoveries and potential high grade concentrate products capable of being produced from the Toral lead, zinc and silver project, today’s appointment has been made to enable us to seamlessly progress to the next stages of the planned PFS with a leading, global mining consultant. WAI will work alongside our Europa Iberia team and Spanish contracting groups who will contribute to the completion of various technical workstreams.”

“The work achieved so far in 2021 on certain of the requisite PFS workstreams has been to schedule and the results extremely encouraging. I look forward to announcing updates as the key study components are progressed based on the recently recovered drilling data and other ongoing activities.”

Commenting today, Phil Newall, Managing Director of Wardell Armstrong International Ltd said:

“WAI is very pleased to have been appointed as project lead for the upcoming PFS on the exciting polymetallic Toral Project in northern Spain.”

“Europa Metals has engaged a group of professional and reputable sub-contractors and WAI looks forward to working with all parties concerned to deliver a successful PFS on the way towards the project’s potential future development.”

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

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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 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018.