

27 March 2020

Europa Metals Ltd

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

Second Phase Metallurgical Test Results for Toral Pb, Zn & Ag Project, Spain, Delayed to Early April 2020

Europa Metals, the European focused lead-zinc and silver developer, announces an update in respect of the second phase metallurgical testwork being carried out on material extracted from 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.

Due to the impact of the coronavirus (COVID-19) pandemic, a delay has unfortunately occurred in completing the last metallurgical laboratory test and consequently also in transferring the data to Wardell Armstrong International in the UK. Once this work has been duly completed, now anticipated to occur in early April 2020, a full metallurgical report, encompassing flowsheet optimisation for concentrates and a breakdown of deleterious elements, will be obtained by the Company and its findings announced to the market.

Laurence Read, Executive Director of Europa Metals, commented:

“The Company has unfortunately encountered a delay to the completion of the last test for deleterious elements required for the finalisation of an updated independent metallurgical report and publication of its findings. Whilst this is frustrating, given that we had scheduled completion by the end of Q1 2020, we would like to acknowledge all the efforts of both the laboratory team and Wardell Armstrong International in seeking to conclude the work by early April 2020 during these challenging times.”

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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.