

12 November 2020

## Europa Metals Ltd

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

### Renewal of Investigation Permit for the Toral Project, Spain

Europa Metals, the European focused lead-zinc and silver developer, further to its announcement of 8 June 2020, is pleased to announce the successful renewal of the 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 Investigation Permit has been renewed, following, *inter alia*, a consultation process conducted by the relevant bodies of the Junta of Castilla y León, for a further three years until 15 November 2023.

During the period to 15 November 2023, Europa Metals will seek to prioritise the completion of all necessary tasks in order to enable application to be made for a Mining Licence in respect of the Toral Project, in pursuit of an appropriate, sustainable, mining development project at Toral.

The Company expects to shortly be able to announce the findings of Bara Consulting’s independent report containing 'updated economics for the Toral Project and an outline of the key parameters for a Pre-Feasibility Study (“PFS”), certain elements of which are already underway.

Furthermore, Europa Metals’ operations team is finalising plans for a combined resource and metallurgical drilling programme, which will thereby enable draw-down of the initial €163,380 tranche of the CDTI grant, details of which were announced on 19 October 2020. The Company is also progressing its hydrogeological programme and its geotechnical and environmental/waste management workstreams.

In response to the ongoing COVID-19 pandemic, Europa Metals will continue to place the safety of its workforce above all other considerations and closely follow the necessary instructions and regulations stipulated by the relevant governmental authorities. Any material changes to the ongoing work programmes will be reported to the market as appropriate; at this time, all work streams remain on schedule.

#### **Laurence Read, CEO of Europa Metals, commented:**

*“The renewal of our Investigation Permit for Toral for a further three year period follows the successful completion of the designated application process, and serves to demonstrate the supportive and cooperative development environment for appropriate metals projects within the Castilla y León region in Spain.*

*“With the Investigation Permit secured until late 2023, we shall now progress the further definition of the intrinsic value of Toral as a high grade, robust lead, zinc and silver project. It is anticipated that the independent updated economic study shall be concluded shortly, bringing together all the significant work completed at the project since 2018 and providing a detailed outline of a mine development model and related economics. On the ground, we shall now look to finalise our plans for our next drill campaign in order to commence this important element of the PFS work programme.*

*“As work progresses at Toral over the next three years, Europa Metals will seek to make an application for a full mining licence for the project, at the appropriate time, in accordance with the laws governing non-energy, sustainable metals projects, in order to move the Toral Project towards being permitted for a potential future full development phase.”*

For further information on the Company, please visit [www.europametals.com](http://www.europametals.com) or contact:

**Europa Metals Ltd**

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

T: +61 417 978 955

Laurence Read, CEO (UK)

T: +44 (0)20 3289 9923

Linkedin: Europa Metals Ltd

Twitter: @Itdeuropa

Vox: Europametals

**Strand Hanson Limited** (Nominated Adviser)

Rory Murphy/Matthew Chandler

T: +44 (0)20 7409 3494

**Tavistock** (PR and IR)

Emily Fenton, Barney Hayward, Oliver Lamb

T: +44 (0)20 7920 3150 / [EuropaMetals@Tavistock.co.uk](mailto:EuropaMetals@Tavistock.co.uk)

**Turner Pope Investments (TPI) Limited** (Broker)

Andy Thacker

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.*