

1 November 2019

Europa Metals Ltd

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

Update re: Stakeholder engagement process including launch of Toral Project website

Europa Metals, the European focused lead, zinc and silver developer, is pleased to announce that it has completed the first round of engagement meetings with representatives of local mayors in the region of Castilla y León, north west Spain, in which the Company's 100% owned Toral lead, zinc and silver project (the "Toral Project") is located.

The Company is currently engaged in a stakeholder consultation initiative and review process, as stipulated by the Junta of Castilla y León, in order to formalise its ongoing community work and complete the mandatory elements required for a recommendation to be made by the regional government on the appropriateness of a full mine development application to be lodged by the Company.

The Company's Directors and all employees of the Group believe that, in addition to adhering to requisite legislation, mine development decisions should be made in accordance with best practice and ensure ongoing engagement with the local community. Whilst community engagement has been at the centre of Europa Metals' work over the course of the last two years, the Company is now following a more coordinated and structured methodology, which includes a series of initiatives including establishing a local website on the Toral Project, set up at the request of the local mayors, that can be accessed at the following domains:

europametals.es and proyectotoral.com

The objectives of the local website are to:

- provide an online hub for feedback and answering queries or concerns relating to the Company and the Toral Project;
- outline how a future underground lead, zinc and silver mine would work and its appropriateness to the local area, which already hosts a number of historic and current mining and quarrying operations;
- share potential economic scenarios and local content policies relating to the Toral Project as they develop through the pre-feasibility study ("PFS"); and
- notify community meetings and key dates for interaction.

Local government engagement meetings completed

The management of Europa Metals Iberia SL, the Company's wholly owned subsidiary, have successfully concluded an initial round of meetings with the representatives of mayors from the five town halls within the Toral Project area. A formal presentation on the Toral Project and the local region was made by the company following an open discussion between all parties. The Company is pleased to report that the mayoral representatives expressed support for the potential rejuvenation of the local mining region that could be achieved by the Toral Project, provided that such activities are respectful to the environment and other economic factors are considered. In particular, they noted the importance of proactive early engagement with the Toral Project's local community. The Company understands that the local mayors view the mining industry as part of society in the region and that such activity is welcome if it is properly developed. The Company is also pleased to report that the local mayors expressed a desire to work with Europa Metals on the next stage of community meetings, which will take place with local village representatives, and acknowledged that potential future mining activities at the Toral Project could generate and encompass:

- Economic benefits including jobs, taxes and a local content policy for suppliers.
- Independent environmental studies and monitoring (currently in progress).
- Hydrological results from an engineering programme.
- Processing and metallurgical composition of potential mined ore.
- Waste management under the Mechanised Cut and Fill (MCAF) model both under and over ground.

Commenting today Jesús Montero, Chief Operating Officer of Europa Metals Iberia SL, said:

“Europa Metals, as part of its transparency policy, is undertaking meetings with the main stakeholders to explain its activities and progress with respect to conceptual mining plans being considered for the Toral Project.

“The [recent] very positive meeting that took place with representatives of local mayors of the 5 municipalities where the current investigation mining license for the project extends, will be followed by engagement with additional neighbouring community representatives. In parallel, Europa Metals is working closely with the administrative bodies that are processing the initial project submissions to the administration at different levels.

“Europa Metals considers obtaining stakeholder feedback to be one of the key values for the Toral Project and we aim to not only properly explain the project’s planned development, but also to formalise a communication link in order to process all the feedback received from interested persons. With these objectives in mind, Europa Metals is not only promoting meetings with the different stakeholders but also establishing and maintaining a useful web page where comments can be collated and processed and the project’s progress relayed.”

Laurence Read, Executive Director of Europa Metals, commented:

“Europa Metals is now formalising and developing its stakeholder engagement programme as the Toral Project progresses towards a development licence decision. Mining activity should only go forward with correct, standardised community engagement and we are fortunate to be operating in a mining region where community representatives fully understand the impact of future mining development.

“Working within this knowledge framework, we have taken on board the local mayors’ recommendation to begin formal community meetings and, as the project moves forward, will seek to address the key criteria which make the Toral Project appropriate to the area, namely: economic benefits including jobs, tax revenues and local content policy giving preference to local suppliers, low environmental impact and best practice water management systems, a clear waste plan utilising underground storage as well as overground stacked tailings, clearly demonstrating the processing and separation process to produce concentrates without the types of harmful additives seen in some metal production.”

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 (Joint Broker)

Andy Thacker / Zoe Alexander
T: +44 (0)20 3657 0050

Brandon Hill Capital (Joint Broker)

Jonathan Evans / Oliver Stansfield
T: +44 (0)20 3463 5000

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.

