

30 January 2026

Europa Metals Ltd

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

Europa Metals Ltd: Cancellation of admission to AIM

Further to the Company's announcement of 6 November 2025, Europa Metals (AIM: EUZ) has been in ongoing discussions with Marula Mining Plc ("Marula") in relation to the proposed acquisition of Marula's wholly-owned subsidiary, Marula Africa Mining Holdings Limited ("Proposed Marula Transaction"). Despite the parties' best efforts to advance the Proposed Marula Transaction, it has become evident that completion is unlikely to take place in the timeframe required and as such discussions have ceased.

Europa Metals became an AIM Rule 15 cash shell ("AIM Cash Shell") following completion of the disposal of its main undertaking on 13 November 2024. As a result of not announcing a reverse takeover within six months of becoming an AIM Cash Shell, trading in the Company's shares was suspended on AIM on 14 May 2025, in accordance with the AIM Rules for Companies (the "AIM Rules").

Despite efforts it has not been possible for the Company to complete an acquisition, or acquisitions, which constitutes a reverse takeover under AIM Rule 14 since the Company becoming an AIM Cash Shell and, accordingly, admission of Europa's shares to trading on AIM will be cancelled at 7.00 a.m. on 2 February 2026 ("Cancellation").

With effect from Cancellation, the Company will no longer be subject to the AIM Rules and, accordingly, among other things, the Company will not be bound to:

- make any public announcements of material events, or to announce interim or final results on AIM;
- announce substantial transactions and transactions with related parties in accordance with the AIM Rules on AIM;
- comply with any of the corporate governance practices applicable to AIM companies; and
- retain an AIM nominated adviser and broker.

The Company remains a disclosing entity under the Australian Corporations Act 2001 (Cth).

The Company is engaging with the JSE as to the effect the Cancellation will have on its secondary listing, and the continued trading of the Company's shares, on the JSE. Once clarity is obtained in this regard, a further announcement will be published by the Company on the Company's website at www.europametals.com and via the Stock Exchange News Service of the JSE ("SENS").

In addition, the Cancellation may have either positive or negative taxation consequences for AIM shareholders (shareholders who are in any doubt about their tax position should consult their own professional independent adviser).

Following the Cancellation, all shareholders will remain shareholders in the Company. However, there will be no formal market mechanism enabling shareholders to trade their shares on AIM and the liquidity and marketability of the Company's shares will be constrained.

Notwithstanding that the Company will no longer be subject to the AIM Rules, the Europa Metals Board is committed to keeping shareholders fully abreast of developments and will continue to publish news of these developments on its website at www.europametals.com and on SENS.

The Company is looking at alternatives to the Proposed Marula Transaction, which may involve a listing/quotation on a recognised market and will keep shareholders informed via the mechanisms above as to the next steps.

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

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Europa Metals Ltd is a company incorporated in Australia and limited by shares which are publicly traded on the AIM market of the London Stock Exchange (primary listing - trading currently suspended) and the AltX of the Johannesburg Stock Exchange (secondary listing).

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, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.

Market Abuse Regulation (MAR) Disclosure

The information set out below is provided in accordance with the requirements of Article 19(3) of the Market Abuse Regulations (EU) No. 596/2014 which forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR').

Nominated Adviser

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for

and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

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