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14 October 2026

Pre-quotation disclosure

Europa Metals Ltd ACN 097 532 137 (**Europa** or the **Company**) provides the following pre-quotation disclosures and confirmations to the Australian Securities Exchange (**ASX**) to satisfy the conditions for quotation on ASX of the Company's fully paid ordinary shares (**Shares**).

Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the prospectus issued by the Company lodged with the Australian Securities and Investments Commission (ASIC) on 27 July 2026 as supplemented by a supplementary prospectus dated 12 October 2026 (together the **Prospectus**).

1. Distribution Schedule

Attached as Attachment 1 is a distribution schedule of the number of holders of fully paid ordinary Company shares (Shares) based on the Company's register of Shares as at 9 October 2026, catagorised by the size of their indicative holdings.

2. Top 20 holders

Attached as Attachment 2 is a statement of the 20 largest holders of Shares based on the Company's share register categorised by the number and percentage of issued Shares held by those holders.

3. Completion of the Offer and other issues of securities

The Company confirms:

(a) The offer made under the Prospectus has closed and was subscribed for $4,000,000.

(b) The conditions precedent to the agreement between the Company and Torey and Robert Marshall as trustee for the Torey Marshall Family Trust dated 2 June 2026 for the acquisition of all of the shares in Antimony Ventures Europe Pty Ltd have been satisfied (or waived with ASX agreement where required) and that completion of that agreement has occurred.

(c) It has completed the issue of the following securities:

(i) 20,000,000 Shares at an issue price of $0.20 per Share, together with 5,000,000 Attaching Options (1 Attaching Option for every 4 Shares), pursuant to the Public Offer;

(ii) 5,000,000 Vendor Shares, 2,500,000 Vendor Options and 1,500,000 Performance Rights to the Vendors;

(iii) 5,000,000 Broker Options to the Lead Manager;

(iv) 4,500,000 Incentive Options (1,500,000 each to Directors Myles Campion, Torey Marshall and Daniel Smith); and

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(v) 750,000 Incentive Performance Rights (375,000 each to Directors Myles Campion and Daniel Smith).

4. Updated statement of commitments based on actual amount raised

Following is an updated statement of commitments based on the actual amount raised under the Prospectus:

	year 1		year 2	
	$'000	%	$'000	%
Funds available				
Existing cash and cash equivalents[1]	1,019	20.30		
Funds raised from the Offer	4,000	79.70		
Total funds	5,019	100		
Allocation of funds				
Exploration[2]	1,400	50.85	1,400	61.78
New Project Evaluation	75	2.72	75	3.31
Working capital[3]	92	3.34	91	4.02
Expenses of the Offer[4]	486	17.65		
Administration Costs[5]	700	25.43	700	30.89
Total funds	2,753	100	2,266	100

[1] *This includes shares held by the Company in Denarius Metals Corp. See section 10 of the Prospectus for further details.*

[2] *See section 5.8 of the Prospectus for further details.*

[3] *To the extent that: (a) the Company's exploration activities warrant further exploration; or (b) the Company is presented with additional acquisition opportunities, the Company's working capital will fund such further exploration and acquisition costs (including due diligence investigations and expert's fees in relation to such acquisitions).*

[4] *Refer to section 14.8 of the Prospectus for further details.*

[5] *Administration costs include the general costs associated with the management and operation of the Company's business including directors' fees, D&O and general insurances, ASIC and ASX fees, rent and other associated costs.*

5. Updated pro-forma statement of financial position based on the actual amount of funds raised under the Prospectus.

The Company raised the Minimum Subscription and there are no changes to the pro-forma statement of financial position set out in section 10.4 of the Prospectus.

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6. Escrowed securities

The Company confirms that the following securities are subject to ASX imposed escrow in accordance with the ASX Listing Rules for the period outline below:

Description of Security	Number	Period
Vendor (promoter) securities	5,000,000 Shares 2,500,000 Vendor Options 1,500,000 Vendor Performance Rights	24 months from the date of Europa's admission to ASX.
Broker Options issued to professional advisors and consultants	5,000,000 Broker Options	24 months from the date of Europa's admission to ASX.
Incentive Securities issued to related parties	4,500,000 Incentive Options 750,000 Incentive Rights	24 months from the date of Europa's admission to ASX.

See section 5.13 of the Prospectus for details.

7. Capital structure.

The Company's capital structure as at the date of admission is as follows:

Description	Number
Shares	33,517,804
Attaching Options	5,000,000
Vendor Options	2,500,000
Vendor Performance Rights	1,500,000
Broker Options	5,000,000
Incentive Options	4,500,000
Incentive Rights	750,000

See section 5.11 of the Prospectus for details.

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8. ASX Waiver

ASX has granted the Company a waiver from ASX Listing Rule 1.1 Condition 12 to permit the Company to issue or have on issue 2,250,000 Performance Rights issued to the Vendors and certain Directors with a nil exercise price on the condition that the full terms and conditions of the Performance Rights are clearly disclosed in the Prospectus and the Company releases this pre-quotation disclosure announcement to the market, disclosing the nature and effective the waiver and the Company's reasons for seeking the waiver.

The nature and effect of the above waiver noted above in the Company's reasons for seeking the waiver are set out in Attachment 3.

9. Confirmation regarding the Projects.

Europa confirms that there are no legal regulatory statutory or contractual impediment to Europa entering and carrying out expiration activities on the on Kreuzeck East, Kreuzeck West Goldeck-Siflitz, Schellgaden and Leogang projects (tenements disclosed on page 153 of the Prospectus) such that Europa will be able to spend its cash in accordance with the proposed use of funds as out in the Prospectus for the purposes of Listing Rule 1.3.2(b).

With respect to the 118 licences scheduled to expire on 31 December 2026 (as disclosed on page 161 of the Prospectus) including all licences comprising the Kreuzeck West project, Europa advises as follows:

(a) Under the Mineralrohstoffgesetz (the Austrian Mineral Resources Act), an exploration licence can, upon application, be extended for successive periods of five years if it can be demonstrated that, in at least one of the relevant five calendar years, qualifying exploration works were carried out for the purpose of determining the economic viability of deposits of free-to-mine mineral resources. Where the holder has overlapping exploration licences forming an exploration area (Freischurfgebiet), qualifying work carried out under one such licence is deemed sufficient for up to 100 licences. Where the holder has several such exploration areas, the requirement may be satisfied for up to ten exploration areas if it is satisfied for at least one of them in accordance with the foregoing rule.

(b) As disclosed in the Prospectus, to date no exploration has taken place on the licences during the current term.

(c) AVE Europe has secured a drilling rig to enable retention drilling to be undertaken and so that sufficient exploration will be carried out to satisfy a requirement to renewal that exploration work has been undertaken at least once during the current term and for the renewal applications to be made prior to the licences' expiration.

This announcement has been authorised for a release by the board of directors of Europa Metals Ltd.

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Attachment 1: Distribution Schedule

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Attachment 2: Statement of the 20 Largest Holders of Shares

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Attachment 3: Nature and Effect of Waiver

	ASX Listing Rule 1.1 Condition 12
Nature	To the extent necessary to permit the Company to have on issue 2,250,000 Performance Rights with a nil exercise price.
Reason for seeking the waiver	In conjunction with the Public Offer, the Company has issued: (d) 1,500,000 Vendor Performance Rights to the Vendors; and (e) 750,000 Incentive Rights to Directors Myles Campion and Daniel Smith, which convert to Shares for nil cash payment upon meeting milestones linked to exploration progress and success on the Projects. The Company has issued Performance Rights to mitigate the dilution to other Shareholders of the Company in the event that the Projects do not perform as well as expected and to ensure that the holder's interests are aligned with other Shareholders. Listing Rule 1.1 Condition 12 requires as a condition of admission that any options an entity has on issue to have an exercise price of at least $0.20 in cash. As the Performance Rights do not have an exercise price, the Company has sought a waiver to allow admission notwithstanding the Performance Rights on issue. See sections 5.9 and 7.10 of the Prospectus for details.
Effect	The waiver will allow the Company to have on issue 2,250,000 Performance Rights with no exercise price on the condition that the material terms and conditions of the performance rights are clearly disclosed in the Company's Prospectus for its IPO.