

European Lithium Limited

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EANS-News: European Lithium Limited / Winance Funding Received - ATTACHMENT

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Capital Measures

West Leederville - European Lithium Limited (ASX: EUR, FRA: PF8, NEX: EUR, VSE: ELI) (EUR or the Company) is pleased to confirm that it has received A \$ 1.0m (before expenses) under the A \$ 10m finance facility previously established with Winance Investment LLC (Winance) (refer ASX Announcement 31 July 2019).

On 5 March 2020, the Company announced that it had agreed to draw down a further A \$ 2.0m (2,000 convertible notes) under the Winance facility (Tranche 2), and the notes were issued on 10 March 2020. However Tranche 2 funding was delayed as a result of COVID-19, and as a result, the notes were held in escrow pending receipt of funds. The Company is very pleased to confirm that A \$ 1.0m (before expenses) from Tranche 2 has now been received, and 1,000 notes have been released from escrow.

Tony Sage, Chairman, commented "We are very pleased not only to have announced Noble group as partners but also Winance in delivering on their promise to keep funding the project. We have had a very good relationship even through the COVID-19 lockdown".

Waqas Ibrahim, CFO of Winance, commented "We are pleased, now that the COVID-19 restrictions have been eased, to release the funds under our existing facility with European Lithium. We strongly believe the management of EUR can deliver on bringing the Wolfsberg project into production".

Full terms of the notes are set out in the Company's notice of annual general meeting announced 8 October 2019.

This announcement has been authorized for release to the ASX by the Board of the Company.

Tony Sage
Non-Executive Chairman
European Lithium Limited

Further inquiry note:
info@europeanlithium.com

end of announcement euro adhoc

Attachments with Announcement:

http://resources.euroadhoc.com/documents/10207074/5/10484813/1/200602_Winance_Funds_Received_Final_.pdf

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