

**ANNOUNCEMENT REGARDING VOLUNTARY TENDER OFFER
BY KRUPA GLOBAL INVESTMENTS A.S. FOR THE ACQUISITION OF 29.9% SHARES
OF EUROPEAN METALS HOLDING**

Krupa Global Investments a.s., České Lithium a.s (Czech Lithium) and partners (“Offeror”) announces voluntary tender offer (“Tender Offer”) to all holders of common registered shares with voting rights of the European Metals Holdings Limited (“Company”) for the acquisition of 29.9% of their shares.

The Offeror initiates the Tender Offer on **Thursday, 11 June 2020** (“Date”) by notifying shareholders and Board of Directors of the Company. Tender offer does not require any regulatory approval from AIM or ASX nor Take-over Panel in United Kingdom. The Tender Offer is following rules written in Memorandum and Articles of Association of European Metals Holdings Limited according to The BVI Companies ACT, 2004.

1. THE COMPANY

European Metals Holdings Limited is Australian mining and development company, operating Cinovec lithium project in Czech Republic. The Company is listed on London Stock Exchange (AIM) and Australian Securities Exchange (ASX) under ticker EMH. The Company is registered in the British Virgin Islands therefore is not subject to the Takeover Code. The Company BVI Registration Number is 1655704.

2. THE OFFEROR

Krupa Global Investments a.s., České Lithium a.s (Czech Lithium) and partners has been established under Czech law whose registered offices are at Doudlebska 1669/5, Nusle, 14000 Prague 4, Czech Republic. All entities are owned by Pavol Krupa via Krupa Global Investments a.s. (identification No. 06912311, registered in Commercial Register administered by the Municipal Court in Prague, Czech Republic). The Offeror’s main business activity relates to acquiring stakes in publicly traded companies in Czech Republic, EU and USA.

3. NUMBER OF THE TARGET COMPANY’S SHARES HELD BY THE OFFEROR

At of the date of this announcement, Offeror holds and controls 1.910.000 shares acquired on London Stock Exchange (AIM market) in recent years. Offeror owns 1.2% of all outstanding shares/ capital of Company (154.703.973).

4. TRANSFERABLE SECURITIES SUBJECT TO THE TENDER OFFER

The Tender Offer is for the acquisition of 29.9% of all outstanding shares of the Company not held or controlled, either directly or indirectly, by the Offeror. This represents 46.256.487 shares of the Company.

5. MINIMUM NUMBER OF SHARES TO BE ACQUIRED BY THE OFFEROR

The Tender Offer will be valid, when acceptance threshold of 20% of all outstanding shares of the Company will be reached amongst shareholders within 30 days acceptance period from the Date. This represents 30.940.795 shares of the Company. End of acceptance period is 10 July 2020.

6. MAXIMUM NUMBER OF SHARES THE OFFEROR UNDERTAKES TO ACQUIRE

The Offeror commits to acquire up to 29.9% of all outstanding shares of Company, based on results from 30 days acceptance period as mentioned above. If the acceptance threshold does not exceed 20% of all outstanding shares of Company, tender offer is not valid and the Offeror might reconsider conditions of the Tender Offer. If the Tender offer will exceed 20% acceptance threshold but does not reach 29.9%, Offeror will acquire equivalent to successfully tendered shares above 20% acceptance threshold.

7. CONSIDERATION OFFERED

The consideration offered by the Offeror, in cash, per Tender Offer Share which will be validly tendered during the acceptance period is **15.5 GBp or 0.283 AUD. The price represents 10.5% premium to 10/06/2020 closing price of 14.02 GBp or 8.3% premium to 180 day moving average price of 14.31 GBp.** If the Tender Offer will be successful and valid, settlement period is 30 days from announcement of successful Tender Offer, which is 10 July 2020.

8. SETTLEMENT

Holders of Company's shares should contact Offeror directly if interested in sale of their shares in Company by sending email to juraj.krupa@krupainvestments.com. If the acceptance threshold of 20% will be reached within the period, Offeror will provide appropriate documentation and bank details to proceed with the acquisition of tendered shares of Company. The Offeror will publicly announce results of the Tender Offer upon the period mentioned above.

If the Tender Offer will be successful and valid, financial settlement period is 30 days from the announcement of successful Tender Offer.

About Krupa Global Investments a.s.

Krupa Global Investments is private investment group, spin-off from Arca Capital with AUM of €2bln. KGI focuses on investment opportunistic growth. We implement impactful projects with a so-called activist approach to fix companies that are being mismanaged due to actions of management or majority shareholders. Our goal with this strategy is to achieve significant positive changes in strategy, financial structure or management in a short period of time thus allowing significant stock price increases and thus giving us a strong return on investment. KGI is based in Prague, Czech Republic.

www.krupainvestments.com

About European Metals Holdings Limited

European Metals Holdings Limited is a mineral exploration and development company listed on AIM and the ASX. The company's main focus is on advancing the Cinovec lithium-tin project located in the Czech Republic. EMH has completed a PFS (updated June 2019) and Cinovec will produce either lithium carbonate or lithium hydroxide.

www.europeanmet.com