

KRUPA GLOBAL INVESTMENTS PROPOSES VOLUNTARY TENDER OFFER FOR UP TO 29.9% OF OUTSTANDING SHARES/ ISSUED CAPITAL OF EUROPEAN METALS HOLDINGS

June 11, 2020, Prague, Czech Republic – Krupa Global Investments a.s., České Lithium a.s. (Czech Lithium) and partners (“KGI”) is launching voluntary tender offer (“VTO”) for up to 29.9% of issued share capital with voting rights of European Metals Holdings Limited (“EMH”). KGI is currently holding 1.910.000 shares of EMH, more than 1% of issued capital.

KGI is offering **15.5 GBp or 0.283 AUD per share if VTO is successful. The price represents 10.5% premium to June 10, 2020 closing price of 14.02 GBp or 8.3% premium to 180 day moving average price of 14.31 GBp.** The tender offer will be valid, when acceptance threshold of 20% of all outstanding shares of EMH will be reached amongst shareholders within 30 days acceptance period from the offer date.

KGI has been shareholder and local supporter of EMH and their lithium mining project in Cinovec for almost 3 years now. KGI has been advocating importance of the success of this project on a European scale where most of the automotive and manufacturing industry is oriented. Timely and precise execution in Cinovec is inevitable to have competitive advantage against bigger and better capitalized mining companies from US, EU and Asia. Cinovec which has great location in the middle of Europe holds roughly 3% of global lithium deposits. In our view, lithium is considered as one of the key natural resources for the future of e-mobility (EV) and electricity storage transformation in the world.

KGI is an active shareholder of EMH for years. KGI was the first shareholder to propose cooperation with CEZ as strategically important for speedy and successful development of this project. CEZ as a leading energy company in CEE region, based in Czech Republic, has all the necessary instruments, capital and expertise to become relevant partner for EMH. Based on KGI’s local experience and knowledge, CEZ’s investment was the only logical step to move forward with Cinovec project and get all the necessary approvals and capital to lead this project to successful mining process within couple of years. KGI welcomes definitive agreement with CEZ to fund Cinovec project up to DFS (definitive feasibility study) and to become 51% owner of GEOMET s.r.o., direct subsidiary of EMH. Upon successful VTO, KGI has intention to become significant long-term investor in EMH (Cinovec Project as whole).

KGI as a Czech Investor would like to increase its stake and add value to Cinovec project via our local knowledge and know-how. KGI would act as strong partner.

Due to the low market liquidity at London Stock Exchange (AIM) where EMH is listed, KGI decided to launch VTO for outstanding shares of EMH. Average daily trading volume in London at EMH is approximately 200.000 shares which is too small to increase KGI’s position significantly via market.

About Krupa Global Investments a.s.

Krupa Global Investments a.s (KGI) 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.

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