



EUROPEAN METALS

Investor Presentation

February 2015



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Competent Person

The Exploration information in this presentation is based on information compiled by Mr Widenbar who is a recognised geologist and consultant to European Metals. Mr. Widenbar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Widenbar consents to the inclusion in this presentation of the matters based on his information in the form and the context in which it appears.

Company Overview



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- Lithium and tin exploration and development company with assets in the Czech Republic
- 100% owned Cinovec Project is a globally significant lithium and tin deposit
- Mined and processed historically for lithium and tin, proven metallurgy
- JORC Code 2012 compliant resources defined
- Excellent infrastructure, low cost, skilled local workforce
- Plan to fast track development, taking advantage of forecast rise in lithium and tin price
- Unique multi commodity project results in revenue maximisation and reduced commodity risk

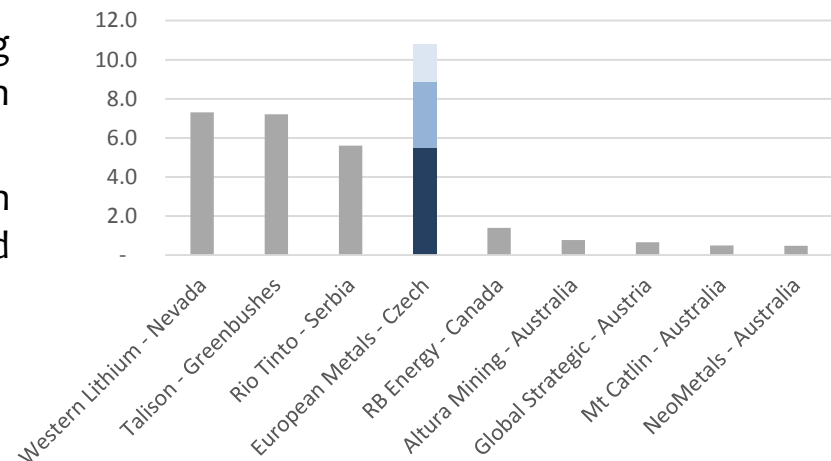
CINOVEC JANUARY 2015 LITHIUM INFERRED RESOURCE

Li Cutoff	Tonnes	Li	W	Sn
%	(Millions)	%	%	%
0.10	514.8	0.20	0.01	0.03

CINOVEC JANUARY 2015 TIN INFERRED RESOURCE

Sn Cutoff	Tonnes	Sn	W	Li
%	(Millions)	%	%	%
0.20	30.1	0.37	0.04	0.22

Active Lithium Projects - Non Brine



Corporate Overview



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ASX Code	EMH
CDIs	60.3 million
Options (June 2016 @ 10c)	21.9 million
Options (unlisted)	1.2 million
Market Cap at \$0.05 per share (CDI's)	3.0 million

Share Price Performance



Shareholder Structure

Woolstores (+associates)	11.9%
R+H Trust Co	10.6%
NS Hong Investment	7.8%
Number of shareholders	280
Top 20 Shareholders	73.4%
Held by Directors	14.1%

Directors and Senior Management

Dave Reeves	Non-executive Chairman
Keith Coughlan	Managing Director
Pavel Reichl	Executive Director



- Li Inferred Resource of **5.5Mt LCE**, 514.8Mt @ 0.43% Li₂O (0.1% Li cut off)
- Additional Exploration Target of **3.4-5.3Mt LCE**, 350-450 Mt @ 0.39-0.47% Li₂O; Sn-W
- Inferred Resource of **111.4Kt tin**, 30.1Mt @ 0.37%Sn, 0.04%W, 0.47%Li₂O (0.2% Sn cutoff)
- Underground bulk mining operation potential for lithium and tin with tungsten and potash as important by-products
- > 80,000m historical drilling
- Historical large-scale underground test mining
- Historical processing through on-site gravity plant

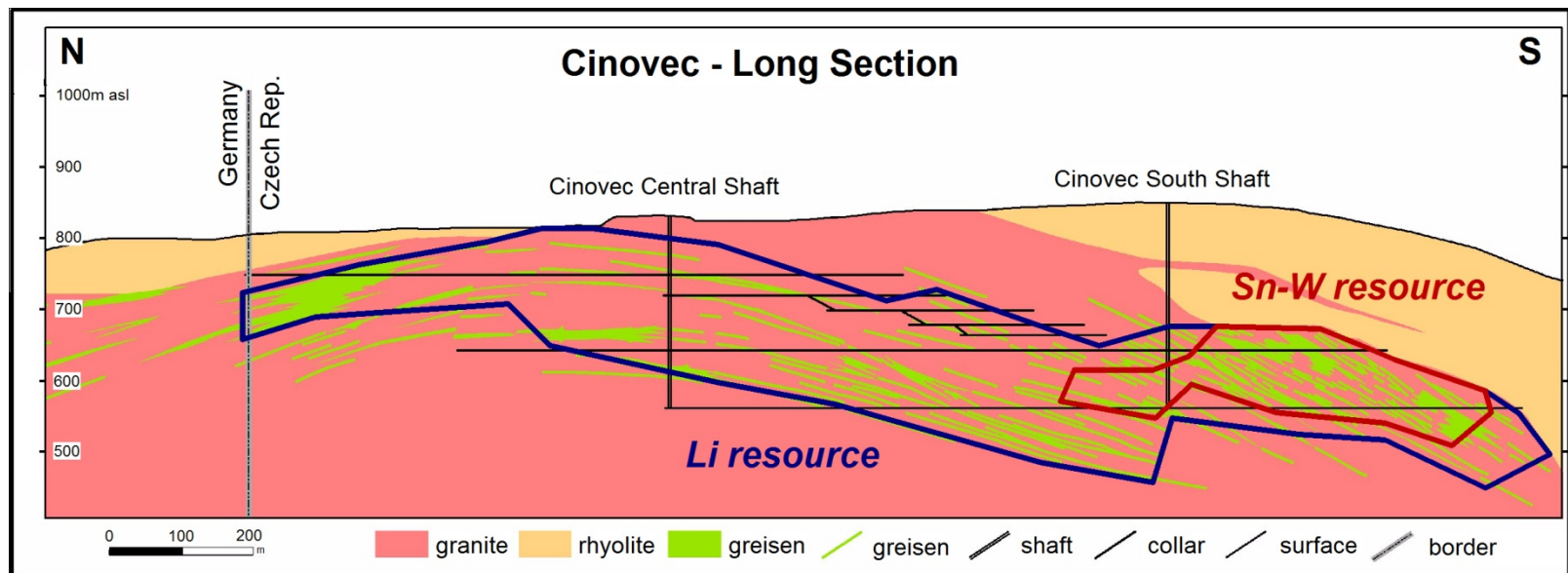


Cinovec Deposit



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- 603.5 Ha Licence areas covering Cinovec Deposit, recently renewed for 5 years
- Greisen lithium-tin-tungsten mineralisation, high grade tin and tungsten in veins; tin in cassiterite, tungsten in wolframite and scheelite, lithium in zinnwaldite (mica)
 - Greisen contains low sulphide (unlike skarn) → clean concentrate, clean tails, clean waste
- Historically mined intermittently for c600 years, estimated 40,000t tin recovered
- 846 diamond drill holes (83,466m) and 21,500m of development tunnels completed in the 1970s and 1980s at Cinovec South

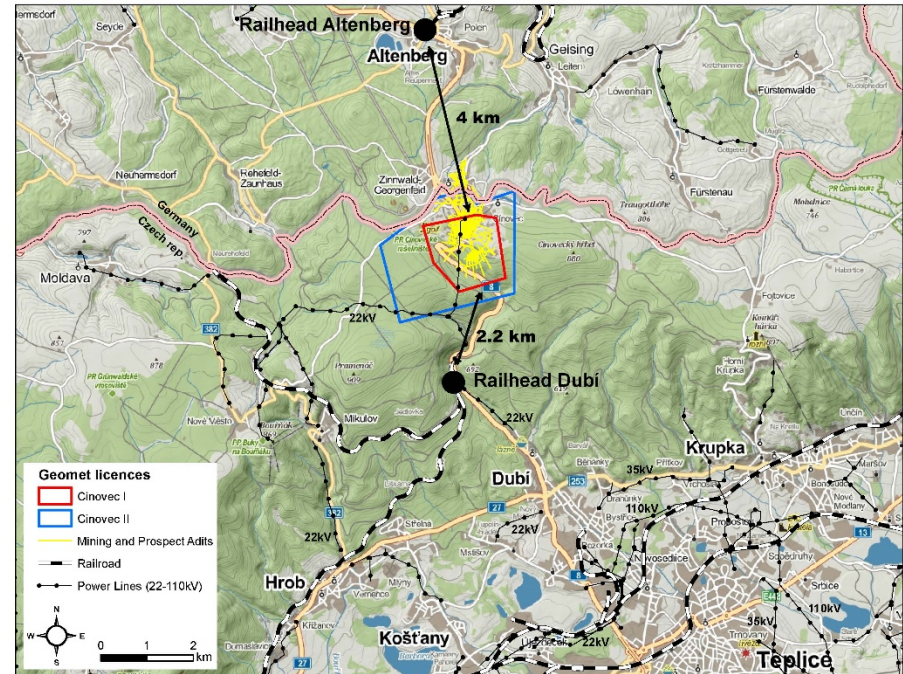


Cinovec Infrastructure



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- Excellent infrastructure in place to support future development of Cinovec
- Adjacent to a main road and located near large industrial centres and chemical plants in Germany and Czech Republic
- Two rail lines within 10km of the site including one previously used to load concentrate with a rail spur 2km south of Cinovec
- Adjacent to main coal mining and power producing areas in the Czech Republic
 - 22Kw transmission line to the project
 - Good water supply and infrastructure



Cinovec Testwork



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- Three core holes drilled in 2014 for 941m as initial confirmation of historical results and to provide material for metallurgical testwork

Lithium

- MOU with Cobre Montana (ASX:CXB) to trial proprietary low-temperature leach to recover lithium
 - Laboratory tests confirm battery-grade Li_2CO_3 can be precipitated
 - Significant by-product potash (as potassium sulphate)
- Initial flotation and leach testwork highly effective; lithium recovery to leach liquor >97.5%
- Testing on larger sample in progress



Tin

- Overall tin recovery of 80%
 - Excellent liberation of cassiterite
 - Clean concentrate, very low sulphide content
 - Gravity dressing should produce final concentrate well above 50% Sn



Cinovec cassiterite

Cinovec Advantages



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Location

- First world infrastructure
- Location on the doorstep of Europe's industrial heartland
- Stable, active mining country with skilled, lower cost workforce

Lithium

- Simple, proven method to concentrate lithium mica via froth flotation
 - >98% recovery on contained lithium basis
- Low temperature leach of lithium from mica concentrate
 - Relatively low cost
- In Stage 1 development, lithium ore is tail (waste) from processing to extract tin and tungsten
 - Revenue from tin and tungsten will potentially cover **all** operating costs



Tin

- Excellent recovery
- Clean concentrate, tails and waste
- Consistent orebody

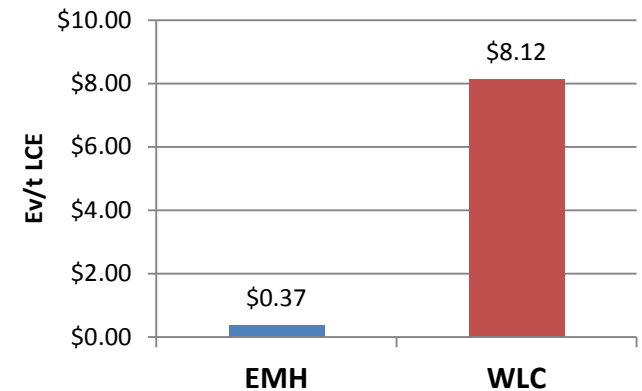


Cinovec Comparatives EUROPEAN METALS

Lithium

- Western Lithium (TSX:WLC) holds a sedimentary/clay lithium deposit in Nevada
 - One project company, projected production in-line with current plans for Cinovec
 - Requires plus 1,000°C roasting pre-leaching

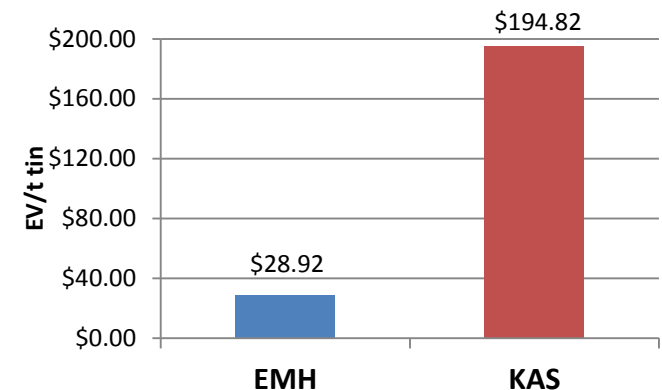
	EMH	WLC
Compliant resource	5.5Mt LCE	7.3Mt LCE
Market cap. (million)	\$2.77	\$66.75
EV (million)	\$2.02	\$59.25
EV/t LCE	\$0.37	\$8.12



Tin

- Kasbah Resources (ASX:KAS) holds two tin projects in Morocco
 - Single commodity company, completed BFS

	EMH	KAS
Compliant resource	111.4Kt Sn	95.5Kt Sn*
Market cap. (million)	\$2.77	\$22.58
EV (million)	\$2.02	\$17.58
EV/t tin	\$28.92	\$194.82



* 75% of tin resource attributable

2015 Program



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Scoping Study

In progress, due for completion Q2 CY2015, includes:

- Drilling for metallurgical samples and grade confirmation - **COMPLETE**
- Resource re-modelling based on the drilling and updated database - **COMPLETE**
- Mining method selection based on geotechnical competencies and orebody geometry – **COMPLETE**
- Mine design and scheduling - includes access studies reviewing use of existing development to accelerate time to production – **COMPLETE**
- Trade off studies on ore haulage and back fill requirements – **COMPLETE**
- Metallurgical testing for tin and lithium – **COMPLETE FOR TIN**, IN PROGRESS FOR LITHIUM
- Process Design based on the met testwork – IN PROGRESS
- Capital and Operating costs for the Mine and Plant – IN PROGRESS
- Initial marketing options – IN PROGRESS

Pre-Feasibility Study

To commence after Scoping Study

- Drilling to improve resource categories (~5,000 metres)
- Technical studies to improve level of confidence in mining, processing, marketing
- Pilot testwork on lithium and potash extraction

Lithium Market

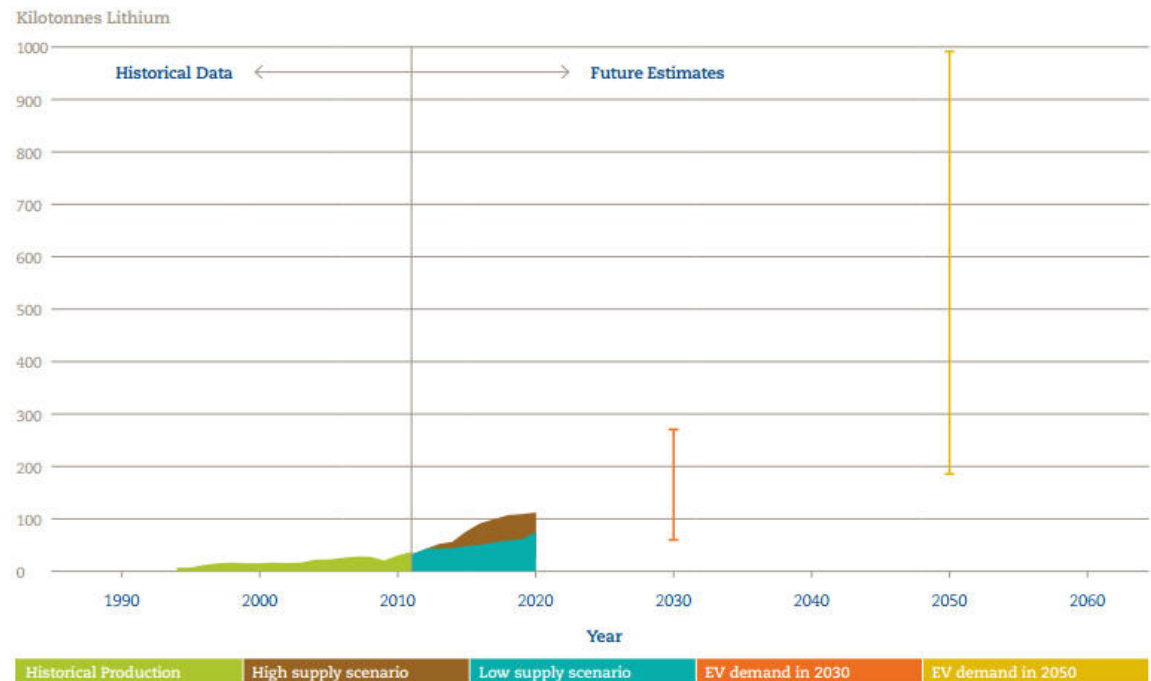


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Uses

- Long life batteries
 - Strategic component - no lithium, no battery
 - Low cost - minimal risk of being replaced
 - Almost 95% of batteries in electronic devices use lithium
- High strength to weight metal alloys
 - Aircraft
- Heat-resistant glass

A comparison of historical lithium production, future supply estimates and future demand estimates (kilotonnes)



Outlook

- Demand forecast to grow at +10% per annum for the next 13 years and substantially to 2050
 - Growth markets primarily electronic devices and hybrid/electric vehicles

Tin Market



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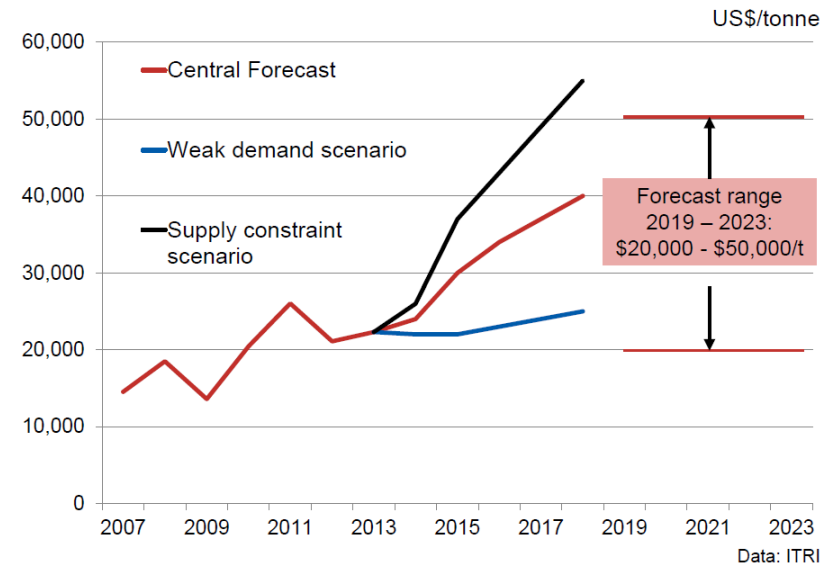
Uses

- Solder, tinplate, chemicals
- Increasing use in high technology industries: battery, solar and nano-technology
- Global tin usage has increased from ~190,000 tpy (1980) to ~364,000 tpy (2015 forecast)

Outlook

- Current price approximately \$19,000/t
- ITRI: 'high probability of supply shortages developing in next 5 years'
- Analysts expect the tin price to exceed \$23,000/t by the end of 2015 and \$24,000/t by the end of 2016

Price scenarios to 2023



Czech Republic, EU



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- Central location in Europe
- 83% of its exports are to EU countries, one third being to Germany alone
- Stable political and economic environment – Member of the European Union.
- Excellent infrastructure, communication network and power
- Relatively low corporate income tax rate of 19%
- Population is around 10.4 million
- Long tradition of silver, uranium, tin mining
- Established mining code



Management Team



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David Reeves – Chairman

Qualified mining engineer with 20 years experience in Africa and Australia. Highly experienced underground mining specialist - First class honours degree in mining engineering from the University of New South Wales, graduate diploma in applied finance and investment from the Securities Institute of Australia and a Western Australian first class mine managers certificate of competency - Managing Director of Ferrex Plc (AIM)

Keith Coughlan – Managing Director

Keith has over 26 years experience in stockbroking and funds management. He has been largely involved in the funding and promoting of resource companies listed on the ASX, AIM and TSX. He has advised various companies on the identification and acquisition of resource projects and was previously employed by one of Australia's then largest funds

Dr. Pavel Reichl – Executive Director

Over 15 years experience in precious, base and PGE metals exploration and production - PhD University of Montana - Formerly Business Unit Manager of a Canadian-listed minerals exploration company. Responsible for Europe and Central Asia. Former head of Newmont acquisition program in Eastern Europe and exploration manager for Kyrgyzstan and Uzbekistan. Exploration and mine geologist - Montana, Nevada, Newmont Gold. Fluent in English, Czech and Russian

Investment Summary



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Substantial Upside

Scoping Study to be complete early Q2 2015
Trades at significant discount to peers
Large predicted growth and price increases for lithium and tin

Deposit Size, Style

Globally significant lithium and tin deposit
Large exploration upside
Unique multi commodity deposit

Low Risk

Stable country, well regulated
Proven metallurgy from past operations and confirmatory metallurgical testwork
Diverse commodities reduces exposure to revenue volatility

Cost Base

Maximising revenue, lowering overall cost by capturing all significant commodities
Lower cost workforce than traditional mining countries
Low transport costs to end user

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