

European Metals Holdings

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European Metals raises £1.0355mIn via a share placing to advance its corporate strategy

European Metals Holdings Limited (LON:EMH) (ASX:EMH) has raised gross proceeds of £1,035,500 via a share placing to advance the group's corporate strategy, including to progress its drilling programme and upgrade its resource model.

The AIM-listed company, which controls the Cinovec lithium deposit in the Czech Republic, the largest in Europe, said it had issued 5,177,500 new ordinary shares - represented by Chess Depository Interests (CDIs) - with new and existing investors at an issue price of 20p each.

WATCH: European Metals kicks off DFS drilling at Cinovec Lithium-Tin project
The issue price represents around a 13% discount to the closing mid-market share price last Friday. In late afternoon trading on Monday, European Metal shares were 6.5% lower at 21.50p.

European Metal said the funds raised will also be used to begin the engineering process for a Definitive Feasibility Study; progress Environmental Impact Assessments for mining and processing; operate a pilot plant for production of samples for marketing; and progress discussions with potential strategic partners.

The company pointed out that investor Cadence Minerals Plc (LON:KNDC) subscribed for a total of 250,000 placing shares taking its holding in European Metal to a total of 28,096,470 CDIs representing 19.16% of the enlarged issued share capital.

Price: 22p

Market Cap: £32.26M

1 Year Share Price Graph



Share Information

Code: EMH

Listing: AIM

52 week **High** **Low**
26.50p 15.00p

Sector: General Mining

Website: www.europeanmet.com

Company Synopsis:

European Metals Holdings is listed on the Australian Securities Exchange and the London Stock Exchange.

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