

European Metals Holdings

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European Metals secures €2mIn convertible loan from the Czech Republic's biggest company

European Metals Holdings Ltd (LON:EMH) has secured a €2mIn convertible loan from CEZ Group, one of Central and Eastern Europe's largest power utilities.

The successful outcome of the due diligence process could see CEZ become European Metals' largest shareholder and co-development partner for the Cinovec lithium-tin project through conversion of the convertible note and subsequent additional investment, the company said.

WATCH: European Metals' Keith Coughlan details updated Cinovec PFS Headquartered in the Czech Republic, CEZ is an established, integrated energy group with operations in a number of Central and Southern European countries and Turkey. CEZ's core business is the generation, distribution, trade in, and sales of electricity and heat, trade in and sales of natural gas, and coal extraction.

The largest shareholder of its parent company, CEZ a. s., is the Ministry of Finance of the Czech Republic, which holds a stake of about 70%. The shares of CEZ a.s. are traded on the Prague and Warsaw stock exchanges.

As one of the leading Central European power companies, CEZ intends to develop energy storage projects in the Czech Republic and in Central Europe which include energy storage and charging infrastructure and electricity supply, for users of electric vehicles.

"We are delighted to be in advanced discussions with CEZ regarding the future development of the Cinovec project," said European Metals managing director Keith Coughlan.

"CEZ is the largest company in the Czech Republic and one of the leading companies in Central and Eastern Europe, having a strong vision with regards to renewable energy and power storage. Potentially partnering with CEZ further demonstrates EMH's commitment to develop fully the Cinovec project in conjunction with Czech industry, for the benefit of the country's involvement in the battery and EV industries. With their blend of technical foresight and historic mining experience, CEZ is the ideal partner for the company."

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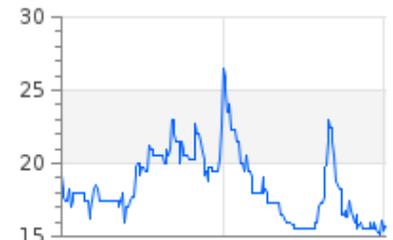
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Price: 15.625

Market Cap: £23.56 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: EMH

Listing: AIM

52 week High Low
26.75 15

Sector: General mining & base metals

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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