

European Lithium Ltd

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European Lithium bolsters board with additional European financial and corporate expertise

European Lithium Ltd (ASX:EUR) (FRA:PF8) (NEX:EUR) (VSE:ELI) has strengthened its strategy aimed at serving Europe's cleaner and greener energy future through the appointment of Talaxis representative Kimon Gkomoziyas as executive director.

The appointment forms part of the company's strategic engagement with Talaxis, a wholly-owned subsidiary of Noble Group Holdings Limited and a global leader in EV technology metals project development.

Talaxis prioritises ventures that contribute to the decarbonisation of the economy and that are aligned with the United Nations Sustainable Development Goals.

To drive financing efforts

Gkomoziyas will drive the company's financing efforts and identification of strategic development partners for European Lithium's flagship Wolfsberg Lithium Project in Austria.

To coincide with the appointment, European Lithium intends to complete a placement mainly to Australian and international-based sophisticated investors to raise A\$2 million.

"Brings unique skill set"

Non-executive chairman Tony Sage said: "As part of European Lithium's strategic engagement with Talaxis, I am particularly excited with Kimon's appointment to the board as an executive director.

"Kimon brings a unique skill set with his European financial markets experience and will be crucial in driving both the financing/strategic partnering of the Wolfsberg Project as well as accessing a number of EU incentive programs that will assist with the mine development."

Financing and investment experience

Most recently, Gkomoziyas led Talaxis' business development in Europe, where he was responsible for the origination and execution of strategic partnerships in Europe, Middle East and Africa.

Prior to this, he was at the Wealth and Investment Management division of Barclays Bank, where he spent 12 years developing investment solutions and investment products as well as providing investment advice to private clients and institutional clients.

Gkomoziyas is a qualified Chartered Alternative Investment Analyst (CAIA) and a member of the UK Institute of Directors.

He also served and is currently a reserve officer (2nd lieutenant) at the 2nd Paratrooper Regiment of the Special Forces

Price: 0.043

Market Cap: \$31.24 m

1 Year Share Price Graph



Share Information

Code: EUR

Listing: ASX

52 week High Low
0.125 0.035

Sector: Battery Metals

Website: www.europeanlithium.com

Company Synopsis:

European Lithium is a listed (ASX: EUR)(FRA: PF8)(VSE: ELI) mining exploration and development company focusing on its wholly owned Wolfsberg Lithium Project in Austria. We aim to be the first local lithium supplier into an integrated European battery supply chain.

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Division of the Greek Army.

Placement details

The placement, which will be managed and coordinated by Talaxis and Empire Capital Partners, will be at a price of A\$0.045 with 1 for 4 free attaching options, which are exercisable at A\$0.05 on or before July 31, 2022.

European Lithium intends to use its capacity under listing rule 7.1A to issue the placement shares and listing rule 7.1 to issue the options, subject to shareholder approval.

Board change

Tim Turner has resigned from the company's board effective from today and the board has thanked him for his contribution during his appointment.

European Lithium is developing the Wolfsberg Project and aims to be the first local supplier of lithium into an integrated European battery supply chain.

In April 2018, the company completed a PFS which solidified the economic robustness of the project.

The company is projecting an increase in measured and indicated resources for the DFS so that the project design and evaluation will be at a maximum mining rate of about 800,000 tonnes per annum for 67,000 tonnes of spodumene concentrate.

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