

Europa Metals Ltd  
(Incorporated and registered in Australia and registered as  
an external company in the Republic of South Africa)  
(Registration number 4459850)  
(External company registration number 2011/116305/10)  
Share code on the ASX: EUZ  
Share code on AIM: EUZ  
Share code on the JSE: EUZ  
ISIN: AU0000014342  
("Europa Metals" or "the Company")



## **Fee Conversions, Grant of Options and Performance Rights, Directors' Dealings and Issue of Equity**

Europa Metals, the European focused lead, zinc and silver developer, announces, further to its announcement of 26 January 2022, the conversion by certain of its directors of an aggregate amount of £42,880 of deferred/accrued remuneration for the six month period ended 31 December 2022 into new ordinary shares of no par value in the capital of the Company ("Ordinary Shares") (the "Fee Conversions"). Pursuant to the Fee Conversions, the Company is today issuing, in aggregate, 1,245,988 new Ordinary Shares (the "Conversion Shares") at a blended issue price of approximately 3.44 pence per share as determined by applying the relevant monthly volume weighted average price for the Company's Ordinary Shares on AIM and relevant month end AUD:GBP exchange rate, as applicable, to 50 per cent. of each participating director's fees/salary for the period concerned. Such Fee Conversions conclude the Company's fee deferral and conversion programme.

Application will be made to the London Stock Exchange for the abovementioned 1,245,988 Conversion Shares to be admitted to trading on AIM ("Admission") and to the Johannesburg Stock Exchange for quotation on AltX. It is expected that Admission will become effective and that dealings in the Conversion Shares will commence at 8.00 a.m. on 30 January 2023.

Following Admission, the Company's total issued ordinary share capital will comprise 94,171,790 Ordinary Shares with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital pursuant to the Company's Constitution.

Following Admission, the beneficial shareholdings of the directors receiving Conversion Shares will be as follows:

<b>Director</b>	<b>Position</b>	<b>Number of Conversion Shares to be received</b>	<b>Total number of Ordinary Shares held on Admission</b>	<b>% of voting rights held on Admission</b>
Myles Campion	Executive Chairman and acting CEO	1,090,859	2,108,182	2.24
Dr Evan Kirby	Non-Executive Director	155,129	318,723	0.34

## **Grant of Options and Performance Rights**

The Company has today also granted, in aggregate, 2,000,000 options exercisable in three tranches to two of the Company's Directors, Daniel Smith and Myles Campion (or their nominees) (the "Incentive Options"). Further details of the Incentive Options are set out below:

Director	Previous holding of options	No. of Incentive Options granted (Tranche 1)	No. of Incentive Options granted (Tranche 2)	No. of Incentive Options granted (Tranche 3)	Resultant holding of options
Myles Campion	1,591,667	250,000	375,000	375,000	2,591,667
Daniel Smith	180,000	250,000	375,000	375,000	1,180,000

Details of the individual tranches are as follows:

- Tranche 1: exercisable at a price of 3.35 pence per share (being a 25% premium to the 30-day VWAP prior to their date of issue) and expiring on or before 3 years from their date of issue;
- Tranche 2: exercisable at a price of 4.02 pence per share (being a 50% premium to the 30-day VWAP prior to their date of issue) and expiring on or before 3 years from their date of issue; and
- Tranche 3: exercisable at a price of 4.69 pence per share (being a 75% premium to the 30-day VWAP prior to their date of issue) and expiring on or before 3 years from their date of issue.

In addition, a total of 3,500,000 performance rights (“Performance Rights”) have today been issued to Myles Campion and Daniel Smith. The Performance Rights are exercisable for nil consideration and are subject to the following performance milestone conditions and expiry dates:

Tranche	No. of Performance Rights and Recipient	Performance Milestone Condition	Expiry Date
1	1,500,000 to Myles Campion (or his nominee)	Completion of the Option Agreement with Denarius Metals Corp. and receipt of initial US\$550k cash payments	2 years from the date of issue
	250,000 to Daniel Smith (or his nominee)	Completion of the Option Agreement with Denarius Metals Corp. and receipt of initial US\$550k cash payments	2 years from the date of issue
2	1,500,000 to Myles Campion (or his nominee)	Successful Mining Licence Application for the Toral Project	2 years from the date of issue
	250,000 to Daniel Smith (or his nominee)	Successful Mining Licence Application for the Toral Project	2 years from the date of issue

For further information on the Company, please visit [www.europametals.com](http://www.europametals.com) or contact:

#### Europa Metals Ltd

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**JSE Sponsor to Europa Metals****Questco Corporate Advisory Proprietary Limited**

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**24 January 2023**

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR") as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.*

**PDMR Notification Forms**

The notifications below are made in accordance with the requirements of MAR.

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Myles Campion
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Executive Chairman and acting CEO
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Europa Metals Ltd
b)	LEI	2138008QU5PGK777XM59
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the Financial instrument, type of instrument	Ordinary shares of no par value each Incentive options Performance rights over ordinary shares
	Identification code	AU0000090060
b)	Nature of the Transaction	Conversion of accrued fees Grant of incentive options under the Company's incentive plan Grant of performance rights

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		3.35 pence	1,090,859
		4.02 pence	250,000
		4.69 pence	375,000
		4.64 pence	375,000
	Nil pence	3,000,000	
d)	Aggregated information Aggregated volume price	N/A (Single transaction)	
e)	Date of the transaction	24 January 2023	
f)	Place of the transaction	Outside of a trading venue	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Dr Evan Kirby	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	Non-Executive Director	
b)	Initial notification/amendment	Initial notification	
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Europa Metals Ltd	
b)	LEI	2138008QU5PGK777XM59	
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	Ordinary shares of no par value each	
	Identification code	AU0000090060	
b)	Nature of the Transaction	Conversion of accrued fees	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		3.44 pence	155,129
d)	Aggregated information Aggregated volume price	N/A (Single transaction)	
e)	Date of the transaction	24 January 2023	
f)	Place of the transaction	Outside of a trading venue	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Daniel Smith	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	Non-Executive Director	
b)	Initial notification/amendment	Initial notification	

<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Europa Metals Ltd	
b)	LEI	2138008QU5PGK777XM59	
<b>4.</b>	<b>Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	Incentive options Performance rights over ordinary shares	
	Identification code	AU0000090060	
b)	Nature of the Transaction	Grant of incentive options under the Company's incentive plan Grant of performance rights	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		3.35 pence	250,000
		4.02 pence	375,000
		4.69 pence	375,000
		Nil pence	500,000
d)	Aggregated information Aggregated volume price	N/A (Single transaction)	
e)	Date of the transaction	24 January 2023	
f)	Place of the transaction	Outside of a trading venue	