

24 July 2020

## Europa Metals Ltd

(“Europa Metals”, the “Company” or the “Group”) (AIM, AltX: EUZ)

### Issue of Options and Directors’ Dealings

Europa Metals, the European focused lead-zinc and silver developer, announces that, further to the approval of resolutions 5 to 9 at the Company’s General Meeting held on 15 July 2020, the Company has today granted, in aggregate, 1,980,000 options to the Company’s Executive and Non-Executive Directors (the “Incentive Options”). The Incentive Options are exercisable at varying premiums to 6.03 pence, being the 30-day VWAP up to and including 23 July 2020.

In addition, 20,000 options, originally intended to be issued to Daniel Smith, pursuant to the passing of resolution 9, have instead been issued to a consultant of the Company, on the same terms as the Incentive Options granted to the Non-Executive Directors. Accordingly, Daniel Smith has been granted 80,000 Incentive Options as set out below.

Further details on the Incentive Options issued to the Executive Directors and the resultant total options held by each such director are set out below:

Executive Director	Previous holding of options (post share consolidation)	Number of Incentive Options granted (Tranche 1)	Number of Incentive Options granted (Tranche 2)	Number of Incentive Options granted (Tranche 3)	Resultant holding of options
Laurence Read	225,000	150,000	400,000	150,000	925,000
Myles Campion	291,666	150,000	400,000	150,000	991,666

Details of the individual tranches are as follows:

- a) Tranche 1: exercisable at a price of 7.54 pence per share (being a 25% premium to the 30-day VWAP up to and including 23 July 2020) and expiring on or before 24 July 2023;
- b) Tranche 2: exercisable at a price of 9.04 pence per share (being a 50% premium to the 30-day VWAP up to and including 23 July 2020) and expiring on or before 24 July 2023; and
- c) Tranche 3: exercisable at a price of 10.55 pence per share (being a 75% premium to the 30-day VWAP up to and including 23 July 2020) and expiring on or before 24 July 2023.

Further details on the Incentive Options issued to the Non-Executive Directors and the resultant total options held by each such director are set out below:

Non-Executive Director	Previous holding of options (post share consolidation)	Number of Incentive Options granted	Exercise Price (being a 50% premium to the 30-day VWAP up to and including 23 July 2020)	Expiry Date	Resultant holding of options
Colin Bird	343,333	300,000	9.04 pence	24 July 2023	643,333
Evan Kirby	45,000	200,000	9.04 pence	24 July 2023	245,000
Daniel Smith	20,000	80,000	9.04 pence	24 July 2023	100,000

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

**Europa Metals Ltd**

Dan Smith, Non-Executive Director and Company Secretary (Australia)

T: +61 417 978 955

Laurence Read, Executive Director (UK)

T: +44 (0)20 3289 9923

**Strand Hanson Limited** (Nominated Adviser)

Rory Murphy/Matthew Chandler

T: +44 (0)20 7409 3494

**Turner Pope Investments (TPI) Limited** (Broker)

Andy Thacker/Zoe Alexander

T: +44 (0)20 3657 0050

**Sasfin Capital Proprietary Limited** (a member of the Sasfin group)

Sharon Owens

T (direct): +27 11 809 7762

*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").*

**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	Technical 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	Issue of options under the Company's Incentive Plan	
	Identification code	AU0000090060	
b)	Nature of the Transaction	Issue of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1. 7.54 pence	150,000
		2. 9.04 pence	400,000

		3. 10.55 pence	150,000
d)	Aggregated information	700,000 options	
	Aggregated volume price	N/A	
e)	Date of the transaction	24 July 2020	
f)	Place of the transaction	AIM (LSE)	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Laurence Read	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	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	Issue of options under the Company's Incentive Plan	
	Identification code	AU0000090060	
b)	Nature of the Transaction	Issue of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1. 7.54 pence	150,000
		2. 9.04 pence	400,000
		3. 10.55 pence	150,000
d)	Aggregated information	700,000 options	
	Aggregated volume price	N/A	
e)	Date of the transaction	24 July 2020	
f)	Place of the transaction	AIM (LSE)	

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	1. Colin Bird 2. Evan Kirby 3. Daniel Smith	
<b>2.</b>	<b>Reason for the Notification</b>		
a)	Position/status	1. Non-Executive Chairman 2. Non-Executive Director 3. 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	
4.	<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	Issue of options under the Company's Incentive Plan	
	Identification code	AU0000090060	
b)	Nature of the Transaction	Issue of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1. 9.04 pence	300,000
		2. 9.04 pence	200,000
		3. 9.04 pence	80,000
d)	Aggregated information Aggregated volume price	N/A	
e)	Date of the transaction	24 July 2020	
f)	Place of the transaction	AIM (LSE)	