

Lithium Explorer EMH Believes Cinovec to Have Low Carbon Footprint Compared to Peers and to Adopt Gold Standard of ESG Reporting

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European Metals Executive Chairman Keith Coughlan believes that the Project's CO₂ footprint will be very low when compared with other hard rock lithium projects. "The proximity to end users resulting in low transport CO₂, the fully integrated nature of the Project and anticipated lower CO₂ emissions from mining and processing strongly suggest that lithium from Cinovec will have a low carbon footprint compared to its peers. We are quietly confident and look forward to releasing the results of our Carbon Footprint assessment."

PERTH, Australia, May 12, 2021 -- [European Metals Holdings Ltd.](#) (ASX & AIM: EMH, NASDAQ: ERPNF) ("EMH", "European Metals" or the "Company") is pleased to announce that the Company has adopted a set of Environmental, Social and Governance (ESG) metrics and disclosures following the recommendations released by the World Economic Forum (WEF) in Geneva, Switzerland? which are acknowledged as the gold standard for ESG reporting.

HIGHLIGHTS

- Establishment of an ESG Committee at Board level, to be chaired by Ambassador Lincoln Bloomfield who has considerable private sector experience centered on sustainability, resilience and renewable energy.
- Engagement of Socialsuite ESG technology platform - a global leader in ESG impact management systems and sustainability reporting
- Initiation of ESG reporting, monitoring and improvement for European Metals utilising Socialsuite
- EMH's ESG transparency commitment is a precursor to an independent lithium production Life Cycle Assessment² (LCA) which includes a full Carbon Footprint assessment.

ADOPTING AN ESG FRAMEWORK

Environmental, Social, Governance (ESG) and impact investing have become key criteria for both investors and fund managers, leading a new path to how companies are being assessed. In 2020, 33% of the US\$51.4 trillion in total US assets under professional management used ESG investment criteria, with demand for ESG compliance continuing to rise sharply³ with total Global sustainable investment now topping \$30 trillion-up 68 percent since 2014 and tenfold since 2004.⁴

ESG reporting offers a way for customers, investors and society to hold companies to account, to make sure that the issues people care about (social justice, equality, diversity, environment, etc.) are reflected and appropriately addressed by the companies we choose to do business with and invest in.

All this has been achieved while delivering outsized financial returns to investors, meaning a win-win for every stakeholder. Measurement of ESG metrics offers a tool and roadmap for investors and society to hold companies to account, to make sure that the issues we care about throughout society, including climate change, social justice, equality, diversity and environmental protection to name a few, are reflected and appropriately addressed by the company in focus.

European Metals Executive Chairman Keith Coughlan commented, "ESG principles are increasingly important in the overall assessment of companies and their projects. I am proud to be part of the introduction of ESG reporting for European Metals. We are proud to utilize the acknowledged private sector experience centered on sustainability, resilience and renewable energy of Ambassador Bloomfield to spearhead our efforts in this regard."

"Although we are formally adopting these principles now, we have been developing the Cinovec Project to the very highest level of ESG standards since the beginning. I believe that this is evident in our current assessment and will become more so as the Cinovec Project develops further.

"In particular, I believe that the Project's CO² footprint will be very low when compared with other hard rock lithium projects. Our proximity to end users, the fully integrated nature of the Project and anticipated lower CO² emissions from mining and processing strongly suggest that lithium from Cinovec will have a low carbon footprint compared to its peers.

"We will engage in a formal Life Cycle Assessment including a Carbon Assessment study utilising globally recognised independent consultants during 2021.

"I look forward to the progressive reporting of our ESG status with regular updates in the future."

EMH BASELINE ESG DASHBOARD

The Company has deployed Socialsuite's ESG technology platform to set its initial ESG baseline in its first quarterly ESG dashboard. With a tailored action plan, the Company will focus on delivering and reporting ongoing progress toward disclosing and improving ESG metrics and indicators (see below).

Socialsuite's ESG reporting technology provides an easy way for investors and other stakeholders to assess the commitment and progress of the Company on its journey to create "best in class" ESG credentials and outcomes.

The Company's ESG baseline dashboard report available for public viewing here:

<https://esg.socialsuitehq.com/social-suite-dashboard/1615602452145x194492351498682370?report=1615602481493>

ABOUT SOCIALSUITE

Socialsuite is a fast-growing global company based in Melbourne, Australia. It has clients across Asia Pacific, the Americas and Europe. They include financial institutions, large companies, government agencies, philanthropic foundations, not-for-profits and NGOs that want to monitor and fully understand how they impact people and the environment.

As a global leader in impact management systems, Socialsuite delivers an efficient and rigorous measurement and monitoring service that is simple to use, infinitely adjustable and tailored to European Metals' requirements. Its automated data-collection, analysis and reporting tools provide accurate and timely insights to allow European Metals to monitor and understand the impact of the Company's initiatives.

Socialsuite's impact monitoring technology provides structured ESG data collection, ongoing ESG reports that can be directly inserted into quarterly reports, benchmarking across other similar companies' ESG journeys and expanding ESG reporting depth/complexity as the company grows over time.

The information referred to in this announcement relates to the following sources:

? World Economic Forum, White Paper: Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation [22 September 2020]

? Life Cycle Assessment is defined by and assessed under ISO 14040:2006 "Principles and frameworks of LCA"; and ISO 14044:2016 "Requirements and guidelines for LCA standards"

³ Socialsuite Early Adopters Report January 2021

⁴ *Global Sustainable Investment Review 2018, Global Sustainable Investment Alliance, 2018, gsi-alliance.org*

ENQUIRIES:

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