

European Metals Holdings

08:24 31 Oct 2019

European Metals believes CEZ Group investment close to completing

European Metals Holdings Ltd (LON:EMH, ASX:EMH) said it believed the Czech state-owned power utility is close to completing due diligence before making its agreed investment in the company.

EMH, which first announced agreement in July that could see CEZ Group become its largest shareholder and co-development partner for the Cinovec lithium tin project, also said it had A\$1.03m cash in the bank at the end of September.

READ: European Metals encouraged by VW factory moves
In August the company raised a gross £750,000 via a share placing to progress Cinovec development and continue talks with CEZ and potential offtake partners.

CEZ, which is 70% owned by the Czech state, in July conditionally agreed to provide a €2m finance facility by way of a convertible loan.

Cinovec, which is 60 miles from Prague on the German border and 90km from Volkswagen's Zwickau electric vehicle plant that is due to come on stream next month, is calculated to host the largest lithium resource in Europe and one of the biggest untapped tin deposits in the world.

Price: 12.9

Market Cap: £19.83 m

1 Year Share Price Graph



May 2019 November 2019 May 2020

Share Information

Code: EMH

Listing: AIM

52 week High Low
26.75 8.2

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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases

where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of European Metals Holdings named herein, including the promotion by the Company of European Metals Holdings in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to

Twenty Five Thousand dollars (\$25,000).