

12 September 2016

Australian Securities Exchange Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

RESTRICTED SECURITIES

European Lithium Limited (ACN 141 450 624) (formerly “Paynes Find Gold Limited”) (**Company**) confirms that following reinstatement to quotation of the Company’s securities on the ASX, the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below.

Class	Number	Restriction Period
Ordinary Fully Paid Shares	76,484,115	24 months from date of quotation
Options ¹	200,000,000	24 months from date of quotation
Ordinary Fully Paid Shares	129,304,772	12 months from 9 September 2016

Notes:

- Options are exercisable at \$0.10 on or before 30 June 2020.