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## Finance News Network Interview with Dr Steve Kesler, CEO

Dr Steve Kesler, CEO of European Lithium Ltd (ASX: **EUR**) (the **Company**) has been interviewed by Finance News Network (**FNN**) and discusses the Company's Advanced Lithium project.

Watch the interview on EUR's website: <http://europeanlithium.com/media-centre/>

### Transcription of FNN Interview with European Lithium Ltd (ASX: EUR) CEO, Dr Steve Kesler:

**Carolyn Herbert:** Hello I'm Carolyn Herbert from the Finance News Network and joining me from European Lithium Limited (ASX: EUR) is CEO, Dr Steve Kesler. Steve, welcome back.

**Dr Steve Kesler:** Good afternoon Carolyn, it's a pleasure to be back.

**Carolyn Herbert:** First up, can you start by giving us a recap of your key project and strategy?

**Dr Steve Kesler:** The project is a hard rock lithium project in Austria. It's not a greenfield project. It was developed by the Austrians in the 1980s but not brought into production, because of the lithium price. But today the situation is very different and we want to fast track the development of this project. Looking at two-year development to get spodumene concentrate to the glass ceramics industry of Europe and within four years for the battery plants, which are coming into Europe.

**Carolyn Herbert:** Now to the Wolfsberg lithium project in more detail. Can you tell us a little bit more, starting with the characteristics of the deposit?

**Dr Steve Kesler:** The deposit is a fairly high-grade spodumene deposit. It's an underground vein structure, multiple parallel veins. The interesting thing about the project is that there are the potential to get by-product minerals of feldspar, quartz and mica at the same time as getting out the lithium mineral, spodumene. And that is a great advantage to decrease the net operating cost of the project.

**Carolyn Herbert:** Can you tell us about your latest drill results?

**Dr Steve Kesler:** We've just released results to show that we've increased the resource to 6.3 million tonnes of 1.17 per cent lithium oxide. That's a 75 per cent increase in resource tonnes and 33 per cent increase in contained lithium. That has followed the verification of all the data that we inherited from Minerex Services Pty Limited, which was not JORC compliant. And the work that we've undertaken to repeat some of that work, now allows us to use that work in a JORC compliant resource.

**Carolyn Herbert:** What's planned going forward?

**Dr Steve Kesler:** Clearly we want to make the project as large as it can be. So we're going to be doing more exploration to expand the size of the resource. We're also going to be doing metallurgical work to optimise the project and produce a prefeasibility study, by the middle of next year.

**Carolyn Herbert:** What are your capital requirements and how much headroom do you have, following the capital raising?

**Dr Steve Kesler:** We did the capital raise a month or so back and that is enough to take us through to the prefeasibility study, further as we go on to the definitive feasibility study. And especially if we're looking at fast track development of concentrate, we'll be looking at other sources of capital.

**Carolyn Herbert:** A bit more of a general question now Steve. What impact do you think President Trump will have on the lithium market, if any?

**Dr Steve Kesler:** I think President Trump is a businessman; he wants to do what he can to develop the business interests of the US. I don't think that'll have any impact on the lithium industry in Europe. Europe has its own dynamics. The motor manufacturers are developing battery plants there. Every politician looks to develop renewable energy, and that is a political process that's going to be independent of President Trump.

**Carolyn Herbert:** Finally Steve. Where would you like to see the company six months from now?

**Dr Steve Kesler:** Completed a prefeasibility study, we would have expanded the resource to demonstrate we can develop a larger project. We would be well into the definitive feasibility study. And hopefully, we'll be already in discussion with potential off takers and joint venture partners.

**Carolyn Herbert:** Dr Steve Kesler, thanks for the update on European Lithium.

**Dr Steve Kesler:** Thanks Carolyn.

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