

29 November 2017

Isabelle Andrew
Adviser Listings Compliance (Perth)
ASX Compliance Pty Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By E-Mail: Isabelle.Andrews@asx.com.au

Dear Isabelle,

RESPONSE TO EUROPEAN LITHIUM LIMITED – ASX PRICE QUERY

We refer to your letter dated 29 November 2017 noting the change in the price of the shares of European Lithium Limited (**Company**) from \$0.115 on 28 November 2017 to an intra-day high of \$0.15 today, at the time of your letter.

In response to your questions we advise as follows:

1. *Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?*

No.

2. *If the answer in question 1 is yes"*
 - a. *Is the Company relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?*
 - b. *Can an announcement be made immediately?*
 - c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

Not applicable given our response to Question 1.

3. *If the answer to question 1 is "no", is there any other explanation that EUR may have for the recent trading in its securities?*

A Company presentation was released to the ASX on 23 November 2017. The presentation is currently being used by the Company's Chairman and newly appointed German Director Stefan Muller at various investor relation events including London Mines and Money, Vienna Stock Exchange reception and investor roadshows in Vienna and Berlin.

Furthermore, the Company announced the dual listing of the Company on the Vienna Stock Exchange (refer announcement 5 October 2017). The Company is also listed on the Frankfurt Stock Exchange. These dual listings and trading by European shareholders is likely associated with the increased levels of liquidity and increase in the share price.

4. *Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.*

The Company considers that is in compliance with the listing rules including listing rule 3.1.

5. *Please confirm that the Company's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board of an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.*

This letter has been authorised for release to the ASX.

Yours faithfully

EUROPEAN LITHIUM LIMITED

Melissa Chapman
Company Secretary