

ASX:ERE | FSE:1P80 ABN 24 602 043 265



European Resources
Limited

**Rare Earth Elements
in Finland**

**Precious Metals
in Slovakia**

Investor Presentation
25 June 2026

europeanresources.com.au



Disclaimer

Cautionary statements

The announcement and information, opinions or conclusion expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties.

Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to European Resources Ltd, and of a general nature which may affect the future operating and financial performance of European Resources, and the value of an investment in European Resources, including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

It is uncertain that following evaluation and/or further exploration work the foreign estimate will be able to be reported in accordance with the JORC Code 2012 and it is possible that following further evaluation and/or exploration work that the confidence in the reported foreign exploration results may be reduced when reported under the JORC Code 2012.

Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the foreign exploration results, but the Company has not independently validated the foreign exploration results and therefore is not to be regarded as reporting, adopting or endorsing the foreign exploration results.

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward- looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results.

All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

**Cover photo shows drill core at 101.5m from hole KR-316.
Refer ASX announcement 24 February 2026.**

These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy.

Our audience is cautioned not to place undue reliance on these forward- looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward- looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non- occurrence of any events.

Competent Person's Statement

The information in this Report that relates to the Inferred Resource Estimate, Exploration Target and Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Managing Director of the Company, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

The potential quantity and grade of the stated Exploration Target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

Company Overview

- **European projects 100% owned:**
 - **Finland critical mineral projects:**
 - Korsnäs – rare earth elements (REEs)
 - Jokikangas – REEs and yttrium, niobium and hafnium
 - **Slovakia precious metal projects:**
 - Hodrusa – gold and silver
 - Zlatno – copper and gold
 - Kolba, Nova Bana, Pukanec and Zemplin
- **Europe (and the rest of the world) seeking ex-China supply chain security for critical minerals**
- **Finland rated #1 mining jurisdiction in the world**

Capital Structure

ASX: ERE FSE: 1P80

694.9M

Shares on Issue

\$0.008

Share Price
(at close 23 June 2026)

\$6M

Market Capitalisation

\$3.8M

Enterprise Value

\$2.2M

Cash
(at 24 June 2026)

Top 20 shareholders hold 42% of the Company

Board and Management

Thomas Mann Non-Executive Chairman

Mr Mann has over 30 years' experience in financial markets and global trade having established a global trading corporation with offices in North America and the Asia-Pacific.

Jason Beckton Managing Director

A professional geologist with over 30 years experience, Mr Beckton is a Non-Executive Director of Lode Resources Ltd (ASX:LDR), American Rare Earths Limited (ASX: ARR) and Advisor to Minerals Exploration Limited (ASX:MEX).

Peter Nightingale Executive Director and CFO

Member of the Institute of Chartered Accountants in Australia. He has worked as a chartered accountant in both Australia and the USA. His public listed company experience includes Bolnisi Gold N.L., Alpha HPA Limited and Nickel Industries Limited. Mr Nightingale is currently a director of ASX listed Fulcrum Lithium Ltd (ASX: FUL) and Minerals Exploration Limited (ASX:MEX).

John Levings Executive Director

As Chief Geologist for Australian Development Limited (later renamed Normandy Gold Limited), Mr Levings was responsible for the discovery of the high-grade White Devil gold deposit (760,000 ounces of gold at 14.6 grams per tonne) in Tennant Creek. He is a Fellow of the Australasian Institute of Mining and Metallurgy.

Stephen Gemell Non-Executive Director

Mr Gemell has more than 40 years' experience in the mining industry. He has been Principal of Gemell Mining Engineers since its formation in Kalgoorlie in 1984. He held appointments as a non-executive director of Astro Resources NL from March 2018 until October 2020 and Greenvale Mining Limited from June 2019 until September 2020.

Richard Edwards Company Secretary

Mr Edwards graduated with a Bachelor of Commerce degree from the University of New South Wales, is a Fellow of the Governance Institute of Australia and a member of CPA Australia. He is currently Company Secretary of ASX listed Alpha HPA Limited and Nickel Industries Limited.

Marian Urban Country Manager - Slovakia

Mr Urban graduated with a Masters of Economic Geology in Comenius University Bratislava/Slovakia. He has 10 years of geological and managerial experience Europe.

Pekka Pesonen Bambra Oy - Administration Manager

MBA, Lic.Tech. Experienced business executive with over 30 years' leadership experience in finance, executive management, and board level positions.

Tapani Hyysalo Bambra Oy - Tenure Consultant

Permitting Expert - Engineer and ECG expert Finland. Management, permitting and community.

Antti Kyllönen Bambra Oy - Board Member

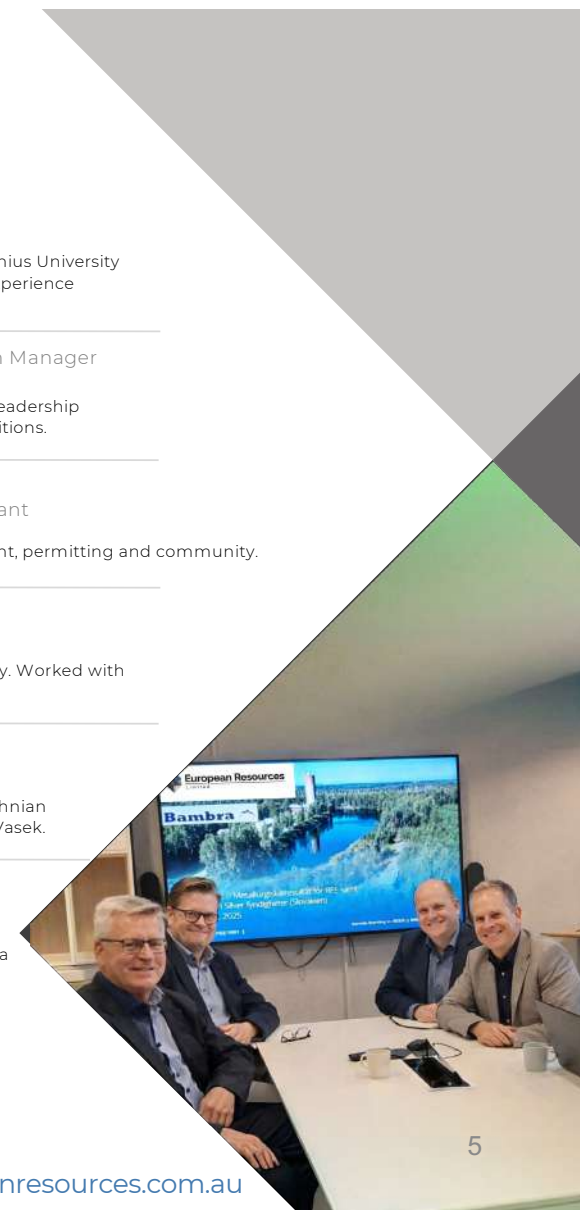
Oulu based - Manager with ADC and Finnish Director of Bambra Oy. Worked with Bambra Management in the past in Chile.

Goran Ostberg Korsnas Manager

Engineer and Community Expert Korsnas. Long career in Ostrobothnian business community including with business development arm - Vasek.

Jakub Bukovina Senior Geologist

A professional Geologist with 20 years experience including critical minerals experience and in copper, cobalt, silver systems in Slovakia and leading field geologist in Finland.



EU is committed to a rare earths industry

- Rare earth elements (REEs) listed among 14 of 17 critical minerals
- 47 'Strategic Projects' listed including in Finland
- EU Critical Raw Materials Act aims to ensure European extraction, processing and recycling of 'strategic raw materials' including REEs meets 10%, 40% and 25% (respectively) of EU demand by 2030
- *"There can be no defence industry without rare earths, which are used in our radars, sonars and targeting systems - and for which, I would remind you, we are 100% dependent on refined Chinese materials"* – **EU industry commissioner Stéphane Sejourne, March 2025**
- EU has shortlisted tungsten, rare earths and gallium for its first stockpile of critical minerals

Strategic Projects for the EU

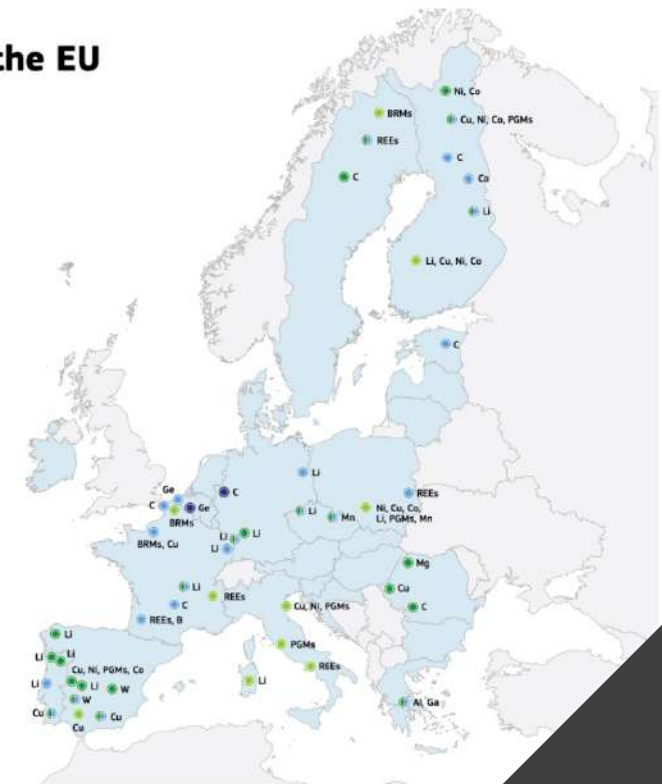
MAP LEGEND



Al	Aluminium
B	Boron
BRMs	Battery Raw Materials ¹
Co	Cobalt
Cu	Copper
Ga	Gallium
Ge	Germanium
C	Graphite
Li	Lithium
Mg	Magnesium
Mn	Manganese
Ni	Nickel
PGMs	Platinum Group Metals
REEs	Rare Earth Elements
W	Tungsten

¹ Battery Raw Materials refer to lithium, cobalt, nickel, manganese and graphite

Disclaimer: The location of projects is based on a regional scale and doesn't reflect their exact geographical locations



REE prices on the rise

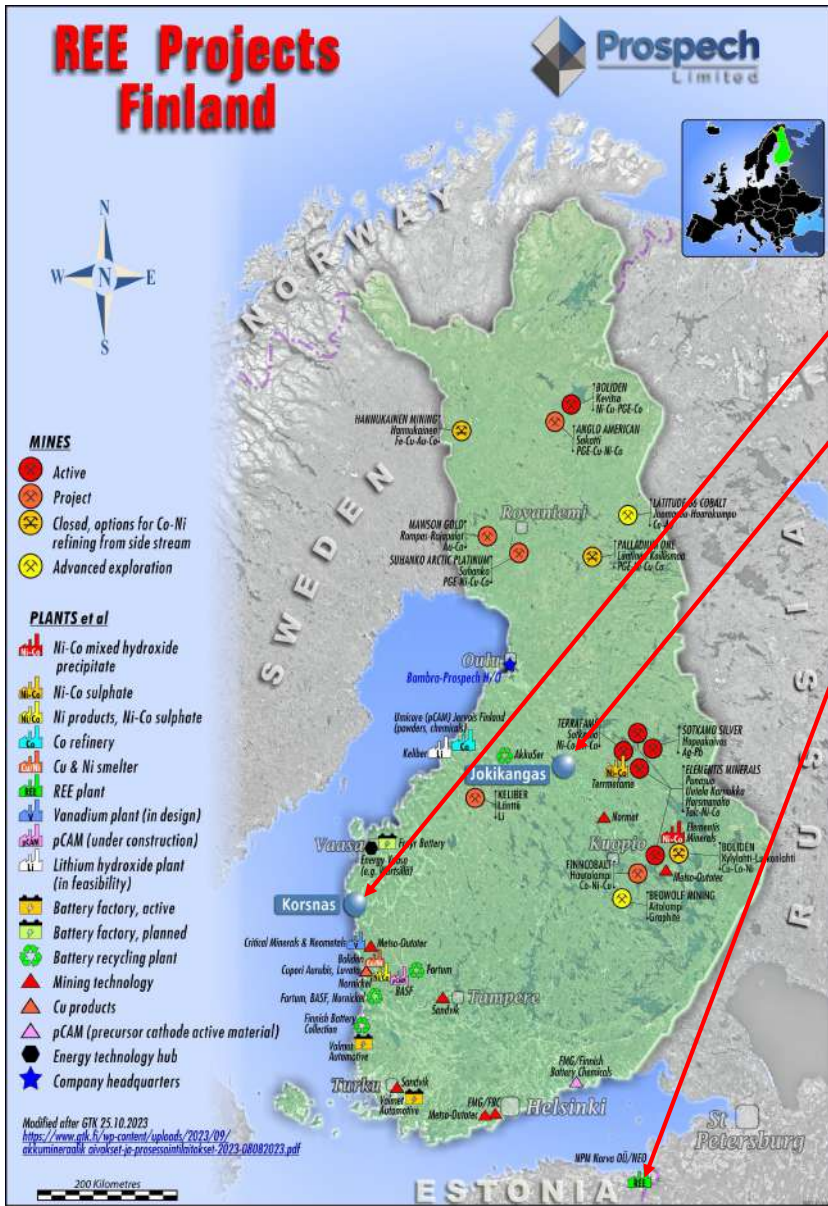
Element	Symbol	Oxide	Recommended valuation price (US\$/kg oxide)	Applicable notes
Lanthanum	La	La2O3	0.63	Base case; EXW China public quote basis.
Cerium	Ce	CeO2	1.68	Base case; EXW China public quote basis.
Praseodymium	Pr	Pr6O11	151.00	Magnet-case override using NdPr oxide benchmark proxy (Reuters).
Neodymium	Nd	Nd2O3	151.00	Magnet-case override using NdPr oxide benchmark proxy (Reuters).
Samarium	Sm	Sm2O3	11.00	Base case; EXW China.
Europium	Eu	Eu2O3	25.15	Base case; EXW China.
Gadolinium	Gd	Gd2O3	25.20	Base case; EXW China.
Terbium	Tb	Tb4O7	1,975.20	Adamas 2031-2040 Base Case
Dysprosium	Dy	Dy2O3	533.80	Adamas 2031-2040 Base Case
Holmium	Ho	Ho2O3	72.95	Base case; EXW China.
Erbium	Er	Er2O3	52.65	Base case; EXW China.
Thulium	Tm	Tm2O3	-	No current public quote visible in accessible source; leave blank or set internal placeholder only.
Ytterbium	Yb	Yb2O3	14.06	Base case; EXW China.
Lutetium	Lu	Lu2O3	600.00	Conservative placeholder: public quote was ~US\$731.58/kg but stale; discounted for valuation conservatism.
Yttrium	Y	Y2O3	8.01	Base case; EXW China high-purity grade; note spec sensitivity.
Scandium	Sc	Sc2O3	675.88	Base case; EXW China. Scandium market often behaves independently.

Pricing as at 31 March 2026

Finland rated #1 by the Fraser Institute

- Stable and transparent regulatory framework
- World-class geological data
- Superior infrastructure
- Reliable power grid with low electricity costs = A\$0.07/KwH vs Australia A\$0.33/KwH, California A\$0.30/KwH, Brazil A\$0.18/KwH
- Skilled workforce and technical expertise
- Environmental standards balancing conservation with development





Finland

- Korsnäs REE project
- Jokikangas REE+ project
- Proximate to Neo Materials refinery (Estonia)



Korsnäs Mine, 1959.

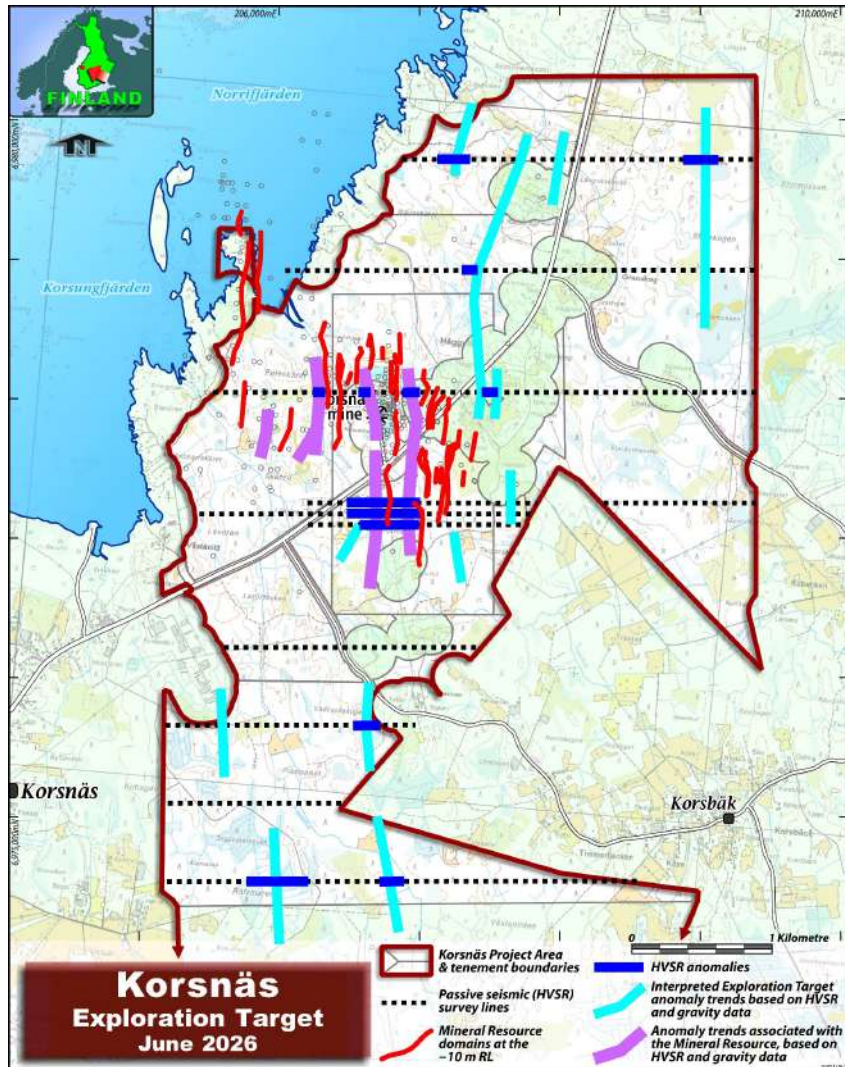


Korsnäs Mine Underground, 1960s.



2024 Donation to the Korsnäs Mine Museum

Korsnäs REE Project



- **Historic lead mine with REEs overlooked**

- Drill core from 471 historic diamond core holes preserved by GTK now sampled and assayed by European Resources

- **Three targets**

- Hard rock in situ material (see MRE below)
- Tailings Storage Facility (TSF) - 0.72 Mt to 0.93 Mt @ 6,200 ppm to 6,500 ppm TREO (29% NdPr)₁
- Lanthanide Concentrate Stockpile (LnCS)

- **Inferred Mineral Resource Estimate (MRE):**

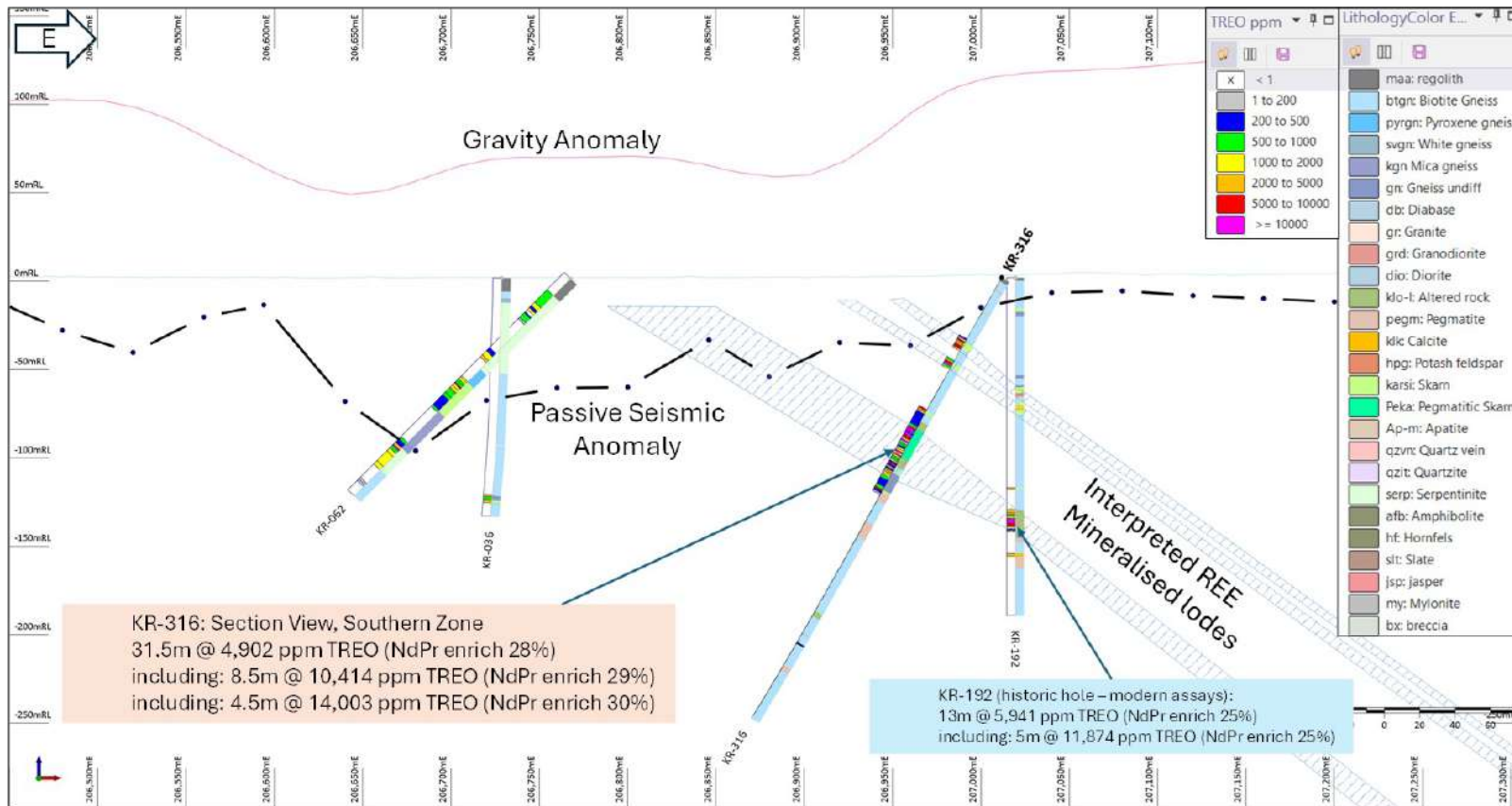
- 15.4 Mt @ 1.00% TREO (22.7% NdPr)₂ – lower cut-off grade of 0.5% TREO
- Not fully defined – along strike and down dip
- June 2026 Update - Exploration Target* additional to MRE - 18-32 Mt at 0.8% to 1.0% total rare earth oxides (TREO)₃
- Seven (formerly six) sub-parallel geological structures up to 20m thickness > 1km strike – open

- *The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource in respect of the Exploration Target and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.*

- 1, 2 and 3 - Refer ASX announcements 20 June 2024, 16 April 2026 and 16 June 2026 respectively.

Korsnäs Mine Trend – One of Seven Trends open

February 2026: KR-316 thick, high-grade intercept and open to the south



KR-316 results refer ASX announcement 24 February 2026
 KR-192 results refer ASX announcement 5 September 2023

KR-062 results refer ASX announcement 26 March 2024
 KR-036 results refer ASX announcement 26 March 2024

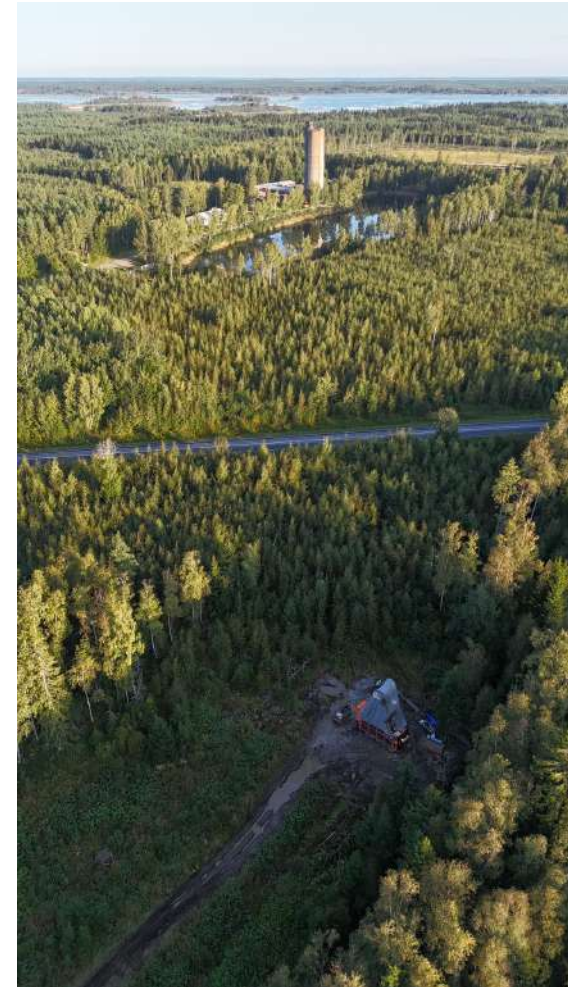
Korsnäs REE Project

Metallurgy advancing on multiple fronts

- **PT Geoservices, GTK Mintec, Oulu University and ANSTO Minerals**
 - Ore characterisation, ore screening and beneficiation, pre-leach optimisation and flotation work all underway
- **Korsnäs ore characterisation completed**
 - REE host mineral mainly (60% - 70%) monazite-apatite
- **EU funded REMHub program**
 - ERE awarded €432,250 EU grant
 - ERE part of the REMHub consortium along with GTK Mintec and Oulu University
- **GTK Mintec**
 - Ore head grade beneficiation by Wet High Gradient Magnetic Separation
 - 129% head grade upgrade and 74% recovery for apatite-monazite
 - 84% head grade upgrade and 85% recovery for allanite
- **ANSTO Minerals**
 - Korsnäs ore mineralogy confirmed
 - Hydrochloric acid pre-leach testing completed in preparation for acid bake and water leach test work

Korsnäs REE Project – Next Steps

- Test and refine Exploration Target through drilling – Autumn 2026
- Continue ANSTO downstream test work, focused on optimal REE extraction
- GTK-Mintec flotation test work to improve TREO grade and support development of beneficiation flowsheet
- Mini-pilot campaigns under the REMHub program to verify beneficiation route
- Ultimately define integrated end-to-end processing pathway for Korsnäs
- Scoping Study planned for 2026

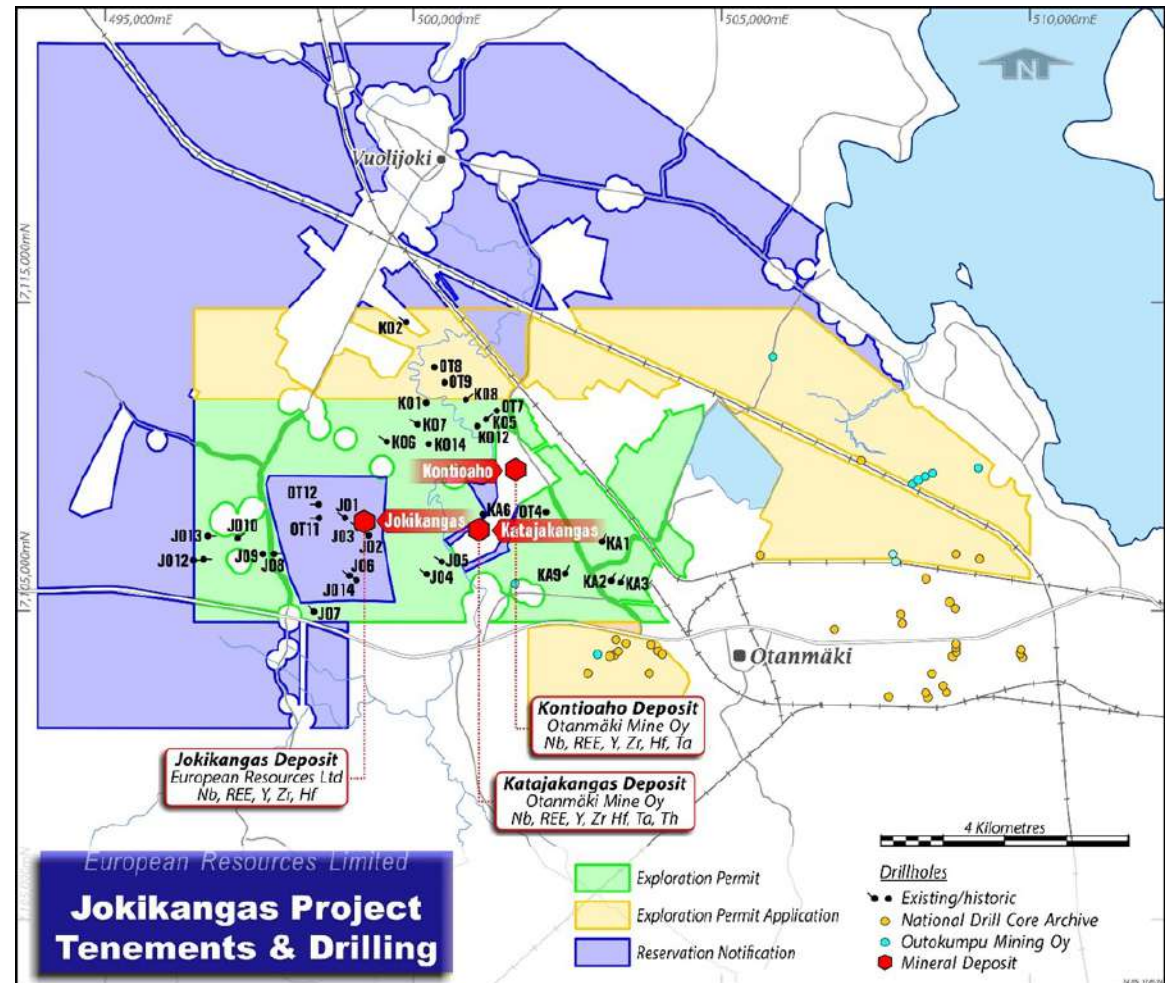


Drilling JORC Hardrock Resource

Jokikangas REE - Korsnäs Repeat

Samples dispatched to Lab June 2026 – drilling mostly unsampled previously

- Plan to repeat Korsnäs process of sampling new REE Zones – resource – metallurgy work – adding to the mainland EU pipeline of REE resources
- Jokikangas project area doubled in size
- Reported assay results from historical drill core indicate encouraging grades of High Field Strength Elements (HSFEs) hafnium and niobium
- Core from a further 81 historical drill holes – cutting and assaying underway now
- HSFEs have unique atomic structure underpinning their use in technological applications and high value
- **Next steps: Review assay results and generate Hf-REE Exploration Target**



Slovakia – Gold-Silver Targets Of Mid-tier Scale

Western Tethyan proposed drilling programs - a total of 54 holes for 10,000m+
Multiple 10 g/t Au + targets, subject to regulatory approvals and financing



ERE Investor Milestones – News Flow

- **Korsnäs REE Project**

- Metallurgical test work results to define Scoping Study - 2026/27
- Conversion of Components of New Exploration Target to a Mineral Resource Estimate – 2026/27
- Potential project footprint expansion - 2026/27
- Processing MOU's/offtake if commercial – 2026/27

- **Jokikangas REE Project**

- Assay results and Exploration Target publication – July 2026

- **Slovakia**

- Drilling programs subject to regulatory approval (three leases due for renewal over a year pending) – expected 2026/27

Note: Timing expectations are based on current best estimates and may be subject to change

Value Proposition

- **Korsnäs REE Project**
 - Successful metallurgical test work shows an economic pathway forward – Scoping Study planned
 - Continued exploration growth targeting significant resource
- **Jokikangas REE Project**
 - Building another REE project in Finland
- **Slovakia**
 - Upside from drillable targets of gold silver copper and corporate activity

European Resources Limited (ASX: ERE) is in the right commodities at the right time and in the right geopolitical location

Kiitos Tack Thank You

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Image: All core is checked with a portable XRF for anomalous REE before conventional cutting and sampling