

10 April 2026

Renounceable Rights Issue - Repricing

European Resources Limited (**European Resources** or **the Company**) refers to its renounceable rights issue announced on 17 March 2026 (**March Rights Issue**).

Following feedback from shareholders and in light of the current market volatility, the Company and Mahe Capital (Lead Manager and Underwriter) have decided to withdraw the March Rights Issue and in its place make a 3 for 7 renounceable rights issue at \$0.015, with a 1 for 1 attaching New Option (\$0.04 expiring 1 October 2028, in the same category as the existing EREO options), to raise approximately \$3.4 million (**April Rights Issue**). The April Rights Issue will be underwritten by Mahe Capital for \$1.5 million.

Persons who have accepted the March Rights Issue will be given the opportunity to withdraw their acceptance or, subject to the Listing Rules, use those funds to apply for securities under the April Rights Issue.

The new timetable for the April Rights Issue will be as follows:

Lodgement of prospectus with ASIC	13 April 2026
“Ex” Date and Rights Trading commences	15 April 2026
Record Date (7.00pm Sydney time)	16 April 2026
Prospectus sent to Eligible Shareholders	21 April 2026
Opening Date	21 April 2026
Rights Trading ends	29 April 2026
Trading in new securities commences on a deferred settlement basis	30 April 2026
Last Date to extend the Closing Date	1 May 2026
Closing Date (5.00pm Sydney time)	6 May 2026
Announce results of the Offer	13 May 2026
Issue Date	13 May 2026
Trading of New Shares and New Options begins	14 May 2026

The above referred times and dates are indicative only. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to change the above dates.

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Accompanying this announcement is a supplementary prospectus to withdraw the March Rights Issue.

An appendix 3B for the April Rights Issue will be lodged separately and a prospectus for the April Rights Issue will be made available when the securities are offered.

Persons wishing to acquire securities will need to complete the application form that will accompany the prospectus.

This announcement has been approved by the Company's Board of Directors.

For further information, please contact:

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No Rights Issue offer in the United States

The information in this announcement does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register the Rights Issue, the rights to New Shares and attaching New Options (**Rights**) or the New Shares and attaching New Options, or otherwise to permit a public offering of the Rights or New Shares and attaching New Options (or any Additional New Shares and attaching New Options, if applicable) in any jurisdiction other than Australia or New Zealand.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Rights and the New Shares and attaching New Options have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any State or other jurisdiction of the United States. The Rights may not be acquired and/or taken up by persons in the United States and the New Shares and attaching New Options (or any Additional New Shares and attaching New Options, if applicable) may not be offered or sold in the United States except in transactions exempt from, or not subject to the registration requirements of the US Securities Act and the applicable securities laws of any State or other jurisdiction of the United States.

European Resources Limited

ACN 602 043 265

SUPPLEMENTARY PROSPECTUS

Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 17 March 2026 (**Prospectus**) issued by European Resources Limited (**Company**).

This Supplementary Prospectus is dated 10 April 2026 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that day. Neither ASIC nor ASX (and their respective officers) take any responsibility as to the contents of this Supplementary Prospectus.

Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, this Supplementary Prospectus will prevail.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisors without delay.

1 WITHDRAWAL OF OFFER

So as to raise capital at a reduced price to that offered under the Offer, the Company has resolved to withdraw the Offer with immediate effect and to simultaneously launch a new renounceable rights issue on the basis of 3 new fully paid ordinary shares for every 7 shares held at an issue price of \$0.015, with 1 attaching option (\$0.04 expiring 1 October 2028) for every share issued (**New Rights Issue**). The New Rights Issue will be underwritten by Mahe Capital Pty Limited for \$1.5 million.

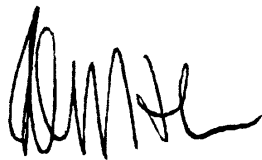
Applications received under the Offer will be dealt with in accordance with the Corporations Act, and the Company will write to each Applicant regarding the refund of their Applications.

Details of the New Rights Issue will be set out in a prospectus to be lodged with ASIC on or about 14 April 2026. Persons wishing to acquire securities under the New Rights Issue will need to complete the application form that will accompany that prospectus when sent to eligible shareholders.

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC.

Mahe Capital Pty Limited consents to being named in this Supplementary Prospectus as the underwriter to the New Rights Issue and has not withdrawn this consent before this Supplementary Prospectus is lodged with ASIC.

Dated: 10 April 2026

A handwritten signature in black ink, appearing to read 'P. Nightingale', written in a cursive style.

Signed for and on behalf of European Resources Limited
By Peter J. Nightingale
Director

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