

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme EUROPEAN LITHIUM LIMITED

ACN/ARSN 141 450 624

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on May 01, 2026
The previous notice was given to the company on May 01, 2026
The previous notice was dated April 28, 2026
The holder became aware on May 05, 2026

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	156.29	414 Ordinary Shares	414
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	2,974,972.00	8,000,000 Ordinary Shares	8,000,000
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	91.14	248 Ordinary Shares	248
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	11,979.67	32,821 Ordinary Shares	32,821
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	95.25	254 Ordinary Shares	254
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	2,939.59	8,053 Ordinary Shares	8,053
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	123.48	336 Ordinary Shares	336
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	6,224.25	16,598 Ordinary Shares	16,598
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	0.75	2 Ordinary Shares	2
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	0.38	1 Ordinary Shares	1
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	31.03	85 Ordinary Shares	85
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	443.25	1,182 Ordinary Shares	1,182
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	157.68	432 Ordinary Shares	432
04/29/2026	Morgan Stanley Australia Securities Limited	Buy	96.52	254 Ordinary Shares	254
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	953,983.81	2,218,567 Ordinary Shares	2,218,567
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	249,949.26	574,596 Ordinary Shares	574,596
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	226,097.36	491,516 Ordinary Shares	491,516
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	1,951.95	5,005 Ordinary Shares	5,005
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	474,321.50	1,025,560 Ordinary Shares	1,025,560
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,654.00	3,869 Ordinary Shares	3,869
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,884.86	4,333 Ordinary Shares	4,333
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	95,968.17	214,454 Ordinary Shares	214,454
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	27,571.32	65,646 Ordinary Shares	65,646
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	337.65	877 Ordinary Shares	877
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	2,273.62	5,756 Ordinary Shares	5,756

04/30/2026	Morgan Stanley Australia Securities Limited	Sell	98.82	216 Ordinary Shares	216
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	107,412.38	252,735 Ordinary Shares	252,735
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	5,226.81	11,947 Ordinary Shares	11,947
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	308,183.93	712,564 Ordinary Shares	712,564
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	17,306.77	38,247 Ordinary Shares	38,247
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	8,514.90	18,922 Ordinary Shares	18,922
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	371,516.26	834,868 Ordinary Shares	834,868
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	406,191.33	944,631 Ordinary Shares	944,631
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	110,323.51	247,918 Ordinary Shares	247,918
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,085,685.07	2,524,849 Ordinary Shares	2,524,849
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	120,699.48	274,317 Ordinary Shares	274,317
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	237,894.36	540,669 Ordinary Shares	540,669
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,298.22	2,869 Ordinary Shares	2,869
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	41.50	100 Ordinary Shares	100
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	240.99	554 Ordinary Shares	554
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	2,378.20	5,405 Ordinary Shares	5,405
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	6,450.00	15,000 Ordinary Shares	15,000
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	141,075.00	330,000 Ordinary Shares	330,000
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,118,750.00	2,500,000 Ordinary Shares	2,500,000
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	33,387.02	75,027 Ordinary Shares	75,027
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	2,224.16	5,113 Ordinary Shares	5,113
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	199,599.86	438,681 Ordinary Shares	438,681
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	56,571.26	122,981 Ordinary Shares	122,981
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	712.69	1,629 Ordinary Shares	1,629
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	493.76	1,155 Ordinary Shares	1,155
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	15,792.74	36,515 Ordinary Shares	36,515
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	1,453.76	3,776 Ordinary Shares	3,776
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	1,826.09	4,623 Ordinary Shares	4,623
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	595.42	1,517 Ordinary Shares	1,517
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	905.13	2,034 Ordinary Shares	2,034
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	465.63	1,122 Ordinary Shares	1,122
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	65,069.55	144,599 Ordinary Shares	144,599
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,081.25	2,500 Ordinary Shares	2,500
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	21,620.00	47,000 Ordinary Shares	47,000
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	37,714.87	87,202 Ordinary Shares	87,202
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	65,720.11	151,954 Ordinary Shares	151,954
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	233.63	525 Ordinary Shares	525
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	62,232.33	146,429 Ordinary Shares	146,429
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	906.87	2,109 Ordinary Shares	2,109
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	135.24	322 Ordinary Shares	322
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	149,307.91	337,419 Ordinary Shares	337,419
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	697.71	1,789 Ordinary Shares	1,789
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	373,107.00	899,053 Ordinary Shares	899,053
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	212,753.07	497,668 Ordinary Shares	497,668
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	3,445.91	8,156 Ordinary Shares	8,156
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	2,131.94	4,987 Ordinary Shares	4,987
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,080,676.59	2,484,314 Ordinary Shares	2,484,314
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	1,225,608.30	2,723,574 Ordinary Shares	2,723,574
04/30/2026	Morgan Stanley Australia Securities Limited	Sell	21,516.02	46,271 Ordinary Shares	46,271
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	380.91	983 Ordinary Shares	983

04/30/2026	Morgan Stanley Australia Securities Limited	Buy	2,356.57	5,966 Ordinary Shares	5,966
04/30/2026	Morgan Stanley Australia Securities Limited	Buy	730.84	1,862 Ordinary Shares	1,862
04/30/2026	Morgan Stanley Australia Securities Limited	Borrow	N/A	1,300,000 Ordinary Shares	1,300,000
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	6,655.88	17,401 Ordinary Shares	17,401
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	111,196.36	292,622 Ordinary Shares	292,622
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	5,842.05	16,116 Ordinary Shares	16,116
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	5,909.05	16,883 Ordinary Shares	16,883
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	136,784.24	367,206 Ordinary Shares	367,206
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	4,206.60	11,070 Ordinary Shares	11,070
05/01/2026	Morgan Stanley Australia Securities Limited	Buy	235.45	554 Ordinary Shares	554
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	5,593.83	16,214 Ordinary Shares	16,214
05/01/2026	Morgan Stanley Australia Securities Limited	Buy	1,044.47	2,429 Ordinary Shares	2,429
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	64,946.81	176,726 Ordinary Shares	176,726
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	60,599.11	169,508 Ordinary Shares	169,508
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	56,550.79	159,298 Ordinary Shares	159,298
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	72,653.15	195,042 Ordinary Shares	195,042
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	0.75	2 Ordinary Shares	2
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	41,032.08	113,978 Ordinary Shares	113,978
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	32.25	86 Ordinary Shares	86
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	10,185.00	27,160 Ordinary Shares	27,160
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	223,799.75	613,150 Ordinary Shares	613,150
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	17,344.44	47,519 Ordinary Shares	47,519
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	259,010.21	709,617 Ordinary Shares	709,617
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	9,764.04	25,865 Ordinary Shares	25,865
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	0.37	1 Ordinary Shares	1
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	0.73	2 Ordinary Shares	2
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	76,688.33	211,554 Ordinary Shares	211,554
05/01/2026	Morgan Stanley Australia Securities Limited	Buy	21,000.00	50,000 Ordinary Shares	50,000
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	35,753.76	99,316 Ordinary Shares	99,316
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	163,954.13	437,211 Ordinary Shares	437,211
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	6,787.50	18,100 Ordinary Shares	18,100
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	94,608.60	248,970 Ordinary Shares	248,970
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	415.28	1,130 Ordinary Shares	1,130
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	14,054.18	39,870 Ordinary Shares	39,870
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	180,887.43	479,172 Ordinary Shares	479,172
05/01/2026	Morgan Stanley & Co. International plc	Buy	130,312.77	300,000 Ordinary Shares	300,000
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	87,743.65	237,145 Ordinary Shares	237,145
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	39.00	104 Ordinary Shares	104
05/01/2026	Morgan Stanley Australia Securities Limited	Sell	33,801.12	93,892 Ordinary Shares	93,892

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

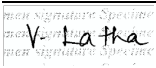
Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Morgan Stanley Europe SE	Grosse Gallusstrasse 18, Frankfurt am Main, 60312, GERMANY.

Signature

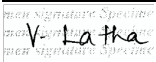
print name	Latha Saisundar	capacity	Vice President
sign here		date	May 06, 2026

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

Name
Morgan Stanley
Morgan Stanley International Holdings Inc.
Morgan Stanley International Limited
Morgan Stanley Investments (UK)
Morgan Stanley & Co. International plc
Morgan Stanley (Australia) Securities Holdings Pty Limited
Morgan Stanley Australia Securities Limited
Morgan Stanley Capital Management, LLC
Morgan Stanley Bank, N.A.
Morgan Stanley Europe SE

Signature

print name	Latha Saisundar	capacity	Vice President
sign here		date	May 06, 2026

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Annexure B:

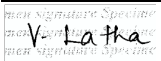
This is Annexure B referred to in the Form 605: Notice of ceasing to be a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 605.

Schedule	
Type of Agreement	Australian Master Securities Lending Agreement
Parties to agreement	Morgan Stanley Australia Securities Limited and CITIBANK NA
Transfer Date	20260429; 20260430;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail The Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.	
Does the lender have the right to recall early?	Yes/No
If yes, detail The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established and on the basis of the Relevant Values so established, an account shall be taken of what is due from each Party to the other and the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.	

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name Latha Saisundar capacity Vice President

sign here  date May 06, 2026