

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

European Ferro Metals Ltd.
3403 – 1101 West Cordova Street
Vancouver, BC, V7T 1B8

Item 2 Date of Material Change

April 21, 2016

Item 3 News Release

The Press Release dated April 21, 2016, was sent to Canada Stockwatch and Baystreet for dissemination.

Item 4 Summary of Material Change

The Company announced changes in management and termination of the Letter of Intent with First European Minerals Madencilik.

Item 5 Full Description of Material Change

The Company has appointed Karl Antonius as President, Chief Executive Officer and director and Dennis Mee as Chief Financial Officer and director of the Company.

Jon Sherron has resigned as President of the Company but remains on the Board of Directors.

The non-binding Letter of Intent between the Company and First European Minerals Madencilik dated June 26, 2014, has been terminated.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable

Item 7 Omitted Information

Not Applicable

Item 8 Executive Officer

Karl Antonius – President and CEO – Tel: 604.218.9434

Item 9 Date of Report

April 21, 2016