

15 June 2022

DRILLING SET TO COMMENCE

- + **Mining Management Plan approved for Bynoe Lithium Project**
- + **Drilling at Lei and Cai Prospects expected to commence in coming weeks**

Lithium Plus Minerals Limited (ASX: LPM) (**Lithium Plus** or the **Company**) is pleased to advise that the Mining Management Plan (**MMP**) for its flagship Bynoe Lithium Project has been approved by the Northern Territory Department of Industry, Tourism and Trade. The authorised activities cover the key Bynoe Lithium Project tenements, EL31133 and EL31091.

Darwin-based drilling contractor, GeoDrilling, has been secured to undertake an initial program of approximately 10,000 metres of Reverse Circulation (**RC**) drilling. This program is designed to target the Lei and Cai Prospects and is expected to take approximately four months to complete. GeoDrilling is scheduled to mobilise in the coming weeks, with site preparation works already commenced. Drilling activities are expected to commence by early July 2022.

Commenting on the upcoming drilling program, Executive Chairman, Dr Bin Guo, said:

"We are delighted to have secured a locally-based drilling contractor, with extensive experience in the Bynoe pegmatite field, for the 2022 field season. With all permitting activities now completed, we look forward to the rapid mobilisation of the RC rig to Bynoe and commencement of drilling in the next few weeks. Our initial focus is the Lei and Cai Prospects, where we believe there is strong potential to delineate a maiden high-grade lithium resource at Bynoe."

This announcement has been authorised for release by the Board of Lithium Plus.

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About Lithium PLUS Minerals

Bynoe Lithium Project

Situated on the Cox Peninsula, 45 km south of Darwin, on the northern end of the Litchfield Pegmatite Belt, with 11 granted tenements covering 297 km². Geologically centred around the Bynoe Pegmatite Field, the tenements share a border with Core Lithium's Finiss mine development. Significant lithium mineralisation was discovered at Lei in 2017 within the north-northeast trending spodumene bearing pegmatites. Current drill ready targets are Lei, SW Cai, Cai and Perseverance.

Wingate Lithium Project

Located 150km south of Darwin, this single tenement (EL31132) covers the Wingate Mountains Pegmatite District, the southern part of the Litchfield Pegmatite Belt. It contains the known presence of pegmatites with little exploration and minor historical production of tin. Historical gold workings (Fletcher's Gully) are present.

Arunta Lithium Projects

Barrow Creek

Located in the Northern Arunta pegmatite province, 300km north of Alice Springs. Historic tin and tantalum production and the presence of spodumene in nearby Anningie Pegmatite field suggest lithium potential.

Spotted Wonder

Located approx. 200km north-north-east of Alice Springs with proven lithium mineralisation, with amblygonite present in the Delmore Pegmatite.

Moonlight

Located within the Harts Range Pegmatite Field, approx. 200km north-east of Alice Springs. Presence of pegmatites containing elbaite, indicative of lithium enrichment.



The information in this release that relates to Exploration Results for the Bynoe Lithium Project was released in the Company's prospectus (see LPM ASX release dated 26 April 2022, Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning these estimates continue to apply and have not materially changed.