

12 July 2022

DIAMOND DRILLING TO COMMENCE AT BYNOE LITHIUM PROJECT

- + **May Drilling contracted to undertake initial 1,800 metre diamond drill program at Bynoe**
- + **Phase 1 diamond drilling to begin at Lei Prospect this week.**
- + **Initial RC drilling at the Lei and Cai Prospects also set to commence during July 2022**

Lithium Plus Minerals Limited (ASX: LPM) (**Lithium Plus** or the **Company**) is pleased to advise that diamond drilling at its flagship Bynoe Lithium Project is set to commence this week.

Darwin-based contractor, May Drilling, has been contracted to undertake an initial two-phase, 1,800m diamond drilling program at the Lei Prospect. Drill pad preparation works are complete and the locally based diamond drill rig has been mobilised to site.

Phase 1 encompasses three holes for approximately 600m. It is designed to build on the historic Lei discovery hole of 12m at 1.43% Li₂O.¹ Results from Phase 1 are set to provide detailed characterisation and key structural information to support further drill planning.

Phase 2 is targeted to include up to 6 holes over 1,200m. It is set to follow the previously announced Reverse Circulation (**RC**) drilling program (refer LPM ASX release dated 15 June 2022) and target further definition of lithium bearing pegmatites at the Lei Prospect.

The initial RC drilling program at Lei and Cai is on track to begin during July 2022. This program comprises approximately 10,000m and is expected to take approximately four months to complete.

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

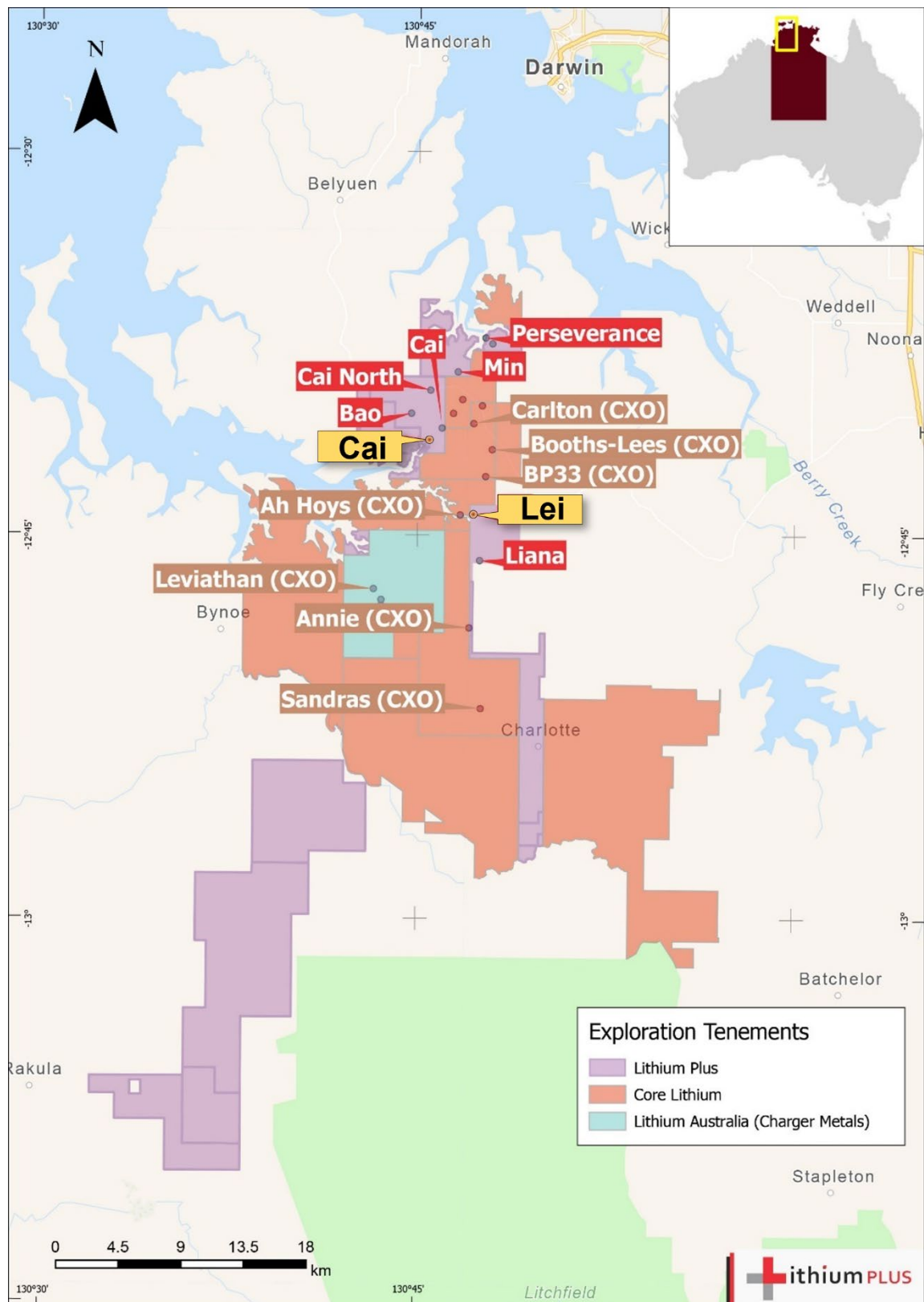
"We are delighted to announce the mobilisation of a diamond drill rig to our Bynoe Lithium Project. We are fortunate to now have two locally-based drill contractors secured for the 2022 field season. Both teams possess extensive operating experience on the Bynoe pegmatite field. Our initial focus is the Lei and Cai Prospects, where we believe there is strong potential to delineate a maiden high-grade lithium resource by Q1 2023."

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

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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.



1. 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.