

ASX ANNOUNCEMENT**FOR IMMEDIATE RELEASE TO THE MARKET****Li-S Energy Limited – ASX Code: LIS****Monday 12 August 2024****Clarification - \$1.7m industry growth program grant awarded**

Li-S Energy (ASX Code: LIS) refers to the announcement released to the market earlier today.

LIS wishes to clarify that this announcement should have instead been marked as price sensitive.

This announcement has been authorised by the Company Secretary.

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**ASX ANNOUNCEMENT
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Li-S Energy Limited – ASX Code: LIS

12 August 2024

**LI-S ENERGY AWARDED
\$1.7M INDUSTRY GROWTH PROGRAM GRANT**

In a media release published on 10 August 2024, The Hon. Ed Husic, Minister for Industry and Science announced the award of an Industry Growth Program (IGP) Commercialisation and Growth Grant of \$1.7 million for Li-S Energy to develop Australia’s first lithium foil production line.

With the support of the IGP Grant, Li-S Energy will develop a production line to produce high-quality lithium foils from lithium metal ingots.

Lithium metal foil is used for the anode of both lithium sulfur and lithium metal batteries, but current imported supply has limited quality and is not optimised for Li-S cells.

In addition to supplying foil for its own cell production, the Company intends to market the foils to both domestic and international customers.

Dr Lee Finniear, CEO of Li-S Energy said:

“With Australia currently producing 52% of the world’s lithium ore¹ and global demand for lithium metal foil forecast to reach US\$51 billion by 2032², Australia has a unique opportunity to capitalise on this emerging market.”

“We are excited by the opportunity, supported by the IGP Grant, to develop a new, high value lithium foil manufacturing capability here in Australia”.

The Media Release published by the Minister is appended to this Announcement.

¹ <https://www.weforum.org/agenda/2023/01/chart-countries-produce-lithium-world/#:~:text=Australia%20alone%20produces%2052%25%20of,mine%20for%20the%20mineral%20spodumene.>

² <https://www.emergenresearch.com/industry-report/lithium-foil-market>

This announcement has been made and authorised by the Chair.

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About Li-S Energy

Li-S Energy (ASX:LIS) is an Australian company that is commercialising advanced lithium sulfur and lithium metal batteries. The Company leverages unique Australian IP and nanomaterials, and is developing and scaling the production of its battery cells here in Australia. Li-S Energy advanced batteries are game changing where weight is critical, such as in drones, electric aviation and defence applications where increased range, performance and payload capacity are of paramount importance.





ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE

MEDIA RELEASE

First funding from Industry Growth Program spans batteries to blueberries

10 August 2024

The Albanese Government is backing Australia's emerging small and medium manufacturers, with the first grants beginning to flow from the \$392 million Industry Growth Program (IGP).

First round funding is underway, supporting businesses from battery-making through to blueberry farming, with future rounds to be announced soon.

Designed to help small and medium businesses overcome barriers associated with scaling up, the program is growing manufacturing capabilities, creating stronger supply chains and delivering more secure well-paid jobs.

Minister for Industry and Science Ed Husic announced the funding by officially opening battery manufacturing facilities at grant recipient **Li-S Energy**.

The company's revolutionary technology is making low-weight, highly durable batteries suitable for the uncrewed aviation and defence industries.

Successful grant recipients in this round include:

- **Cauldron Molecules** \$4.3 million to support world-first, fully automated hyper-fermentation technology to make food, animal feed, fibre and fuel.
- **Li-S Energy** \$1.7 million to support its high-tolerance lithium foil battery manufacturing process to produce next generation, ultra-light batteries.
- **Electrogenics Laboratories** \$1 million for its MOSkin patient radiation dose measurement system to reduce exposure risk during radiotherapy treatments.
- **Brandsec** \$231,000 for its Unphish software tool which can remove malicious phishing content from the internet, including from compromised websites and fake social media accounts.
- **Forager Automation** \$157,943 for the development of its robotic blueberry picking device that will tackle labour costs and increase yield efficiency for farmers.

IGP funding is provided through two streams.

Early-Stage Commercialisation grants provide matched grant funding from \$50,000 to \$250,000 to help establish the commercial viability of an innovative product, process, or service.

Commercialisation and Growth grants provide matched grant funding from \$100,000 to \$5 million to help push ideas from prototyping through to market readiness stages. Grants will help develop strategies for entry to market and scaling up into national and international markets.

IGP grants are aligned with the seven priority areas of the \$15 billion National Reconstruction Fund: Resources; Transport; Medical Science; Defence Capability; Renewables and Low Emission Technologies; Agriculture, Forestry and Fisheries and; Enabling Capabilities.

IGP funding is designed to scale up early-stage businesses so they can apply for NRF co-investment during later phases of development.

Applications for the Industry Growth Program are open on an ongoing basis. For more information about the Industry Growth Program, including eligibility visit business.gov.au/igprecipients.

Quotes attributable to the Hon. Ed Husic, Minister for Industry and Science

"Making more things here, strengthening supply chains and keeping our know-how and talent onshore where it belongs – that's what a Future Made in Australia is all about."

"Great Aussie ideas can create great Aussie businesses and new Aussie jobs, but in their early years the ideas of these firms can come to a deadend without critical support."

"Today's a milestone because now innovative small businesses can see the support starting to flow, helping them grow into bigger businesses."

"The Albanese Government established the Industry Growth Program to work in conjunction with the NRF to help propel SMEs into a solid growth trajectory, with this important avenue to grow our manufacturing capabilities using the cutting edge ideas of younger firms."

Quotes attributable to Dr Lee Finniear, CEO of Li-S Energy

"With the support of the IGP Grant we can build Australia's first lithium metal foil manufacturing line. Essential for advanced batteries including our own and adding value to Australia's own vast lithium reserves, the global lithium foil market is primed for massive growth in the coming years."

"With Australia mining 52% of the world's lithium ore, this new sovereign manufacturing capability for lithium foil gives Australia an opportunity to position itself as a leading player in this growth market."

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