

## COMPLETION OF AUSTRALIAN URANIUM AND RARE EARTH ELEMENT PROJECT PORTFOLIO TRANSACTION

**Lithium Plus Minerals Limited** (ASX: LPM) (**LPM, Lithium Plus** or the **Company**) is pleased to announce the completion of the transaction to acquire two complementary uranium and rare earth element (**REE**) projects in the Northern Territory (**NT**) and northern New South Wales (**NSW**) (**Transaction**). This follows the conclusion of due diligence into the uranium and REE projects and the satisfaction of all required conditions, including the consolidation of LPM's Moonlight Project into Moonlight Resources Pty Ltd (ACN 678 095 273) (**Moonlight Resources**), which was established by LPM to acquire the uranium and REE projects in NT and NSW. A summary of the transaction structure to effect the Transaction is set out on page 5.

### KEY TRANSACTION OUTCOMES

- + **Enhanced asset portfolio:** Creates a complementary portfolio of Australian uranium and REE critical mineral projects, significantly enhancing LPM's existing project base.
- + **Focus on MacDonnell Ranges:** The MacDonnell Ranges Uranium Project (NT) is located in a region renowned for its high-grade uranium deposits and is set to be the primary focus of future exploration for Moonlight Resources.
- + **Management and funding:** Finalisation of Moonlight Resources' board and management composition to occur in parallel with the ongoing evaluation of subsidiary-level third-party funding options.
- + **Lithium focus:** Structure enables LPM's core corporate focus to remain on commercialisation activities for the Lei Discovery and targeted, cost-effective exploration to deliver new lithium discoveries.

### Commenting on the transaction, Executive Chairman, Dr Bin Guo, said:

*"The completion of this acquisition is an important milestone for Lithium Plus as it provides our shareholders with diversified exposure to uranium and rare earth element exploration. The MacDonnell Ranges Uranium Project, in particular provides a substantial opportunity given its location in Australia's premier uranium mining jurisdiction.*

*That being said, our core focus remains on the advancement and commercialisation of our Lei Deposit while simultaneously undertaking exploration drilling at our four large, high-priority pegmatite systems.*

*The 2024 field season has kicked off, beginning with RAB drilling across our tenement package, initially targeting our Perseverance, Jewellers, Jewellers Extended, and Jennys prospect areas.*

*Our aim is to rapidly deliver multiple new lithium discoveries utilising our existing geological model, in combination with the RAB results to identify and refine drill targets ahead of the upcoming 3,000-metre reverse circulation drilling program.”*

## CONSOLIDATED URANIUM AND REE PORTFOLIO

Moonlight Resources was established to acquire the priority MacDonnell Ranges Uranium Project in the NT and the Fox Hill REE Project in NSW, and to consolidate LPM's existing Moonlight tenements in the NT into a single portfolio of complementary uranium and REE projects. Moonlight Resources' total tenement area includes 1,907 km<sup>2</sup> of uranium prospectivity close to Alice Springs, NT (refer to Figure 1 below). Prior to completion of the Transaction, Moonlight Resources was a wholly owned subsidiary of LPM. Post-completion of the Transaction, Lithium Plus holds a 50% interest in Moonlight Resources alongside the vendors of the uranium and REE tenements— see the transaction summary on page 5 below.

### MacDonnell Ranges Project

The MacDonnell Ranges Project tenements (EL33018, EL33019, EL33057 and EL33058) cover a combined area of approximately 1,800 km<sup>2</sup> centred on the northern foothills of the west MacDonnell Ranges approximately 120 km west-northwest of Alice Springs along the Tanami Highway. The tenure was originally held by Crosslands Uranium Mines Limited and was subjected to limited early-stage exploration between 2008 and 2013.

The Project tenements lie within the Central Province of the Arunta Block, targeting exposures of the regionally significant 1,150 – 1,130 Ma uranium-rich Teapot Granite Complex. The Teapot Granite Complex, which outcrops extensively in the region, is a highly fractionated, enriched granitoid, with an anomalously high uranium content. The granite has high potential for both disseminated/vein granite-hosted mineralisation and as secondary sedimentary deposits.

### Moonlight Project

The Moonlight Project is located approximately 200 km northeast of Alice Springs within the Harts Range Pegmatite Field located on the eastern side of the Entia Dome. The Moonlight prospect area encompasses the remnants of numerous historic mica workings and outcropping pegmatites that have yet to be tested for lithium, uranium and REE. Previous exploration within the broader pegmatite field has identified multiple occurrences of REE and uranium mineralisation, specifically Samarskite and Euxenite, within a series of highly fractionated and radioactive pegmatites along with associated quartz veins. Pegmatites in the Harts Range region, appear to be analogous to the Niobium-Yttrium-Fluorine type (**NYF-type**) pegmatites which are often enriched in Be, Sn, B, Nb > Ta, Ti, Y and REE, Zr, Th, U, Sc and F, but depleted in Li and Cs and Rb.

### Fox Hill Clay REE Project

The Fox Hill Project tenements (EL 9554 and EL 9563) cover a combined area of 200 km<sup>2</sup>, centred approximately 20 km north of Inverell, in northern NSW (refer to Figure 2).

The project area contains extensive exposures of strongly weathered basalt lavas of the Inverell and Mount Russell volcanics (part of the Cenozoic age Delungra Volcanic Suite) and hosts common bauxite deposits within well-developed clay profiles.

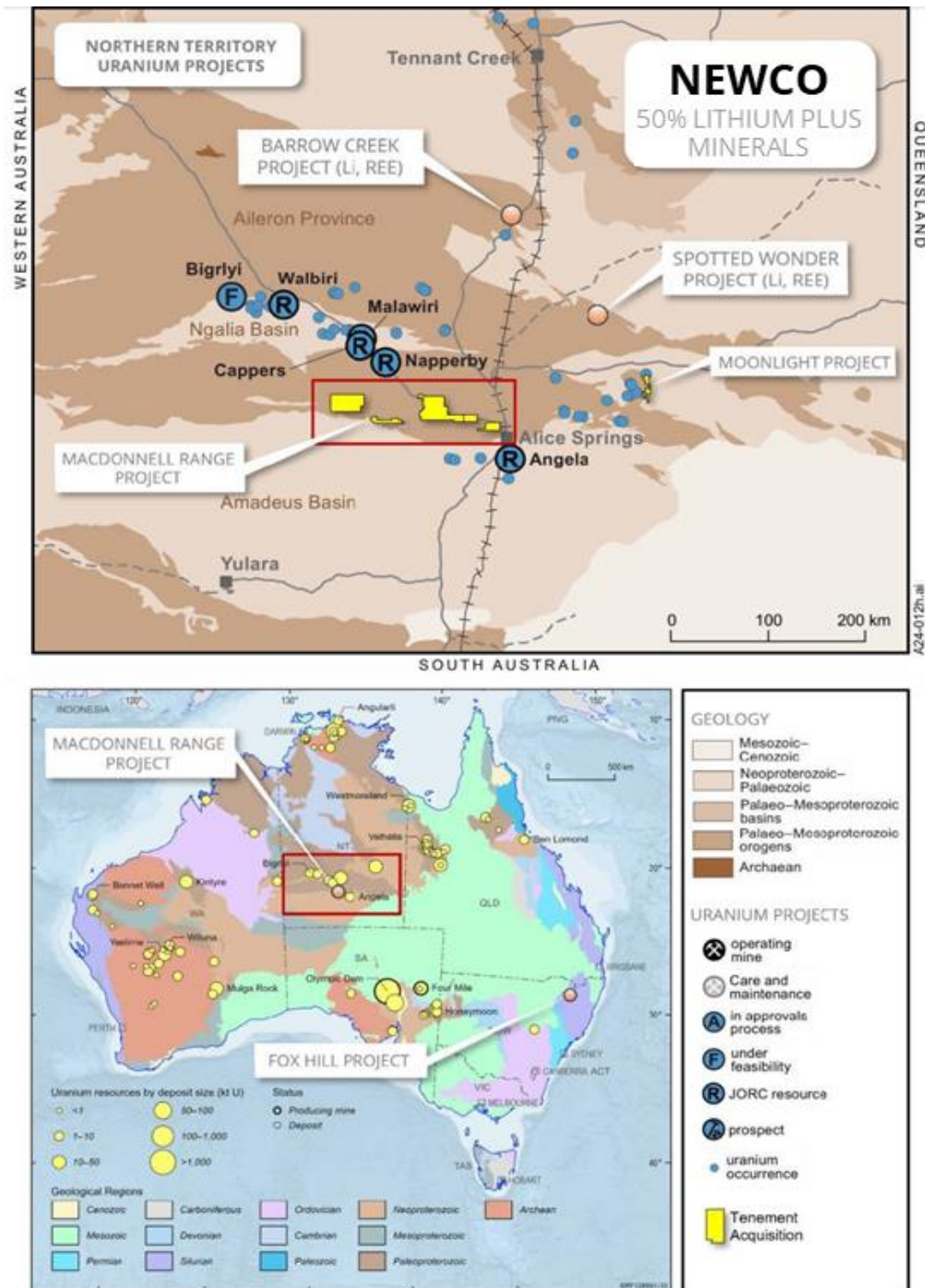


Figure 1: Location of Northern Territory Uranium Tenements.



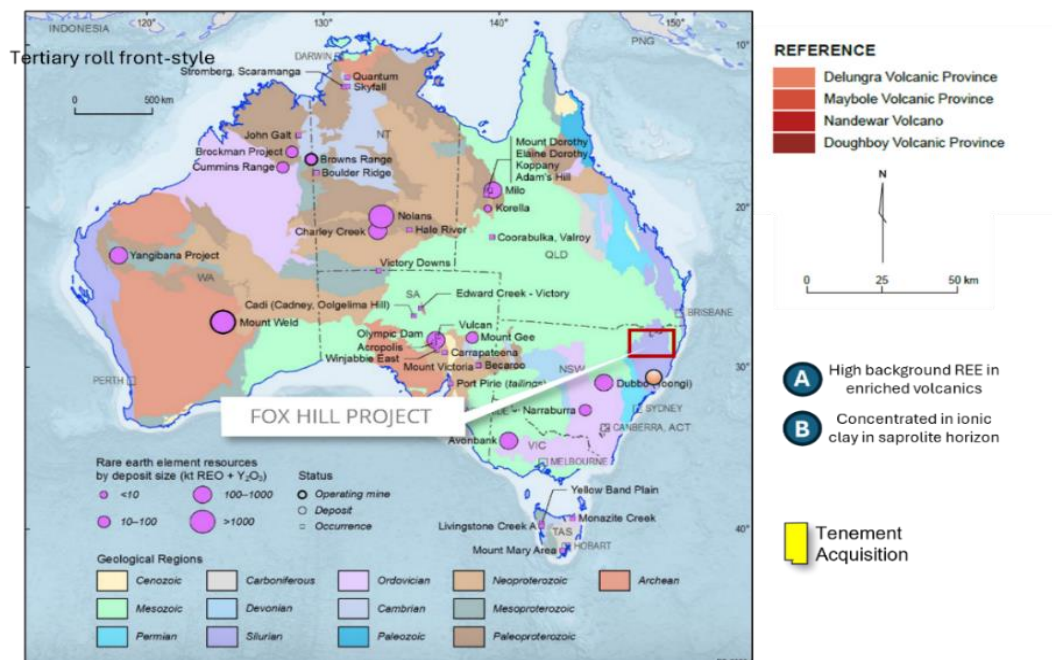
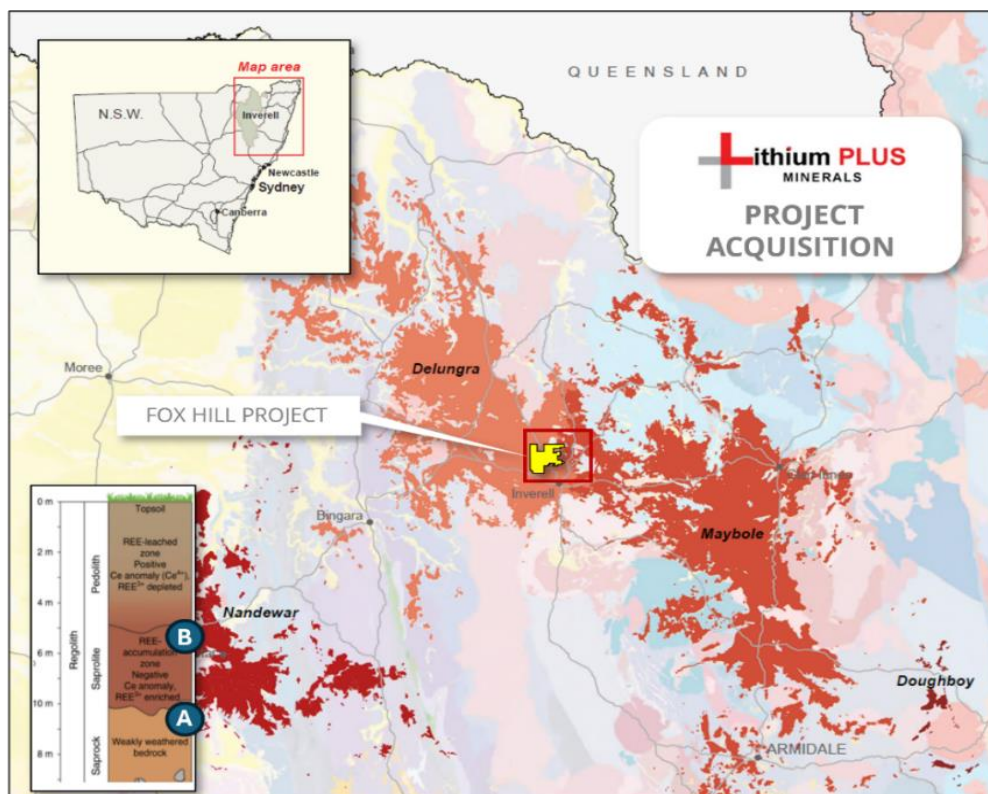


Figure 2: Location of Fox Hill Clay Ree Project

## TRANSACTION SUMMARY

On 12 June 2024, Lithium Plus announced it had entered into a binding term sheet to acquire four tenements in the NT from GS Metals Pty Ltd (ACN 654 797 878) (**GSM**) and two tenements in northern NSW near Inverell from Double Eagle Resources Pty Ltd (ACN 657 511 683) (**DER**). The tenements are prospective for uranium and REE, with newly incorporated Moonlight Resources established to consolidate them with its existing Moonlight Project. Refer to Schedule 1 for full details of vendors and tenements.

Lithium Plus executed a share sale agreement with the shareholders of DER, the shareholders of GSM and Moonlight Resources, under which Moonlight Resources acquired all the shares in DER and GSM.

LPM completed a full due diligence investigation into DER and GSM and their respective projects. No regulatory approvals were required for the acquisition of the DER and GSM tenements.

Lithium Plus also executed a tenement sale agreement with Moonlight Resources to effect the transfer of LPM's Moonlight Project to Moonlight Resources. Lithium Plus and Moonlight Resources are in the process of arranging for the lodgement of the Moonlight Project tenement transfer forms (together with any other necessary supporting documentation) with the department that has responsibility for the administration of the Mineral Titles Act 2010 (NT) for the purposes of registering the transfer of the Moonlight Project to Moonlight Resources.

### Transaction

#### Step One

- + On 2 August 2024, Lithium Plus transferred its Moonlight Project (EL31214) into its newly incorporated wholly owned subsidiary in exchange for the: (i) issuance of 17,233,700 ordinary shares in Moonlight Resources at an issue price per share of A\$0.02; and (ii) Moonlight Resources executing the Royalty Deed (as defined below).
- + Lithium Plus retained an interest in any lithium mined at the Moonlight Project in the form of a 1% royalty on the proceeds from all sales of lithium or lithium bearing pegmatite, which will be payable once a quarter. This arrangement was formalised into a royalty deed executed by Lithium Plus and Moonlight Resources on 2 August 2024 (**Royalty Deed**).

#### Step Two

- + On 9 August 2024, Moonlight Resources acquired a 100% interest in the DER tenements (EL9554 and EL9563) and the GSM tenements (EL33018, EL33019, EL33057 and EL33058) by acquiring all of the shares held by the shareholders in DER and GSM (**Sellers**) respectively, in consideration for:
  - Moonlight Resources paying A\$100,000 in cash to the Sellers, allocated to each of them in proportion to their respective shareholdings in DER and GSM (**Relevant Proportions**);
  - LPM issuing 500,000 fully paid ordinary shares to the Sellers, allocated to them in the Relevant Proportions. The shares issued are subject to a 12-month voluntary escrow;
  - LPM issuing 500,000 unlisted options, exercisable at \$0.30 each and expiring 3 years after their issue, to the Sellers, allocated to them in the Relevant Proportions. Shares issued by LPM as a result of a Seller exercising an option are subject to a 12-month

voluntary escrow. The options were issued on customary terms considered appropriate for a transaction of this nature; and

- Moonlight Resources issuing 17,233,800 ordinary shares to the Sellers, allocated to them in the Relevant Proportions. After such issuance, the Sellers collectively hold 50% of the issued ordinary shares in Moonlight Resources and LPM was diluted to hold the remaining 50% of the issued ordinary shares in Moonlight Resources.
- + Moonlight Resources used funds received from LPM to pay the A\$100,000 cash component of the consideration to the Sellers.
- + In addition to the abovementioned sale agreements, a new constitution, and a shareholders deed, was put in place for Moonlight Resources.
- + All the transaction documents are on customary terms which are appropriate for a transaction of this nature, and include a customary set of warranties and indemnities from each Seller in favour of LPM and Moonlight Resources.
- + In terms of the constitutional documents of Moonlight Resources, LPM has a right to appoint three directors to the Moonlight Resources Board and the Sellers, collectively, are entitled to appoint two directors to the Moonlight Resources board.

## SCHEDULE 1: VENDORS

### GS Metals Pty Ltd

GS Metals Pty Ltd (**GS Metals**) was established to acquire prospective uranium tenure in the NT and secured the MacDonnell Ranges Project tenements.

Neighbours of the GS Metals Uranium Project include:

- + Charleys Creek (418Mt@289ppm REE)
- + Napperby (9.54Mt @ 382ppm U<sub>3</sub>O<sub>8</sub>) and
- + Angela (10.7Mt @ 0.13% U<sub>3</sub>O<sub>8</sub>).

The NT has a long history of uranium mining and has some of Australia's most significant and highest-grade uranium deposits.

### Double Eagle Resources Pty Ltd

Double Eagle Resources Pty Ltd (**Double Eagle Resources**) was founded for the purpose of acquiring prospective REE tenure in NSW and secured the Fox Hill clay REE project.

Table 1: Vendors and tenement references

Vendors	ACN	Tenement reference	Tenement location	Interest
GS Metals Pty Ltd (tenement holder)	ACN 654 797 878	EL33018	Northwest of Alice Springs, NT	100%
		EL33019		100%
		EL33057		100%
		EL33058		100%
Bronzewing Holdings Pty Ltd (shareholder)	ACN 609 354 609			held 50% of the issued ordinary shares
Elite Consulting & Advisory Services Pty Ltd (shareholder)	ACN 652 635 419			held 50% of the issued ordinary shares
Double Eagle Resources Pty Ltd (tenement holder)	ACN 657 511 683	EL9554	North of Inverell, NSW	100%
		EL9563		100%
ZE Holdings Pty Ltd (shareholder)	ACN 133 139 303			held 60% of the issued ordinary shares
Peng Sha (shareholder)				held 40% of the issued ordinary shares

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

## Contact:

Dr Bin Guo  
**Executive Chairman**  
 +61 02 8029 0666  
[bguo@lithiumplus.com.au](mailto:bguo@lithiumplus.com.au)

Mr Simon Kidston  
**Non-Executive Director**  
 +61 0414 785 009  
[skidston@lithiumplus.com.au](mailto:skidston@lithiumplus.com.au)

## About Lithium Plus Minerals

Lithium Plus Minerals Limited (ASX: LPM) is an Australian Lithium exploration company with 22 tenements in the Northern Territory grouped into the following projects:

### Bynoe Lithium Project (100% LPM)

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 km<sup>2</sup>. 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 (100% LPM)

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 (100% LPM)

#### *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 Resources (50% LPM)

Australian uranium and REE portfolio including MacDonnell Ranges Uranium Project and the Moonlight Project in the NT, and the Fox Hill REE Project in NSW.

