

18 December 2024

Dear Optionholder,

PARTICIPATION IN NON-RENOUNCEABLE ENTITLEMENT OFFER

As you may be aware, Rapid Lithium Limited ACN 649 292 080 (**Company**) is undertaking a non-renounceable Entitlement Issue to eligible existing shareholders of the Company, to raise up to \$2,000,000 (before costs) (**Entitlement Issue**).

Under the Entitlement Issue, eligible shareholders will be entitled to subscribe for 1 new fully paid ordinary share in the Company (**New Shares**) for every 1.46 fully paid ordinary shares (**Shares**) that they hold in the Company as at the Record Date (defined below), at an issue price of \$0.004 cents per New Share. Participating shareholders will also be entitled to receive 3 options to purchase a share (exercisable at \$0.0017 on or before 23 October 2027) for every 2 New Shares purchased.

According to the Company's records, you hold options to acquire shares in the Company (**Options**), which do not of themselves contain any right to participate in the Entitlement Issue.

The purpose of this letter is to give you notice of the Entitlement Issue prior to the Record Date and to provide you with an opportunity to exercise your Options should you wish to participate in the Entitlement Issue.

To be eligible to participate in the Entitlement Issue, you must be registered as a shareholder with the Company as at 7pm (AEST time) on 24 December 2024 (**Record Date**) with either a registered address in Australia or New Zealand.

If you wish to participate in the Entitlement Issue (to the extent of any Shares which would be issued to you upon the exercise of your Options), you must exercise your Options in time for the resulting Shares to be issued to you by 7pm (AEDST time) on the Record Date. To ensure that your Shares are issued in time, your notice of exercise of Options together with your payment of the relevant exercise price must be received by the Company by no later than 5pm (AEDT time) on 23 December 2024, being the working day immediately prior to the Record Date. Any Shares the subject of a notice of exercise of

Options that is received by the Company after this time cannot be assured of being issued to you before 7pm (AEDT time) on the Record Date.

If you do not wish to participate in the Entitlement Issue in respect of your Options, you do not need to take any action.

Before deciding whether to exercise any or all of your Options, you should consider the terms of the Entitlement Issue and the exercise price of your Options and, if necessary, consult with your professional adviser.

Yours faithfully,

Martin C. Holland

Martin Holland

Managing Director

on behalf of the Board of Rapid Lithium Limited