

17 February 2025

ASX Limited - Company Announcements Platform

RAPID LITHIUM LIMITED (ASX: RLL)

COMPLETION OF DUE DILIGENCE FOR THE ACQUISITION OF THE HIGHLY PROSPECTIVE PROPHET RIVER GALLIUM-GERMANIUM PROJECT

Rapid Lithium Limited ('**Rapid Lithium**' or '**Company**') is pleased to announce the successful completion of its due diligence investigations in respect of its proposed acquisition from Broadstone of certain mineral claims that comprise the Prophet River Ga-Ge Project located in British Columbia, Canada (**Transaction**).

The mineral claims making up the Prophet River project are targeting the exploration and development of zinc, gallium and germanium, and consist of a 100% interest in 2,110 Ha (21km²).

Historical exploration at the Prophet River project includes 21 drill holes, and bulk sampling. Results from the Nose zone returned up to 22.69% Zn, 40g/t Ga, 1,500g/t Ge and 0.36% Pb.

Notably, rock chip samples from the Prophet River project include some of the highest germanium values recorded globally, underpinning it as a key strategic project.

Germanium and gallium are high value strategic metals used in the technology sector, semi-conductors, fibre-optics, solar cells, magnets, batteries and LEDs with recent increases in commodity prices – China has banned the export of germanium and gallium making it a key strategic metal of high value.

Recent market disruptions and changes to Chinese export controls in August 2023 has seen a doubling of the gallium price in recent years which the Board believes presents a favourable environment for exploration at present¹.

¹ Full details of the Transaction including a summary of the consideration payable, a Competent Persons Statement and relevant exploration results are contained within the Company's announcement to the ASX on 20 December 2024. Rapid Lithium is not aware of any new information or data that materially affects the information included in the Company's announcement of 20 December 2024.

The Board looks forward to providing a further update upon the execution of long form binding documentation which is expected to occur in the coming weeks.

This announcement has been authorised on behalf of the Rapid Lithium Limited Board by: Martin Holland, Managing Director.

-ENDS-

For further information, please contact:

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Rapid Lithium Limited

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