

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

Wednesday, 16 July 2025

Li-S Energy appoints U.S. representative to advance defence sector engagement

Key Highlights:

- Li-S Energy appoints Paladin Defense Services LLC as its U.S. representative for engagement with the U.S. Department of Defense (DoD) and major defence contractors.
- Paladin will support Li-S Energy's strategy to commercialise its high-performance battery technology in the world's largest defence market.

Li-S Energy Limited (ASX: LIS) ('LIS'), an Australian developer of lightweight lithium-sulfur and lithium-metal batteries, is pleased to announce the appointment of Paladin Defense Services LLC (**'Paladin'**) as its U.S. representative for the defence sector.

Based in Kentucky, Paladin is a defence services company headed by Roy "Chuck" Waggoner, a former US Army brigade commander with extensive service in the 75th Ranger Regiment, Special Operations Forces, and commander of U.S. Task Force Paladin in Afghanistan. Paladin works as a program integrator, helping advanced technologies enter and succeed in U.S. military and security applications.

Paladin's government acquisition status provides access to sole-source U.S. government contracts up to US\$7.5 million, reducing procurement timelines and offering Li-S Energy the potential to move more quickly into funded testing, trials, and contract opportunities.

Strategic Benefits for Li-S Energy

- **Faster Market Access:** Paladin's eligibility for sole-source contracts has the potential to shorten procurement cycles.
- **In-Market Advocacy:** Paladin will act as Li-S Energy's on-the-ground interface with U.S. defence stakeholders.
- **Targeted Engagements:** Paladin will support introductions, testing, and funded trials with the U.S. DoD and major defence primes.

- **Technology Fit:** Li-S Energy batteries - lightweight, energy-dense and with enhanced safety, align with the emerging needs of unmanned air, sea and land systems, special operations, and next-generation defence platforms.

The rapid advancement of drone and counter-drone systems has become a key element of current defence strategy across the globe. Whether in the air, at sea, or underwater, the ability to extend the range and performance of unmanned systems has become paramount. This offers a significant opportunity for Li-S Energy, as its cell technology can deliver a step change in this capability.

CEO Commentary

Roy “Chuck” Waggoner, Paladin Defense Services:

“Li-S Energy’s technology directly addresses critical needs in U.S. defence - longer-lasting, lighter, and safer batteries for unmanned and soldier-carried systems. We’re proud to support their U.S. entry and look forward to enabling real-world deployment.”

Dr. Lee Finniear, Li-S Energy:

“This is a strategic step in opening U.S. defence markets. Paladin brings unmatched credibility, access, and insight. Their involvement will significantly accelerate our ability to engage with key decision-makers and convert interest into action.”

This announcement has been authorised by the Board.

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About Li-S Energy:

Li-S Energy (ASX: LIS) is commercialising next-generation lithium-sulfur and lithium-metal battery cells with more than double the energy density of traditional lithium-ion batteries. Its technology—incorporating BNNTs and Li-Nanomesh™—is designed for high-performance sectors such as drones, electric aviation, and defence. Visit: www.lis.energy

About Paladin Defense Services LLC:

Paladin is a defence services company providing specialized equipment and training to the US DoD, state and local first responders and other US government agencies. Paladin is headed by Roy Charles “Chuck” Waggoner. Waggoner served 10 years in US Army brigade command, with extensive service in the 75th Ranger Regiment, Special Operations Forces, and was the original commander who created Combined Joint Task Force Paladin, the Counter Improvised Explosive Device Headquarters in Afghanistan for over 2 years. For “Five Eyes” allies, Paladin provides strategic access to programs of record, trials, and funding pipelines across the U.S. Department of Defense. Visit: www.paladin-defense.com

