

9 October 2023

ENTITLEMENT OFFER OVERSUBSCRIBED

Patagonia Lithium Ltd (ASX:PL3 or Company) is pleased to announce that the Company's Loyalty Options Entitlement Offer (Offer) has been oversubscribed and New Options will be issued for the full amount of \$146,412.50 (New Options) – full entitlements taken up by major shareholders. The Offer is now complete and the funds raised will be put towards working capital and upcoming exploration programs at the Company's Formentera/Cilon and Tomas III Projects.

The Entitlement Offer was offered on the basis of one option to acquire a Share, exercisable at \$0.30 (30 cents) with an Expiry of 15 December 2025, for every four Shares held, at an issue price of \$0.01 per New Option, and closed at 5pm (AEST) on 3 October 2023. The Company received applications for 8,822,065 New Options under the Entitlement Offer and will issue a further 5,819,185 New Options under the Shortfall Offer.

The Company is seeking quotation for the New Options as a new class of quoted security. This announcement includes the distribution schedule and top 20 option holders in this new class of quoted security.

Authorised for release by the Board of the Company. For further information please contact:

Phillip Thomas
Executive Chairman
Patagonia Lithium Ltd
M: +61 433 747 380
E: phil@patagonialithium.com.au

Our socials – [twitter@pataLithium](#), [Instagram](#), [facebook](#), [pinterest](#) and [youtube](#)

About Patagonia Lithium Limited

Patagonia Lithium has two major lithium brine projects – Formentera/Cilon in Jujuy province and Tomas III at Incahuasi Salar in Salta Province of northern Argentina in the declared lithium triangle. Since listing on 31 March 2023, recharge water analysis, surface sampling and MT geophysics have been completed in preparation of an upcoming drill program at Formentera, and MT Geophysics at Tomas III that was very prospective. Samples as high as 1,100ppm lithium (2 June 2023 announcement) were recorded at Formentera and resistivity values as low as 0.3Ω.m were recorded making the project highly prospective. The Company confirms it is not aware of any new information or data that materially affects the information in this announcement.

Capital structure

58.6m - PL3 shares
14.6m - PL3O quoted options
5.5m - unquoted options

Patagonia Lithium Ltd
Level 6, 505 Little Collins Street
Melbourne VIC 3000
<https://patagonialithium.com.au/>

Board

Phil Thomas - Exec Chair
Paul Boyatzis - NED
Gino D'Anna - NED
Sam Qi - NED
Jarek Kopias - Co Sec

Holdings Range Report

Patagonia Lithium Ltd

Security Class(es): PL3NRR23AC - NRR SEPTEMBER 2023 ACCEPTANCE

Security Class(es): PL3OPT - OPTIONS @ \$0.30 EXP 15/12/2025 WK

 As at Date: 06-Oct-2023

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	7	4,964	0.03%
above 1,000 up to and including 5,000	22	64,543	0.44%
above 5,000 up to and including 10,000	21	139,250	0.95%
above 10,000 up to and including 100,000	55	1,900,740	12.98%
above 100,000	26	12,531,753	85.59%
TOTALS	131	14,641,250	100.00%

Top Holders Report

Patagonia Lithium Ltd

Security Class(es): PL3NRR23AC - NRR SEPTEMBER 2023 ACCEPTANCE

Security Class(es): PL3OPT - OPTIONS @ \$0.30 EXP 15/12/2025 WK

Display Top: 20

 As at Date: 06-Oct-2023

Position	Holder Name	Holding	% IC
1	FUYANG MINGJIN NEW ENERGY DEVELOPMENT CO LTD	2,500,000	17.08%
2	10 BOLIVIANOS PTY LTD	1,084,418	7.41%
3	SOUTHEAST MINGQING SUPPLY CHAIN (FUYANG) CO LTD	937,500	6.40%
4	10 BOLIVIANOS PTY LTD	762,929	5.21%
5	10 BOLIVIANOS PTY LTD	750,000	5.12%
6	TORNADO NOMINEES PTY LTD <ANGUS MIDDLETON S/F A/C>	537,500	3.67%
7	GREEN MOUNTAINS INVESTMENTS LTD	518,750	3.54%
8	SUPERHERO SECURITIES LIMITED <CLIENT A/C>	515,824	3.52%
9	PAUL B RYAN PTY LTD <RYAN PROPERTY A/C>	500,000	3.42%
9	PUJARA SUPERANNUATION FUND PTY LTD <PUJARA SF A/C>	500,000	3.42%
9	SDBG HOLDINGS PTY LTD <GRAJ FAMILY A/C>	500,000	3.42%
10	MR PETER CHRISTIAN GILCHRIST	400,000	2.73%
11	MR STEVEN TAMBANIS	375,000	2.56%

Position	Holder Name	Holding	% IC
12	FREEDOM TRADER PTY LTD	311,042	2.12%
13	CERTANE CT PTY LTD <RICHLINK HIGH-TECH INVEST>	250,000	1.71%
13	RESPITE PTY LTD <TWENTY TWO SUPER FUND A/C>	250,000	1.71%
13	MS MEGAN LOUISE CARTER	250,000	1.71%
13	GURTAN PTY LTD	250,000	1.71%
13	MR STACEY HUBERT CARTER	250,000	1.71%
14	MR GEORGE CHARLES THOMPSON	206,250	1.41%
15	PAMPLONA CAPITAL PTY LTD	175,000	1.20%
16	MR ANTHONY JAMES GORMAN	169,800	1.16%
17	PKT SPRINGBROOK PTY LTD <SPRINGBROOK FAMILY A/C>	143,750	0.98%
17	MR BRENT DAVID COXON <SOKAN DISC A/C>	143,750	0.98%
18	VIVO TRADING PTY LTD	137,740	0.94%
19	SIMMO ENTERPRISES PTY LTD	112,500	0.77%
20	MR PRADEEP RAGHAVAN	100,000	0.68%
20	MR MD AKRAM UDDIN	100,000	0.68%
20	RIYA INVESTMENTS PTY LTD	100,000	0.68%
20	MR JAROSLAW KRZYSZTOF KOPIAS & MRS CASSANDRA ANNE KOPIAS & MR JOHN ANDREW BAILLIE <KOPIAS SUPER FUND A/C>	100,000	0.68%
20	BLUE SKY FAMILY PTY LTD <BLUE SKY FAMILY A/C>	100,000	0.68%
TOTALS		13,031,753	89.01%

Position	Holder Name	Holding	% IC
	Total Issued Capital	14,641,250	100.00%