

## HIGHLIGHTS

- Premier1 has received binding commitments from sophisticated and professional investors to raise approximately \$209,000 (before costs) via a Placement at \$0.008 per share
- Non-renounceable and fully underwritten pro-rata Entitlement Offer to raise approximately \$1.3 million (before costs). The Entitlement Offer will comprise the issue of up to 167.3 million new fully paid ordinary shares in the Company at an issue price of \$0.008 per share
- Canaccord Genuity (Australia) Limited (“Canaccord”) has been appointed as Lead Managers. The Entitlement Offer is fully underwritten by Canaccord
- Funds used to advance exploration at Yalgoo and Abbotts North projects.

Premier1 Lithium Limited (**ASX:PLC**) (“**Premier1**” or the “**Company**”) is pleased to announce that it has successfully received binding commitments for a Placement to raise approximately \$209,000 (before costs) (“**Placement**”). The Placement will comprise the issue of 26,186,114 new fully paid ordinary shares (“**Placement Shares**”) in the Company at an issue price of \$0.008 per Placement Share.

In addition to the Placement, the Company is launching a five (5) for six (6) non-renounceable pro-rata entitlement offer to raise approximately \$1.3 million (before costs) (“**Entitlement Offer**”), which will be fully underwritten. The Entitlement Offer will comprise the issue of up to 167.3 million new fully paid ordinary shares (“**Entitlement Shares**”) in the Company at an issue price of \$0.008 per Entitlement Share.

Participants in the Placement and Entitlement Offer will receive one (1) free attaching option for every three (3) Placement or Entitlement Shares (as applicable) subscribed for (“**Attaching Options**”). The Attaching Options in the Placement will be subject to shareholder approval and will be exercisable at \$0.016 and will expire three years from the date of issue.

The Placement and Entitlement Offer will raise gross proceeds of approximately \$1.5 million (“**Capital Raising**”). Proceeds from the raise will be used for geophysics; geochemistry; drilling and heritage at the Company’s Yalgoo and Abbotts North projects along with corporate costs and general working capital requirements.

Canaccord Genuity (Australia) Ltd (“Canaccord”) acted as the Lead Manager for the Placement and Entitlement Offer and as Underwriter to the Entitlement Offer.

### Managing Director Jason Froud commented:

*“Both the placement and underwriting for the entitlement offer have been well supported demonstrating the strong backing for the Company’s proposed exploration activities at Yalgoo and Abbotts North. The support received ensures that the Company is well funded to continue its exploration program and to drill test a number of gold targets early next year.*

*The Yalgoo project is a key focus for Premier1. Historical exploration is primarily limited to shallow drilling and identified extensive high-grade gold mineralisation. This mineralisation remains largely untested at depth and along strike and we are excited about the exploration potential here.*

*On behalf of the Board, I would like to thank all those who have supported the capital raising and to our existing shareholders for their support and interest in the Company. We look forward to bringing you further results as our exploration continues.”*

## Placement

The Placement comprises the issue of 26,186,114 Placement Shares at an issue price of \$0.008 to sophisticated and professional investors, raising approximately \$209,000 (before costs).

The issue price of \$0.008 represents a 27.3% discount to Premier1's last close on 5 November 2024 of \$0.011, a 23% discount to the 5-day VWAP of \$0.0104, and a 25% discount to the 15-day VWAP of \$0.0107.

Settlement of 26,186,114 Placement Shares is expected to occur on or about Thursday, 14 November and will be issued pursuant to the Company's ASX Listing Rule 7.1 placement capacity. The Attaching Options will be issued subject to shareholder approval at a general meeting which is expected to be held on Friday, 20 December 2024.

Placement Shares will rank equally with existing fully paid ordinary shares, noting that they will be issued before the Record Date for the Entitlement Offer and will carry an entitlement to participate in the Entitlement Offer.

## Entitlement Offer

The non-renounceable Entitlement Offer will be offered to existing shareholders on a pro-rata basis of five (5) new shares for every six (6) ordinary fully paid shares held in the Company as at 4:00pm (AWST) on Friday, 15 November 2024 (**Record Date**), at an issue price of \$0.008 per Entitlement Share to raise up to c.\$1.3M (before costs). The Entitlement Offer is fully underwritten by Canaccord.

The pricing and terms of the Entitlement Offer have been set so that shareholders can obtain new shares at the same price and terms as subscribers under the Placement.

Entitlements may only be exercised by “Eligible Shareholders” being persons on the Record Date with a registered address on the Company's Share Register in Australia, New Zealand or Germany. The Entitlement Offer shares will be issued pursuant to a disclosure document under section 713 of the *Corporations Act 2001* (Cth) (**Corporations Act**) which is expected to be lodged with ASIC on Tuesday, 12 November 2024.

Eligible Shareholders will be given the opportunity to apply for additional securities in excess of their entitlement, via a top-up facility which shall be allocated at the absolute discretion of the Board and otherwise in accordance with the allocation policy to be detailed in the prospectus.

Eligible shareholders who do not take up their entitlement under the Entitlement Offer in full or in part will not receive any value in respect of those entitlements not taken up. The Entitlement Offer is non-renounceable, and rights are not transferrable and will not be traded on the ASX or otherwise.

Further details of the Entitlement Offer will be set out in the prospectus that will be announced on ASX and provided to Eligible Shareholders in accordance with the timetable below.

As at the date of this announcement, none of the directors hold any shares in the Company. Notwithstanding this, the directors are eligible to participate in any shortfall subject to the prior receipt of shareholder approval and the terms of the allocation policy to be detailed in the prospectus.

In addition, Deutsche Rohstoff AG has also indicated to the Company that it intends to fully participate in the Entitlement Offer.

### Indicative Placement & Entitlement Offer Timetable

The indicative timetable below remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules.

Event	Date (AWST)
Announcement of binding commitments for placement and proposed non-renounceable entitlement offer ( <b>Offer</b> ) and Appendix 3B	Friday, 8 November
Lodgement of Prospectus with ASIC and ASX	Tuesday, 12 November
"Ex" date Announcement of completion of placement, settlement and issue of placement shares, lodgement of Appendix 2A and cleansing notice	Thursday, 14 November
Record date to identify security holders entitled to participate in the Offer	Friday, 15 November
Prospectus and personalised entitlement and acceptance forms made available to persons entitled and announcement that this has occurred Offer opening date	Wednesday, 20 November
Last day to extend the Offer closing date	Thursday, 12 December
Offer closes *	Tuesday, 17 December
Unless otherwise determined by ASX, securities quoted on a deferred settlement basis from market open	Wednesday, 18 December
Announcement of the results of the Offer	Thursday, 19 December
General meeting to ratify placement shares and approve issue of free-attaching options in the placement	Friday, 20 December
Issue of placement options, Offer shares and options and Appendix 2A	Tuesday, 24 December

*\*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.*

If you have any queries concerning the Entitlements Offer or the action you are required to take to subscribe for the new shares, please contact your financial advisor, or the Share Registry Computershare, or the Company Secretary, on [info@premier1lithium.com.au](mailto:info@premier1lithium.com.au).

This release was approved by the Premier1 Lithium Board.

## ENQUIRIES

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## ABOUT PREMIER1 LITHIUM

Premier1 Lithium (**ASX:PLC**), is focused on tapping into the potential of Western Australia's renowned mineral resources. Our strategic exploration approach in this world-class mining jurisdiction is driven by a commitment to uncover valuable resources efficiently and effectively. Our processes are driven by strict project review, capital discipline and focus on highest impact exploration opportunities within lithium, gold and copper. Our projects are situated in the heart of Western Australia's renowned greenstone belts, home to the world's largest lithium-bearing LCT pegmatite deposits.