

24 January 2025

PRODUCTION TARGET RETRACTION

Patagonia Lithium Ltd (ASX:PL3, Patagonia or Company) advises that the Company released a Maiden Mineral Resource Estimate (MRE) announcement titled "*Significant Maiden Lithium Mineral Resource*" (Announcement) and Mineral Resource presentation titled "*Maiden Lithium Mineral Resource Presentation*" (Presentation) on 22 January 2025. The Announcement and Presentation included reference to a 15 year mine life at a production rate of 10,000 tonnes annum. This represents an aspirational production target that may be achieved and not the actual planned production target from the reported MRE.

This disclosure may be interpreted as a production target (as defined in the listing rules), and the Company therefore advises that:

- *Patagonia retracts the production target and mine life disclosed in the original Announcement and Presentation dated 22 January 2025;*
- *The production target has not been disclosed under compliance with the ASX Listing Rule 5.16 and is conceptual in nature. The technical feasibility and the economic viability of the production target is currently unknown; and*
- *Investors should not rely on this information to make any investment decisions in the Company.*

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

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Our socials – LinkedIn, twitter X @pataLithium, Instagram, facebook, pinterest and youtube

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Patagonia confirms that the Company is not aware of any new information or data that materially affects the results listed in this announcement and that all material assumption and technical parameters underpinning the MRE continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Capital structure

74.8m - PL3 shares

14.6m - PL3O quoted options

13.2m - unquoted options

2.0m – unquoted performance rights

Patagonia Lithium Ltd

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Board

Phil Thomas - Exec Chair

Rick Anthon - NED

Sam Qi - NED

Pablo Tarantini - NED

Jarek Kopias - Co Sec