

## PATAGONIA LITHIUM LTD ACN 654 004 403

### SUPPLEMENTARY PROSPECTUS

#### 1. IMPORTANT NOTICES

This supplementary prospectus is dated 5 March 2025 (**Supplementary Prospectus**) and is intended to be read together with the prospectus issued by Patagonia Lithium Ltd ACN 654 004 403 (**Patagonia**) dated 24 February 2025 (**Original Prospectus**).

This Supplementary Prospectus was lodged with ASIC on 5 March 2025. Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Original Prospectus remain unchanged. If there is any inconsistency between the Original Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

Capitalised terms used, but not defined, in this Supplementary Prospectus have the same meaning as ascribed to them in the Original Prospectus.

This is an important document that should be read, together with the Original Prospectus, in its entirety. If you do not understand it, you should consult your professional advisor.

This Supplementary Prospectus will be issued to Shareholders with the Original Prospectus and will be accessible online at [www.patagonialithium.com.au](http://www.patagonialithium.com.au).

The Directors are of the opinion that the additional information set out in this Supplementary Prospectus, and the omission of that information from the Original Prospectus, is not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for New Shares under the Prospectus.

#### 2. WHY HAS PATAGONIA ISSUED THIS SUPPLEMENTARY PROSPECTUS?

The purpose of this Supplementary Prospectus is to provide Shareholders with:

- (a) additional information regarding the proposed use of funds; and
- (b) additional disclosure regarding the effect of the restrictions contained in section 606 of the Corporations Act (i.e. the 20% limit on Voting Power).

#### 3. SUPPLEMENTARY DISCLOSURE

##### 3.1 Use of funds

Patagonia wishes to supplement the information set out in sections 3 and 4.4 of the Original Prospectus, by advising that the funds raised pursuant to the Entitlement Offer and the Top-Up Offer are intended to be applied as follows:

Use of funds	Amount	Percentage (%)
Current drill program	\$2,258,100	88.2%
Expand Mineral Resource Estimate	\$144,000	5.6%
General working capital	\$157,900	6.2%

This is a supplementary prospectus that should be read with the original prospectus issued by Patagonia Lithium Ltd (**Patagonia**) on 24 February 2025 for the offer of fully paid ordinary shares in Patagonia.

### 3.2 Effect on relevant interest of substantial security holders

Section 4.11 of the Original Prospectus is supplemented as follows:

“As the Entitlement Offer and Top-Up Offer do not satisfy the requirements of the exception in item 10 of section 611 of the Corporations Act, no person shall be entitled to acquire New Shares pursuant to the Entitlement Offer or the Top-Up Offer if to do so would result in their, or another person's, Voting Power increasing from 20% or below to more than 20%, or from a starting point above 20% to below 90%, unless a separate exception to the restrictions contained in section 606 of the Corporations Act applies.

In the current circumstance, the only such exception that will apply is exception 13 of section 611 of the Corporations Act (i.e., the “underwriter” exception).

Accordingly, as noted in sections 5.1 and 5.3 of this Prospectus, applications for New Shares will be rejected (in whole or in part) where the effect of issuing New Shares to the Applicant will result in the Applicant's, or another person's, Voting Power in the Company increasing from 20% or below to more than 20%, or from a starting point above 20% to below 90%.”

## 4. AUTHORISATION

This Supplementary Prospectus is issued by Patagonia.

The lodgement of this Supplementary Prospectus with ASIC was consented to by every Director of Patagonia.



Phillip Thomas

Executive Chairman