

## **LOTUS COMMENCES TRADING ON US BASED OTCQB MARKET**

**Lotus Resources Limited (ASX:LOT; OTCQB:LTSRF) (Lotus or the Company)** is pleased to announce its secondary listing onto the OTCQB® (OTC) market in the United States has been completed and trading commenced last night. The Company's ticker symbol on the OTC is **LTSRF**. <https://www.otcm Markets.com/stock/LTSRF/overview>.

Trading of Lotus shares on the OTC is aimed at enhancing the visibility and accessibility of the Company to North American investors, with the listing allowing potential North American investors to both trade and settle during US trading hours in US dollars.

The OTC is an established trading platform, operated by OTC Markets Group in New York, providing live-market trading in companies which hold primary listings in other markets.

Trading of Lotus shares on the OTC imposes no additional compliance or regulatory standards over and above the Company's existing compliance requirements as an Australian incorporated entity listed on the Australian Securities Exchange. OTC trading is non-dilutive to existing Lotus shareholders, as no new shares are being issued to enable trading on the OTC.

The Company has already increased its marketing effort towards North America, with attendance at multiple virtual conferences next week, as well as the hosting of numerous webinars and one-on-one presentations. Investors can register their interest for these planned events below.

- **North American Investor Webinar – 3<sup>rd</sup> May 2021**  
<https://www.redcloudfs.com/rcwebinar-lot/>
- **OTC Markets – Metals and Mining Conference – 6<sup>th</sup> May 2021**  
<https://www.virtualinvestorconferences.com/events/event-details/metals-mining-virtual-investor-conference>
- **Uranium Conference: Fuelling the Path towards electrification – 13<sup>th</sup> May**  
<https://www.redcloudfs.com/uraniumconference2021/>

This announcement has been authorised for release by the Company's board of directors.

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## ABOUT LOTUS

On completion of the acquisition of Kayelekera's interest in Lily, Lotus owns an 85% interest in the Kayelekera Uranium Project in Malawi. The Project hosts a current resource of 37.5M lbs U<sub>3</sub>O<sub>8</sub> (see Table 1), and historically produced ~11Mlb of uranium between 2009 and 2014. The Company completed a positive Restart Study<sup>1</sup> which demonstrated that Kayelekera can support a viable long-term operation and has the potential to be one of the first uranium projects to recommence production in the future.

**Table 1. Kayelekera Mineral Resource Estimate – March 2020<sup>2</sup>**

Category	Mt	Grade (U <sub>3</sub> O <sub>8</sub> ppm)	U <sub>3</sub> O <sub>8</sub> (M kg)	U <sub>3</sub> O <sub>8</sub> (M lbs)
<b>Measured</b>	0.7	1,010	0.7	1.5
<b>Measured – RoM Stockpile<sup>3</sup></b>	1.6	760	1.2	2.6
<b>Indicated</b>	18.7	660	12.3	27.1
<b>Inferred</b>	3.7	590	2.2	4.8
Total	<b>24.6</b>	<b>660</b>	<b>16.3</b>	<b>36.0</b>
<b>Inferred – LG Stockpiles<sup>4</sup></b>	2.4	290	0.7	1.5
Total All Materials	<b>27.1</b>	<b>630</b>	<b>17.0</b>	<b>37.5</b>

For more information, visit [www.lotusresources.com.au](http://www.lotusresources.com.au)

<sup>1</sup> See ASX announcement 20 October 2020. Lotus confirms that all material assumptions underpinning the production target and forecast financial information included in that announcement continue to apply and have not materially changed.

<sup>2</sup> See ASX announcement dated 26 March 2020. Lotus confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 26 March 2020 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in that announcement continue to apply and have not materially changed.

<sup>3</sup> RoM stockpile has been mined and are located near mill facility.

<sup>4</sup> Medium-grade stockpiles have been mined and placed on the medium-grade stockpile and are considered potentially feasible for blending or beneficiation, with studies planned to further assess this optionality.

