

Lithium Plus Minerals Ltd ACN 653 574 219

Pro Forma Statement of Financial Position as at 31 December 2021 based on the actual amount raised (\$10 million)

The table below sets out the Pro Forma Statement of Financial Position based on the actual amount of funds raised under the Prospectus, being \$10 million.

Historical pro forma statement of financial position summary

As at 31-December-21	Lithium Plus audit review	Adjustments	Maximum Pro forma
\$			
Current assets			
Cash and cash equivalents ¹	526,169	9,289,166	9,815,335
Other receivables	372,581	(363,590)	8,991
Total current assets	898,750	8,925,576	9,991,326
Non current assets			
Exploration and evaluation expenditure	3,827,705	-	3,827,705
Total non current assets	3,827,705	-	3,827,705
Total assets	4,726,455	8,925,576	13,818,931
Current liabilities			
Trade and other payables	72,870	(72,870)	-
Total current liabilities	72,870	(72,870)	-
Total liabilities	72,870	(72,870)	-
Net assets	4,653,585	8,998,446	13,652,031
Equity			
Issued capital ²	4,754,550	9,119,356	13,873,906
Share based payment reserve ³	23,004	520,000	543,004
Retained losses ⁴	(123,969)	(640,910)	(764,879)
Total equity	4,653,585	8,998,446	13,652,031

Notes

1. Adjustments to reflect the receipt of IPO funds and payment of raising costs.
2. Represents equity issued, less costs of raising capitalised.
3. Represents value of Broker Options as included in the Prospectus lodged with ASIC on 15 March 2022.
4. Represents working capital adjustments and Options issued.