

26 April 2022

Fish Lake Valley Lithium Project Area Increased by 60%

An additional 211 contiguous claims secured from the US Bureau of Land Management

Project Area footprint increased by 60% to 44.4 sq. km, across the entire valley from North to South

Additional geophysical exploration and extension works within new claim area underway

Transaction reflects Morella's strategy to expand its footprint on any strategic and synergistic prospective lithium assets in Tier 1 jurisdictions

Overview

Morella Corporation Limited (**ASX: 1MC** "Morella" or "the Company") is pleased to announce that the claim area of the Fish Lake Valley Lithium Project in Nevada, USA ("the Project") has been increased by approximately 60%.

During March 2022, Morella commissioned the pegging of 211 contiguous claims which bound the eastern edge of the existing Project claims, forming an undisrupted total claim area for the Project encompassing approximately 44.4 sq. km. The increased footprint highlighting the new claim area can be seen in figure 1. The Project is covered by an Earn in Agreement between Morella and Lithium Corporation whereby Morella is earning into a 60% stake in the Project with options to acquire a 100% interest.

Morella CEO Alex Cheeseman said:

"We see great potential with the Fish Lake Valley Project and are very pleased to have been able to significantly increase the Project's total land area. Our initial geophysical exploration work has been very positive and the ability to extend this work into the recently extended claim area so quickly, gives us further opportunities to seek scale in the Project. We look forward to updating the market with the outcomes of the geophysical work in the near future."

Ongoing Geophysical Exploration within New Claim Area

Following the preliminary geophysical exploration results outlined in ASX Announcement *Geophysical Exploration Update for Fish Lake Valley Lithium Project* released 22 February 2022, Morella has committed to increasing the passive seismic survey to include the new claim area. A magnetotelluric ("MT") survey has also commenced over the new claim area. The raw data, analysis and interpretation of this information is ongoing.

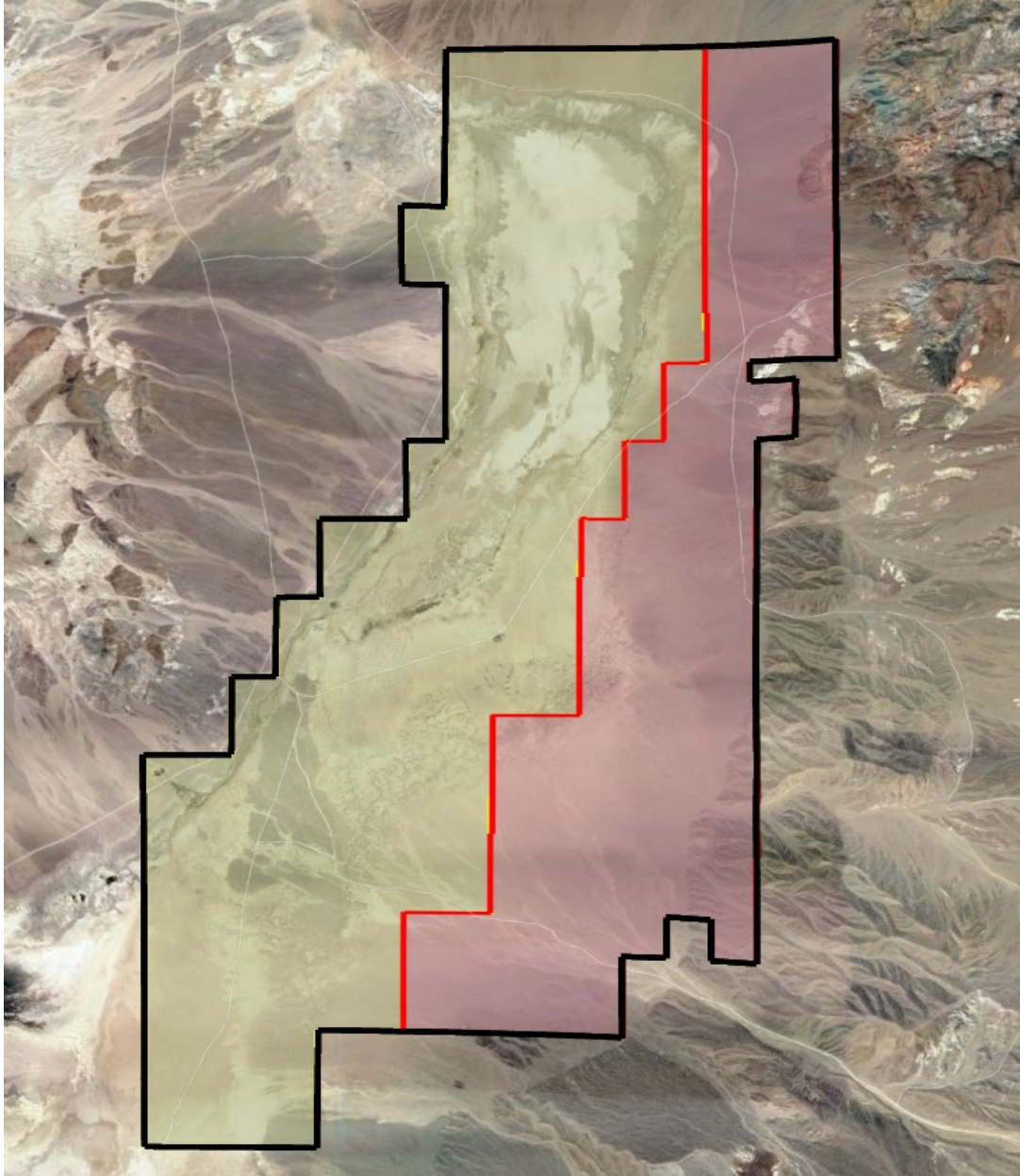


Figure 1 – Fish Lake Valley Project area, showing existing claim boundary (yellow) and new claim boundary (red), for a combined total footprint of approximately 44.4 sq. km (black outline).

Contact for further information

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This announcement has been authorised for release by the Board of Morella Corporation Limited.

About Morella Corporation Limited Morella (ASX:1MC) is an exploration and resource development company focused on lithium and battery minerals. Morella is currently engaged in exploration activities on multiple lithium project opportunities, strategically located, in Tier 1 mining jurisdictions in both Australia and the United States of America. Morella will secure and develop raw materials to support the surging demand for battery minerals, critical in enabling the global transition to green energy.