

26 April 2022

Lithium Plus Successfully Lists on ASX

- + **Lithium Plus to commence trading on ASX at 12.30pm AEST today under the code “LPM”**
- + **Follows successful A\$10 million IPO including cornerstone investment from Suzhou CATH Energy Technologies Co Ltd (CATH), a subsidiary of CATL, the world’s largest EV battery manufacturer**
- + **Funds raised to be directed towards aggressive exploration of Lithium Plus flagship Bynoe Lithium Project and other key projects in the Northern Territory, Australia**
- + **Bynoe Project located adjacent of and along strike to the Finniss Lithium Mine Development of Core Lithium (ASX: CXO), and approximately 45km from Darwin Port**
- + **Drilling at the Lei and Cai Prospects is expected to commence in the coming weeks**

Lithium Plus Minerals Limited (ASX: LPM) (**Lithium Plus** or the **Company**) is pleased to advise that it is set to commence trading on the Australian Securities Exchange (ASX) at 12.30pm AEST today under the code “LPM”.

The listing follows the successful Initial Public Offering (**IPO**) of Lithium Plus, which raised the maximum targeted subscription amount of A\$10 million in new equity funds. This included a A\$2.2 million cornerstone investment from CATH, a subsidiary of CATL, the world’s largest electric vehicle (EV) battery manufacturer.

The raised funds allow Lithium Plus to aggressively pursue exploration of its flagship 100%-owned Bynoe Lithium Project and other key projects in the Northern Territory, Australia. The Bynoe Project is located adjacent to the Finniss Lithium Mine Development of Core Lithium (ASX: CXO) (**Core**), which has a current Mineral Resource estimate of 14.7 Mt at 1.32% Li₂O (refer Core ASX release dated 25 November 2021, *2021 Annual General Meeting Presentation*).

The Bynoe Project tenements are home to a similar geological setting to Finniss, with several of the key Bynoe prospects directly along strike from Core’s BP33 deposit. Recent Core drilling at BP33 returned high-grade spodumene rich intersections including 57.35m at 1.83% Li₂O and 51.0m at 1.63% Li₂O (refer Core ASX release dated 18 February 2022, *Broad high-grade intersections extend BP33*).

The Bynoe Project is also strategically located approximately 45km from Darwin Port, providing it with excellent proximity to key infrastructure, labour and supply routes.

The discovery hole at Bynoe returned an intercept of **12m at 1.42% Li₂O** from 121m at the Lei Prospect (see LPM ASX release dated 26 April 2022, *Prospectus*)¹. Lithium Plus has now identified multiple walk-up, drill-ready targets at the Bynoe Project, including high-priority follow-up testing of the Lei Prospect, which are set to be drilled over the next 18 months.

Drilling at the Lei and Cai Prospects is expected to commence in the coming weeks, subject to finalisation of a drilling contract and mobilisation of the drill rig to site.

Commenting on Lithium Plus listing and exploration plans, Executive Chairman Dr Bin Guo, said:

"We are delighted to have successfully reached this significant point in the Lithium Plus journey. The IPO process has provided a strong validation of the outright quality of the Bynoe Project, as recognised by all participating investors including our cornerstone IPO subscriber, CATH. We now look forward to delivering upon the substantial potential of Bynoe and our other key tenements. That process commences in coming weeks with the planned start of drilling at the Lei and Cai Prospects. We are now simply excited to get started on aggressively exploring this world-class package of lithium ground."

This announcement has been authorised for release by the Board of Lithium Plus.

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1. *The information in this release that relates to Exploration Results for the Bynoe Lithium Project was released in the Company's prospectus (see LPM ASX release dated 26 April 2022, Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning these estimates continue to apply and have not materially changed.*