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3 August 2022

LANTHANEIN COMPLETES \$1.75M PLACEMENT

Lanthanein Resources Limited (**Lanthanein** or the **Company**) is pleased to announce it has received firm commitments from sophisticated investors to raise \$1,750,000 (before costs) via a placement (**Placement**) of 125 million shares at an issue price of \$0.014 per share (**Placement Shares**).

The subscribers to the Placement will be offered 1 free attaching option exercisable at \$0.03 expiring 31 December 2024 (**Placement Options**) for every two Placement Shares subscribed for. The Company will seek quotation of the Placement Options, being a total of 62,500,000 options.

Allotment of the Placement Shares is expected to occur on or around 10 August 2022. The funds raised from the Placement will be used primarily to fund up-coming drilling campaigns at the Company's Gascoyne Rare Earth Elements (**REE**) Project and the Murraydium Ionic Clay REE Project.

The Placement was managed by Inyati Capital Pty Ltd (**Inyati**). Pursuant to the mandate with Inyati the Company will pay 6% commission on funds raised under the Placement. Inyati will also receive 12.5 million options at an issue price of \$0.00001 per option and otherwise on the same terms as the Placement Options (**Broker Options**).

A total of 83,780,000 Placement Shares will be issued pursuant to the Company's existing Listing Rule 7.1A placement capacity and 41,220,000 Placement Shares will be issued pursuant to Listing Rule 7.1. In addition, the Placement and Broker Options will be issued pursuant to Listing Rule 7.1.

This announcement has been authorised for release by the Directors of the Company.

LANTHANEIN RESOURCES LTD