

Oceana Lithium Limited
ACN 654 593 290

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Australia
www.oceanalithium.com.au

Directors and Management

Jerome (Gino) Vitale
Non-Executive Chairman

Dr Qingtao Zeng
Non-Executive Director

Simon Mottram
Non-Executive Director

Sebastian Kneer
Executive Director (until 11 Nov 2022)

James P Abson
Senior Exploration Manager

Renato Braz Sue
Exploration Manager, Brazil

Corporate Manager, Brazil
David Madureira

Dan Smith
Company Secretary

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Projects
Solonopole Lithium Project
(Ceara, NE BRAZIL)

Napperby Lithium Project
(NT, AUSTRALIA)

Shares on Issue	64,400,000
Tradeable Shares	33,525,000
ASX Code	OCN

ASX ANNOUNCEMENT

7 October 2022

Oceana Appoints Highly Experienced Lithium Geologist & Exploration Manager in Brazil

Oceana Lithium Limited (**ASX: OCN, “Oceana” or “Company”**) is pleased to announce that it has engaged James Abson as Senior Exploration Manager and Renato Braz Sue as Exploration Manager, Brazil. These appointments significantly enhance the Company’s ability to execute its exploration programs at its Solonopole lithium project in Brazil and the Napperby project in the NT.

Mr Abson is a geologist with over 28 years of experience in multi-commodity mining and mineral exploration and has held various positions from public company Vice President of Exploration to CEO. Mr Abson has been involved in the exploration and technical and financial assessment of various lithium pegmatite projects globally, including the Arcadia lithium project in Zimbabwe (later sold in April 2022 to Chinese interests for an underlying value in excess of \$530 million). His most recent position was Chief Geologist and Exploration Manager for Bikita Minerals’ lithium mine in Zimbabwe, where his primary responsibility was hard-rock resource exploration (spodumene, lepidolite, petalite, pollucite and tantalum) and in-pit reserve expansion.

Mr Abson will provide technical and strategic input to the Company’s Board of Directors and provide technical exploration oversight and leadership to the exploration team at the Company’s wholly owned Solonopole lithium project and other project interests of the Company. This will include mentorship, liaison with the Company’s Directors and technical consultants retained by the Company to establish and guide exploration targeting, program execution, project development strategy and evaluation and assessment of new project opportunities.

Mr Braz Sue is an experienced geologist with over 25 years of exploration and project development experience in his native Brazil and internationally, having worked in numerous terranes and commodities including L-C-T minerals, copper-lead-zinc in VMS-style environments, gold, nickel, quartz and manganese. His experience includes planning and execution of exploration programs from early to advanced stage and mine expansion projects and providing technical leadership for project feasibility studies and evaluation.

He has worked in senior roles in various states in Brazil for junior, mid-tier and major national and international partner companies including Yamana Gold, AngloGold Ashanti, Horizonte Minerals, CVRD/Phelps Dodge, Xstrata/Jaguar Mining, Eldorado Gold Corp, and Cougar, Brazil. He brings to the Company deep local knowledge and established relationships with professional service providers as well as local landowners.

Mr Braz Sue is based in Fortaleza in the State of Ceara. Having worked as a consultant for the Company since May 2022, he now joins the Company in the senior role of Exploration Manager, Brazil, to spearhead exploration at the Solonople lithium project.

The Company has issued 500,000 options to Mr Abson, exercisable at \$0.75 and expiring 24 June 2026, and 250,000 "Class A" performance Rights (see the Company's Prospectus, ASX announcement 29 June 2022 for full terms of the performance rights) each to Messrs Abson, Braz Sue and Corporate Manager, Brazil, Mr David Madureira. The securities were issued under the Company's Employee Incentive Plan and without shareholder approval. Messrs Braz Sue and Madureira had each been previously issued with 250,000 options under the Company's Employee Incentive Plan (see section 3 of the Company's supplementary prospectus dated 23 June 2022).

An Appendix 3G for the issue of securities to Messrs Abson, Braz Sue and Maduriera accompanies this announcement.

Sebastian Kneer, who joined the Company as a part-time Executive Director prior to its ASX listing in July 2022, will step down from his executive role as of 11 November 2022, but continue as a non-executive Director until 11 February 2023, at which time he will retire from the Board. Mr Kneer will retain 50,000 shares from the vesting of his Performance Rights (see the Company's announcement 23 August 2022) but forfeit all other Performance Rights and options.

Chairman Mr Gino Vitale said: *"James and Renato are two highly skilled senior explorationists and we are fortunate to have secured their services which will enable the Company to continue to implement its lithium exploration strategy with a high level of expertise. The Board acknowledges Sebastian Kneer's input at an executive level during the Company's formative period and wishes him well for his future endeavours after he departs the company in February 2023."*

An Appendix 3H for the forfeiture accompanies this announcement.

Authorised for release by the Board.

For further information please contact:

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ABOUT OCEANA LITHIUM

Oceana Lithium Limited is a mineral exploration and development company with advanced + early-stage Lithium Pegmatite projects in mining friendly jurisdictions in the state of Ceara, Brazil, and the Northern Territory, Australia. The Company's exploration effort is led and co-ordinated by James Abson, with Renato Braz Suez heading up the team Brazil. James and Renato are supported by the Company's Non-Executive Director resident in Brazil, Simon Mottram, a widely experienced geologist fluent in Portuguese, and Non-Executive Director Dr Qingtao Zeng who based on local knowledge provides oversight of the Company's exploration effort at the Napperby project in the Northern Territory.

