

---

## RESIGNATION OF NON-EXECUTIVE DIRECTOR

---

Non-Executive Director of Leo Lithium Limited (**ASX: LLL**) (**Leo Lithium** or **the Company**), Mr Mark Hepburn has tendered his resignation from the Board of the Company, effective today.

The Company has commenced a search for an additional independent non-executive director.

**Leo Lithium Chairman, Rick Crabb, said:**

*“On behalf of the Board of Leo I would like to thank Mark for his contribution to the Company, particularly his contribution in progressing the Goulamina Lithium Project since mid-2018 and establishing Leo on a solid footing in the lead up to the demerger and listing of the Company.”*

This announcement has been approved for release to the ASX by the Board.

**For Enquiries**

Simon Hay  
Managing Director  
Leo Lithium Limited  
info@leolithium.com  
+61 8 6149 6100

Dannika Warburton  
Investor and Media Relations  
Investability Partners  
dannika@investability.com.au  
+61 401 094 261

**Follow Leo Lithium**

**Twitter:** <https://twitter.com/leolithiumltd>

**LinkedIn:** <https://www.linkedin.com/company/leo-lithium-ltd/>

**Website:** <https://leolithium.com>

**Subscribe to email alerts:** <https://leolithium.com/subscribe/>



**Leo Lithium (ASX: LLL)** is developing the world-class Goulamina Lithium Project (**Goulamina**) in Mali. Goulamina represents the next lithium project of significant scale to enter production. The hard rock lithium project will be the first of its kind in West Africa. Early stage development is underway and first production targeted for H1 2024.

**Globally significant project:** Forecast spodumene concentrate production of 506ktpa, increasing up to 831ktpa under Stage 2<sup>1</sup>, positions Goulamina amongst the world's largest spodumene projects.

**Development underway and substantially funded:** One of a limited number of lithium development projects globally which are substantially funded. Ganfeng have provided US\$130 million in equity funding and a US\$40 million debt facility.

**Large scale, high grade orebody:** World-class, high grade hard rock lithium deposit with a Mineral Resource of 109Mt at 1.45% Li<sub>2</sub>O (3.9Mt LCE) and Ore Reserve of 52Mt at 1.51% Li<sub>2</sub>O (1.9Mt LCE). Drilling is underway targeting increases to the current resources and reserves.

**Quality product:** High quality spodumene concentrate with test work validating 6% Li<sub>2</sub>O with low impurities and having been successfully converted to battery grade lithium hydroxide.

**World-class partner:** Project being developed in 50/50 partnership with Ganfeng, the world's largest lithium chemical producer by production capacity, providing funding, offtake and operational support to de-risk development.

**Decarbonisation thematic:** Providing an essential raw material to the lithium-ion battery value chain for a clean energy future.

## Ore Reserves, Mineral Resources and Production Targets

The information in this announcement that relates to production targets, Mineral Resources and Ore Reserves is extracted from the Company's replacement prospectus dated 6 May 2022 (Prospectus) which is available at [leolithium.com](http://leolithium.com). The Company confirms that all material assumptions and technical parameters underpinning the production targets, Mineral Resource and Ore Reserve estimates in the Prospectus continue to apply and have not materially changed and it is not aware of any new information or data that materially affects the information included in the Prospectus.

1. Based on first 5 years of steady state Stage 2 production.