

ASX Announcement | 4 May 2023

Comprehensive 12-week Summer Field Program to Commence at the Trieste Lithium Project, James Bay Canada

Highlights:

- 12-week summer field program to commence at the Trieste Lithium Project in June 2023, with DGC (Dahrouge Geological Consulting) engaged as the field contractor for the project.
- The comprehensive program aims to collect up to 1,720 rock chip and till samples in priority order across the Project.
- Loyal Lithium's extensive winter program has informed the design of the summer program, including a regional/local geological assessment, review of historical data (outcrop, geochemical, till, and lake samples), high-resolution aeromagnetic analysis⁽¹⁾, and multispectral analysis⁽²⁾.
- Positive results from the summer program will support subsequent drilling. With pre-emptive drilling permits being prepared.
- The Trieste Lithium Project is a large-scale lithium project⁽³⁾ located 14km east of Winsome Resources' (ASX: WR1) Adina Lithium Project, which recently recorded a significant lithium mineralised intercept⁽⁴⁾.
- Loyal Lithium remains the largest landholder within the highly prospective Trieste Greenstone Belt, with a land position of 251km².

Loyal Lithium Limited (ASX:LLI) ("**Loyal Lithium**", "**LLI**", or the "**Company**") is pleased to announce that the Company will be commencing a 12-week summer field program at the Trieste Lithium Project in June 2023, with DGC (Dahrouge Geological Consulting) engaged as the field contractor for the project.

The planning phase of the rock chip and till sampling programs has been completed, and the Company has signed a contract with DGC with designated consultant resources assigned. A team of 9 field staff, including geologists and Loyal Lithium's Exploration Manager, will be conducting 12 weeks of fieldwork, with an expected sample volume of 970 soil samples and 750 rock chip samples.

Loyal Lithium's Managing Director, Mr Adam Ritchie, commented:

"The Trieste summer field program is a testament to the exceptional geological team at Loyal Lithium and our committed partners at Dahrouge Geological Consulting. Thanks to the insights derived from historical data and the commissioned multispectral analysis, the team have used the winter period to consider and prioritise the program. We aim to be comprehensive in our approach, and plan to collect over 1,700 samples to ensure no opportunity is missed."

SUMMER FIELD PROGRAM

Loyal Lithium’s summer field program is a prioritised and comprehensive prospecting (rock chip) and till sampling initiative. The program’s prospecting focus is on the favourable sectors that were identified through the inputs collected and assessed during the Canadian winter of 2022/2023. The abundance of historical and new data has directed LLI’s efforts towards the highly prospective NW zone, which encompasses the greenstone belt and a vast Tilly intrusive. Additionally, a smaller zone in the SE that features comparable geological occurrences is also a high priority. These zones are labelled below as first order of priority.

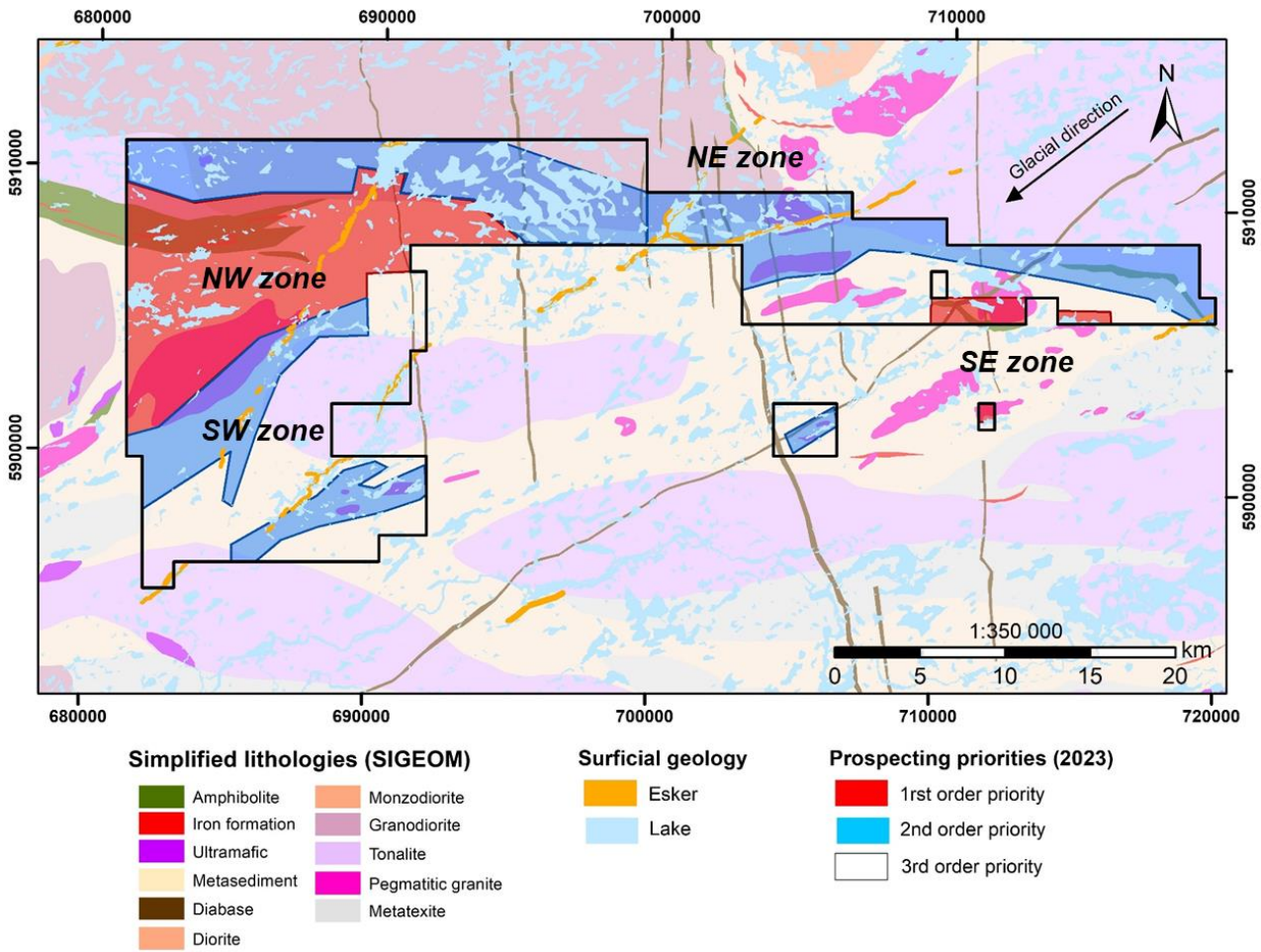


Figure 1 – Trieste Lithium Project – Summer Field Program Priority areas

The extensive prospecting program aims to collect 750 rock chip samples according to priority. The first priority order involves carrying out systematic and closely spaced traverses in the NW zone. This will occur around the high-value targets located within and around the greenstone belt. Definition traverses will also be conducted in and around the tilly intrusive, situated south of the greenstone belt, and in the areas with limited historical mapping, located east of the greenstone. Furthermore, the first priority SE zone will also have systematic and closely spaced traverses conducted due to the historical observation of A-type pegmatites among the greenstone.

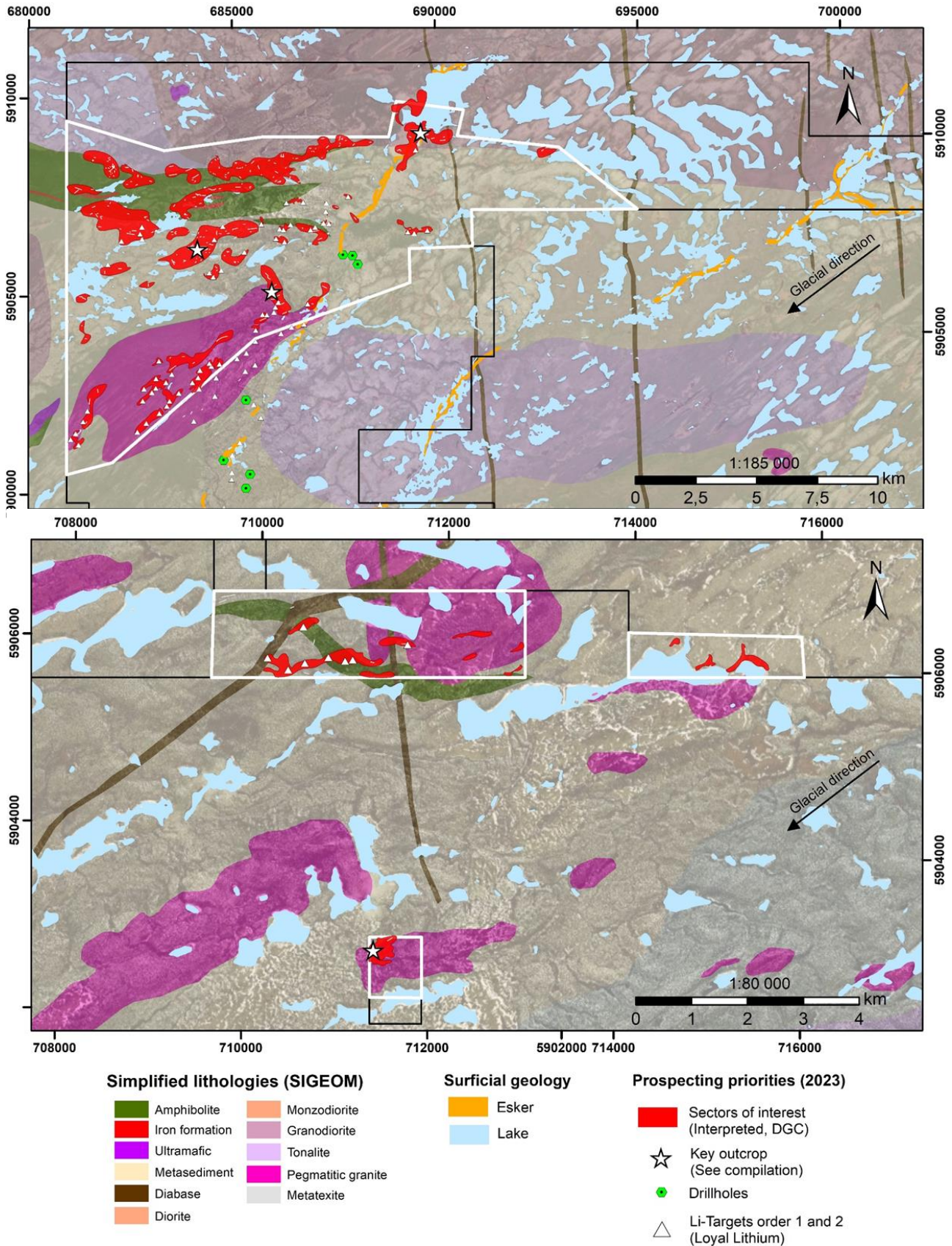


Figure 2 – Trieste Lithium Project – First Priority – Prospecting Sectors of Interest

The objective of the comprehensive till sampling program is to collect up to 970 soil samples in a grid orientation based on the glacial dynamics of the region. Higher priority sectors will have tighter sampling grid lines due to the potential for the occurrence of lithium-bearing pegmatites. Wider-spaced lines will be used to detect signals across the rest of the property. A tight sample spacing will be deployed along the sampling grid lines to better locate any anomalous source(s). If any anomalies are detected across the regional (wider-spaced) sample lines, they will be considered for a subsequent sampling program.

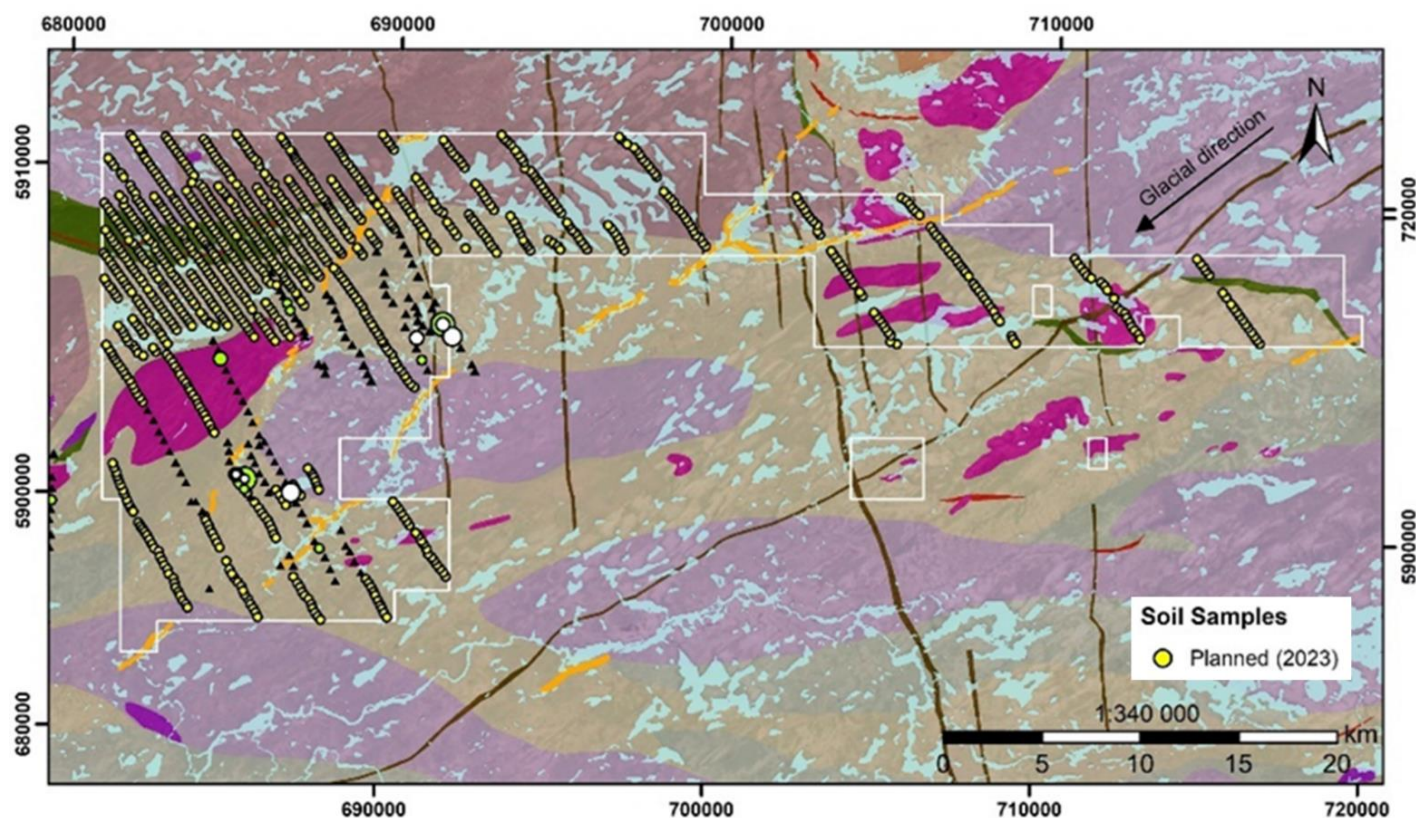


Figure 3 – Trieste Lithium Project – Till Sampling Plan

Loyal Lithium’s extensive winter program has informed the design of this comprehensive summer program. Inputs such as a regional/local geological assessment, historical data review (outcrop, geochemical, till, and lake samples), high-resolution aeromagnetic analysis, and multispectral analysis have all been valuable inputs and will enable a focused and fast-tracked approach for the highly prospective Trieste Lithium Project.

THE TRIESTE LITHIUM PROJECT

The 100% owned Trieste Lithium Project is a large-scale lithium Project located 14km east of Winsome Resources’ (ASX: WRI) Adina Lithium Project drill hole that recently recorded a significant lithium mineralised intercept of 1.34% over 107.6m⁽⁴⁾. Importantly, Loyal Lithium acquired the Trieste Lithium Project in October 2022, prior to the recent drill campaign results at the Adina Lithium Project.

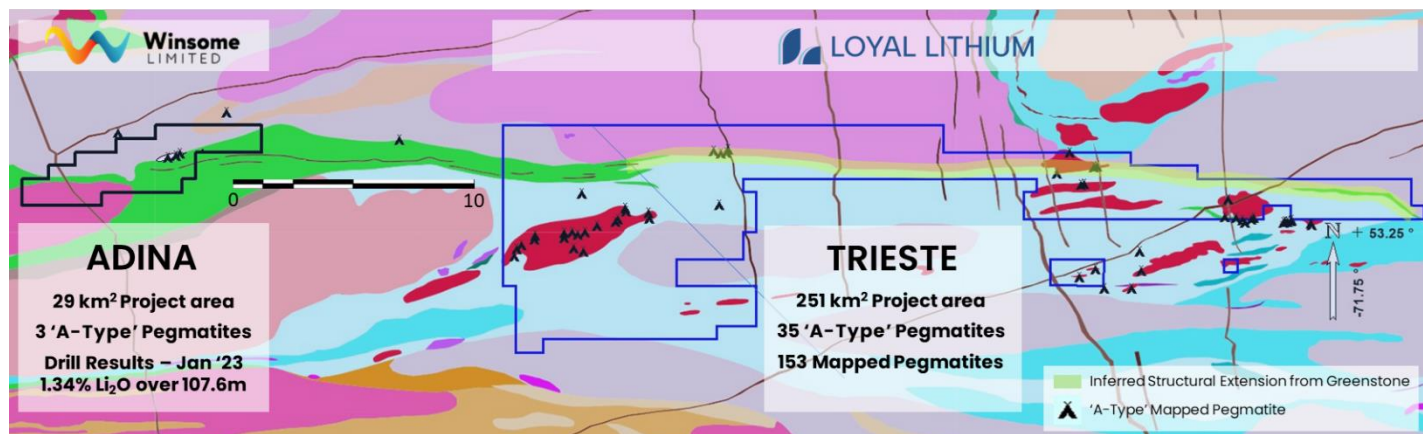


Figure 4 – Trieste Lithium Project – GSQ Region Interpretation (1:100k)

Loyal Lithium is the largest land holder within the highly prospective Trieste Greenstone Belt. The Trieste Lithium Project covers 251 km², which is 8.6 times larger than Winsome Resources’ (ASX: WRI) Adina Lithium Project. The project area includes a 39 km long contact zone in the Trieste Greenstone Belt with a significant amount of historical data. Although the Project hasn’t been previously explored for lithium, it does contain an anomalous historical lithium assay site and newly identified very high values of pegmatite lithium indicator elements including caesium and rubidium.

This announcement has been authorised for release by Loyal Lithium’s Board of Directors

For more information:

Adam Ritchie

Managing Director
 aritchie@loyallithium.com
 +61 (0) 403 462 383

Jane Morgan

Investor & Media Relations
 jm@janemorganmanagement.com.au
 + 61 (0) 405 555 618

About Loyal Lithium

Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 North American mining jurisdictions in the Northwest Territories, Canada, James Bay Lithium District in Quebec, Canada and Nevada, USA. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from

the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Limited.

Qualified and Competent Person

The information in this announcement that relates to exploration results, is based, and fairly reflects, information compiled by Mr Darren Allingham, who is the Company's geologist. Mr Allingham is a Fellow of the Australian Institute of Geoscientists. Mr Allingham has experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Allingham consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

References

¹ ASX Announcement LLI: 27 February 2023. High Resolution Aeromagnetic Survey completed at Trieste Lithium Project to support Pre-emptive Drilling Permit Application

² ASX Announcement LLI: 27 March 2023 Identification of Multiple High Value Targets at Trieste Lithium Project, James Bay, Canada

³ ASX Announcement LLI: 20th October 2022. Monger triples land position with the acquisition of the Trieste Lithium Project in the James Bay Lithium District, Quebec

⁴ ASX Announcement WRI: 6th January 2023. Strong lithium mineralisation recorded from first Adina drill hole assays