

23 August 2023

LU7 LITHIUM INVENTORY AND OPPORTUNITIES IN CANADA AND AUSTRALIA

Highlights

- Significant Lithium opportunities in Tier 1 mining jurisdictions
- Canadian projects located in the highly prospective James Bay and Red Lake districts
- Australian projects proximal to operating projects and new mineral discoveries
- Exploration plans on all projects ready to execute

Lithium Universe Limited (“Lithium Universe”, the “Company” or ASX: “LU7”) is pleased to advise the details of the significant Lithium and Rare Earths opportunities within Tier 1 mining jurisdictions of Canada and Australia.

The Company’s Canadian based projects are the Apollo Lithium Project, the Adina South and Adina West Projects and the Margot Lake Project; all of which are considered highly prospective for lithium and are situated in close proximity to a number of impressive recent discoveries.

Apollo Lithium Project (80%)

The Apollo Lithium Project is approximately 29km south-east of Patriot Battery Metals Inc.’s nearby Corvette Property with resource of 109.2 Mt at 1.42% Li₂O and 28km west of Winsome Resource Ltd’s Adina Property.

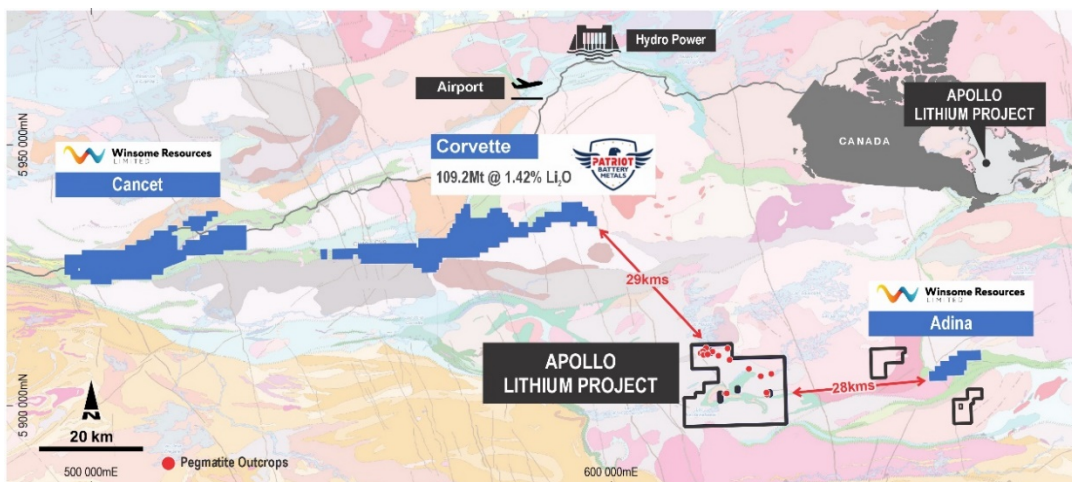


Figure 1: LU7 Apollo Lithium Project and nearby discoveries

The Apollo Lithium Project consists of 466 claims covering an area of approximately 240km² in the Eeyou Istchee Baie-James Municipality (James Bay), in northwest Québec. The Apollo tenements are larger in size than the Patriot Corvette project by 26 km². Patriot's most successful drill result was a remarkable 156m at 2.12% Li₂O at CV5. Similarly, 28 km to the east, Winsome Resources Limited announced a high-grade mineralised intersection of 107m at 1.34% Li₂O from 2.3 meters (AD-22-005) at their Adina Project.

Apollo has 17 pegmatite outcrops reported on the tenement package. Given the exceptional results from these neighbouring projects in addition to a similar geological host, the Apollo Lithium Project has the potential to be equally successful.

The initial focus of the Company will be the exploration of the Apollo Lithium Project. An accelerated exploration program will commence with the systematic mapping, geochemical soil sampling and geophysical

surveys of 17 pegmatite outcrops and the NE-SW trending topographic highs previously identified by the Québec government. Concurrently, an airborne geophysical and remote survey will be conducted to concentrate field works and provide high-priority drill targets for the maiden drilling campaign.

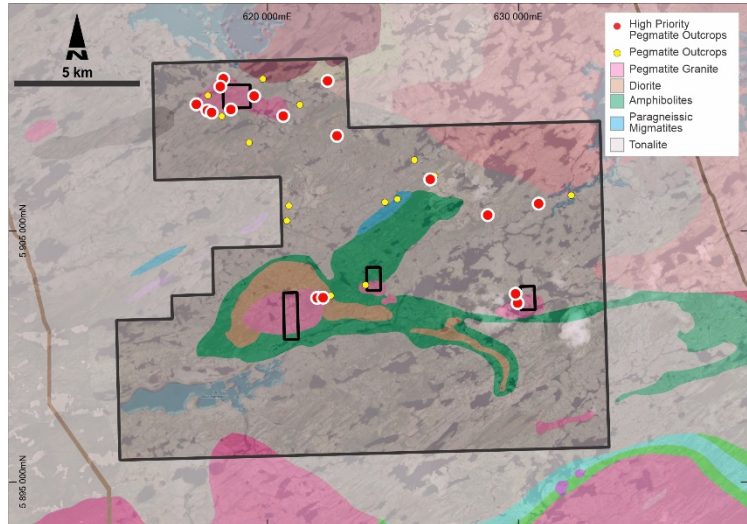


Figure 2: Apollo Lithium Project local geology showing mapped pegmatite occurrences.

Adina South & Adina West Lithium Project (80%)

The Adina South and Adina West Projects (together, the “Adina Projects”) consist of 89 claims covering an area of approximately 45km² in the James Bay district approximately 350km to the east of Radisson, in the northwest of Québec. The Company’s project is situated in close proximity to Winsome Resources’ Adina Project, hosting the Adina and Jamar Prospects. Recently, Winsome Resources reported successful drilling results, with AD-22-005 yielding 107m at 1.34% Li₂O from 2.3m at their Adina Project. Aerial satellite images have revealed similar pegmatite occurrences at the surface. The regional magnetics show that the Cancet, Corvette, Adina and Apollo Lithium projects all sit within the greenstone belt of the La Grande sub-province.

The Company intends to conduct an exploration program at the Adina South and Adina West Projects focussed on preliminary field mapping and geochemical soil sampling focussed on pegmatitic granite occurrences to assist in drill program planning.

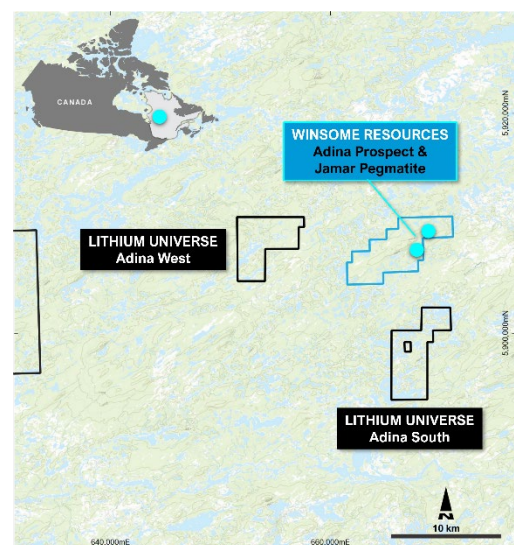


Figure 3: LUT's Adina Lithium Projects

Margot Lake Lithium Project (80%)

The Margot Lake Project consists of 32 claims covering approximately 19.8 km², located 170 km to the north of Red Lake, within the Red Lake Mining District in north-west Ontario. Notably, the highly competitive district where the project is situated is labelled “Electric Avenue” due to recent major discoveries by Frontier Lithium Inc., now with a market capitalisation of more than A\$500M. The Margot Lake Project is situated 16km southeast of Frontier Lithium’s PAK Deposit which contains 9.9Mt at 2.0% Li₂O and 18km away from Frontier’s Spark Deposit, which contains an indicated 18.8Mt at 1.52% Li₂O and an inferred resource of 29.7Mt at 1.34% Li₂O. The Company’s Margot Lake Project contains nine confirmed pegmatites and displays similar regional geology to major resources within the immediate area.

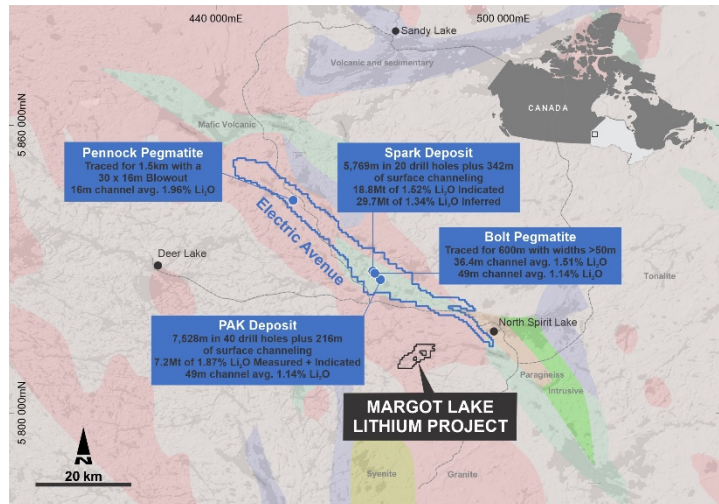


Figure 4: LU7’s Margot Lake Lithium Project in proximity to Frontier Lithium’s flagship project.

The Company intends to conduct an exploration program at the Margot Lake Project focussed on preliminary field mapping and geochemical soil sampling focussed on pegmatitic granite occurrences to assist in drill program planning.

Lefroy Lithium Project (100%)

The Lefroy Lithium Project is located in the Eastern Goldfields of Western Australia that is home to some of the largest operating mines and exploration discoveries over the past 100 years. The Lefroy Lithium Project consists of approximately 42 km² and is strategically located proximal to the Bald Hill Lithium Mine, which has a top-quality spodumene concentrate with low levels of mica and iron, as well as significant tantalum by-product production. The Bald Hill mine has a resource of 26.5Mt at 1.00% Li₂O and a nameplate capacity of 1.2Mt per year. The Lefroy project is also located 60km from the Mt. Marion Lithium Mine, 71.3Mt at 1.37% Li₂O, which is owned by Mineral Resources Ltd, with a market capitalisation of ~A\$17B. Mt. Marion produces 900,000 tonnes of mixed-grade spodumene concentrate annually.

The Company intends on a systematic exploration program including surface mapping, geochemical soil sampling and geophysical surveys to identify drill targets.

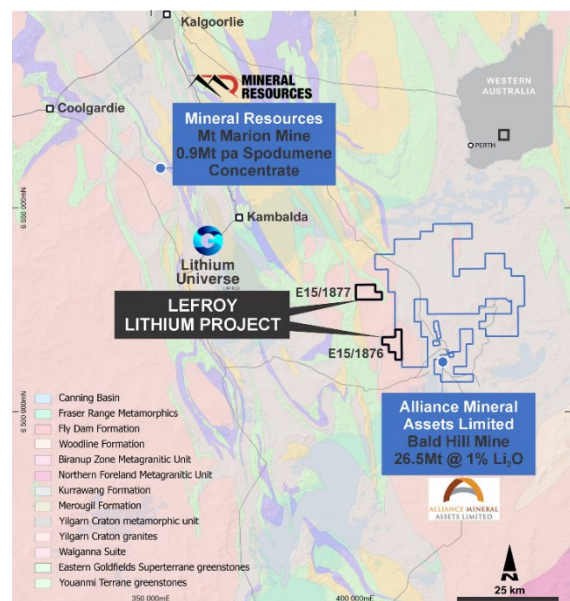


Figure 5: LU7’s Lefroy Lithium Project

Voyager Rare Earth Project (80%)

The Voyager Project consists of two exploration license applications, located in northern and eastern Tasmania respectively. ELA32/2022 covers an area of approximately 187km² towards the southeast of Launceston which has become home to one the first Ionic Clay Rare Earth discovery in Tasmania. E40/2022 covers an area of approximately 198km² approximately 30km inland from the town of Swansea on the east coast of Tasmania.

The discovery of ionic absorption clay-type (IAC) rare earth element (REE) mineralisation by ABx Group highlights the significant potential of hosting economic deposits in the region. ABx upgraded the mineral resource to 27Mt at 803ppm TREO.

The regional work done to date indicates an exciting potential for further discoveries of REE in Ionic Clays. The Voyager Project currently consists of exploration licence applications which remain subject to grant.

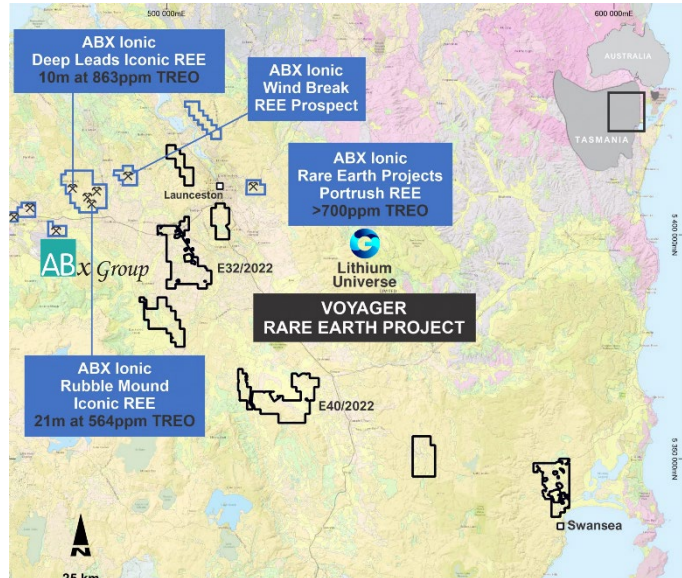


Figure 6: Lithium Universe's REE Project proximal to ABx Resources mineral resources.

Authorised for release by Iggy Tan, Chairman of Lithium Universe Limited.

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Forward-looking Statements

The Company wishes to remind investors that the presence of pegmatite does not necessarily equate to spodumene mineralization. Also that the presence of pegmatite and spodumene mineralization on nearby tenements does not necessarily equate to the occurrence on Lithium Universe Limited's tenements. This announcement contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

Competent Person's Statement

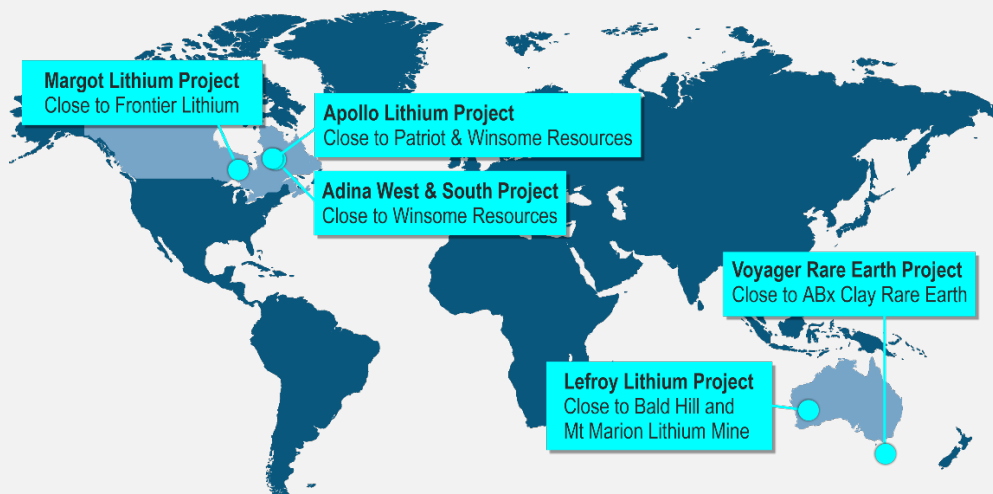
The information in this announcement which relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr. Hugues Gu erin Tremblay, Exploration Manager – Canada and President of Laurentia Exploration Inc and Mr. Justin Rivers, Head of Geology – Lithium Universe Ltd. Mr Tremblay (P.Ge) is duly registered with the Ordres des G eologues du Qu ebec (OGQ) as a geologist, member #1584, and a member of the Quebec Mineral Exploration Association (AEMO) and the Prospectors and Developers Association of Canada (PDAC). Mr. Tremblay has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person (CP) as defined in the JORC, 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and has read the definition of "qualified person" (QP) set out in National instrument 43-101 ("NI 43-101") and certify that by reason of education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, fulfills the requirements to be a "qualified person" for the purposes of NI 43-101'.

Mr. Rivers is a member of and Chartered Professional with the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Rivers has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person (CP) as defined in the JORC, 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" Both Mr Tremblay and Mr. Rivers consent to the inclusion in this release of the matters based on the information in the form and context in which they appear. About Lithium Universe Limited (ASX:LU7)

About Lithium Universe Limited

LU7's main objective is to establish itself as a prominent Lithium project builder by prioritizing swift and successful development of Lithium projects. Instead of exploring for the sake of exploration, LU7's mission is to quickly obtain a resource and construct a spodumene-producing mine in Qu ebec, Canada. Unlike many other Lithium exploration companies, LU7 possesses the essential expertise and skill to develop and construct profitable projects. Additionally, Lithium Universe Limited has access to significant Lithium opportunities in Tier 1 mining jurisdictions in Canada and Australia.

Tier 1 Lithium Inventory



Apollo Lithium Project (80%)

Commanding a land position spanning over 240 km², Apollo is located in the same greenstone belt and only 29 kilometres south-east of the Corvette Lithium Project owned by Patriot Battery Metals (market cap of over A\$1.4 billion). Patriot's most successful drill result was a remarkable 156 meters at 2.12% Li₂O at CV5. Similarly, 28 kilometres to the east, Winsome Resources Limited (market capitalization of over A\$300 million) recently announced drilling hits of 107 meters at 1.34% Li₂O from 2.3 meters (AD-22-005) at their Adina Project. Apollo has 17 pegmatite outcrops reported on the tenement package. Given the exceptional results from these neighbouring projects, the Apollo Lithium Project has the potential to be equally successful.

Adina South & Adina West Lithium Project (80%)

The project is situated in close proximity to the Adina discovery, which is owned by Winsome Resources, a Company with a Market Capitalisation of over A\$300m in the market. The Adina Project has produced a visual pegmatite intersection of over 160m in drills, lying beneath outcropping 4.89% Li₂O. Recently, Winsome Resources reported successful drilling results, with AD-22-005 yielding 107m at 1.34% Li₂O from 2.3m at their Adina Project. The Adina South & Adina West Lithium Project boasts one of the largest prospective land holdings near Winsome Resources Limited. Aerial satellite images have revealed similar pegmatite occurrences at the surface.

Margot Lake Lithium Project (80%)

The Margot Lake project is located in north-western Ontario, in the premium lithium mineral district of Ontario's Great Lakes region. The project is situated 16km southeast of Frontier Lithium's (TSX-V: FL) PAK Deposit, which contains 9.3Mt at 2.0% Li₂O, and 18km away from Frontier's Spark Deposit, which contains 32.5Mt at 1.4% Li₂O. The tenement contains nine confirmed and mapped pegmatites and is located in a highly competitive

district due to recent major discoveries of lithium. Frontier Lithium, with a market capitalization more than CAD\$450 million, is a significant player in the region.

Lefroy Lithium Project (100%)

Lefroy is in the mineral-rich Goldfields region of Western Australia. This strategically located project is in close proximity to the Bald Hill Lithium Mine, which has a top-quality spodumene concentrate with low levels of mica and iron, as well as significant tantalum by-product production. The Bald Hill mine has a resource of 26.5 million tonnes at 1.00% Li₂O. The Lefroy project is also located near the Mt. Marion Lithium Mine, which is owned by Mineral Resources and has a market capitalization of A\$17B. Mt. Marion produces 900,000 tonnes of mixed-grade spodumene concentrate annually and is approximately 60 kilometres from the Lefroy project.

Voyager Rare Earth Project (80%)

The Voyager project is north tenements are positioned between ABx Group tenures, where clay-hosted rare earth elements (REE) and niobium have been discovered and hold resources of 27Mt. These areas are analogous with Ionic Adsorption Clay (IAC) deposits that have produced REE in southern China using simple leaching. ABx stated that early testwork indications show their rare earth elements are easily leached and could be concentrated at low cost, with no deleterious elements. Geological mapping of Voyager's tenures indicates the presence of various areas of clay and bauxite, which is the ideal geological environment for the occurrence of rare earth elements.