

MARKET ANNOUNCEMENT

Presentation at New World Metals Conference

Lithium Energy Limited (ASX:LEL) (**Lithium Energy** or the **Company**) is pleased to announce its participation at New World Metals Conference, held on 5 September 2023 in Perth, Western Australia.

Executive Chairman, William Johnson, will be presenting at 12:15 (AWST).

A copy of Lithium Energy's presentation is attached.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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ABOUT LITHIUM ENERGY LIMITED (ASX:LEL)

Lithium Energy Limited is an ASX listed battery minerals company which is developing its flagship Solaroz Lithium Brine Project in Argentina and the Burke and Corella Graphite Projects in Queensland. The Solaroz Lithium Project (LEL:90%) comprises 12,000 hectares of highly prospective lithium mineral concessions (where an initial JORC Inferred Mineral Resource of lithium has been delineated) located strategically within the Salar de Olaroz Basin in South America's "Lithium Triangle" in north-west Argentina. Lithium Energy shares the lithium rights in the Olaroz Salar basin with lithium carbonate producers Allkem Limited (ASX/TSX:AKE) and Lithium Americas Corporation (TSX/NYSE:LAC). The Burke and Corella Graphite Deposits (LEL:100%) in Queensland, Australia, contains high grade JORC Indicated and Inferred Mineral Resources of graphite; Lithium Energy is undertaking a Prefeasibility Study on a proposed vertically integrated battery anode material manufacturing facility in Queensland.



ASX : LEL

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**Uniquely positioned
and ready for the
global energy
transformation**



INVESTOR PRESENTATION
AUGUST 2023

ASX:LEL

LEL offers unique investment exposure to the **two most important ingredients for Lithium-ion batteries**

LITHIUM
ARGENTINA

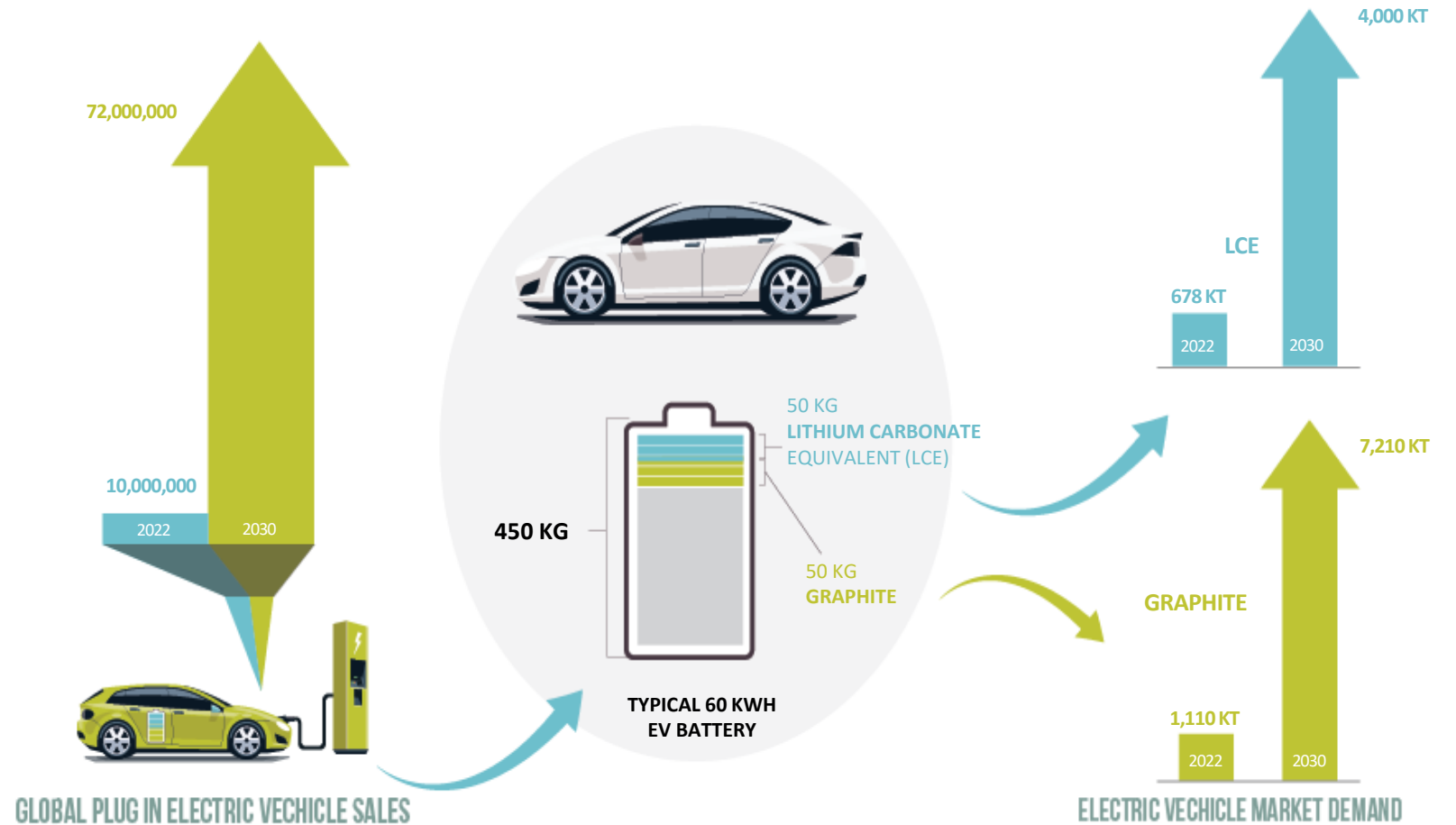


GRAPHITE
QUEENSLAND



WHY LITHIUM & GRAPHITE

Growth in electric vehicle (EV) sales is leading to **substantial increase in demand**

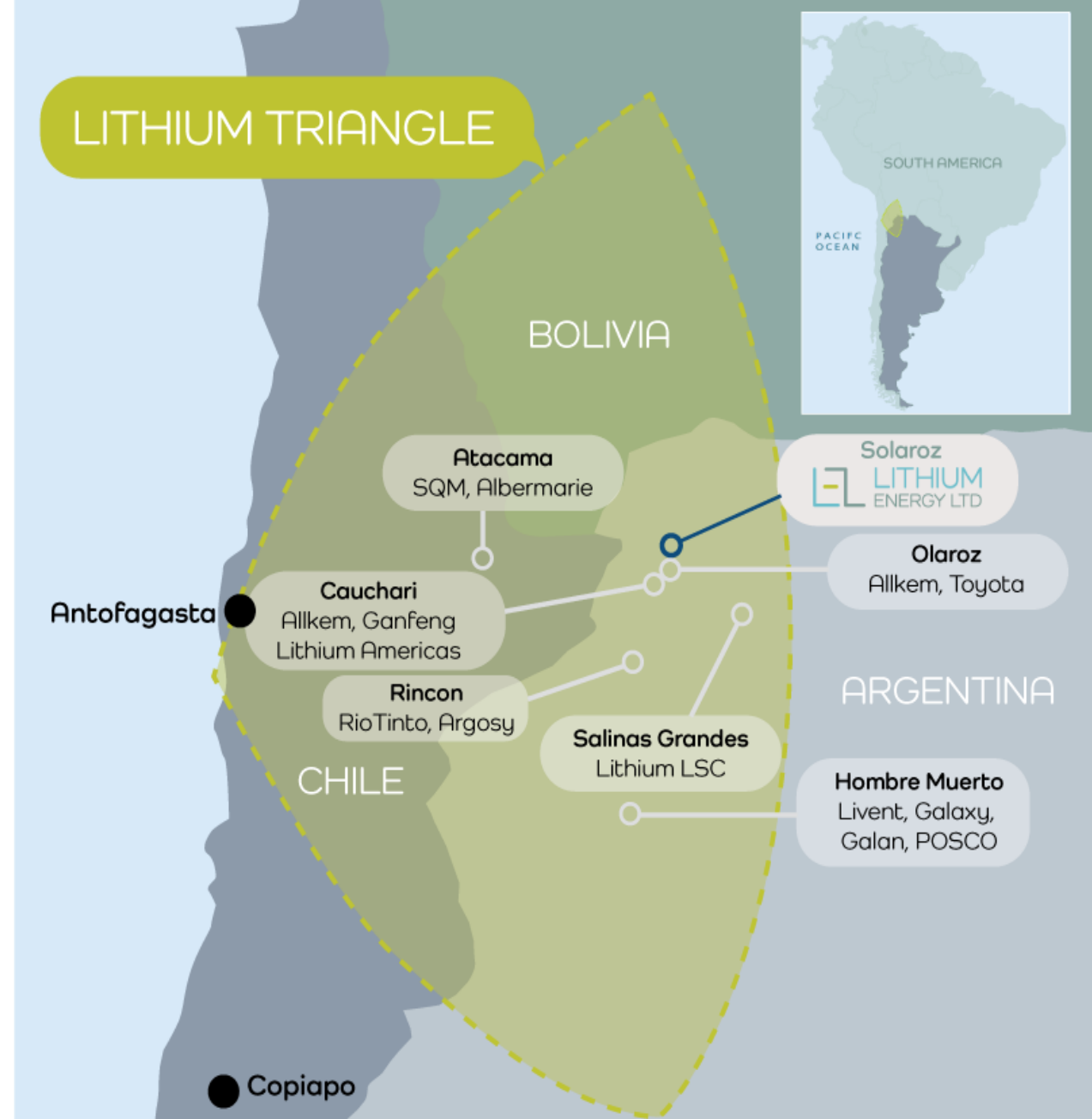


Source: IEA; Benchmark, Visual Capitalist

SOLAROZ LITHIUM BRINE PROJECT

Located in the prolific 'Lithium Triangle' in Argentina

- World's largest reserves of lithium are found in the **Lithium Triangle**.
- Argentina is the world's 3rd largest producer of lithium after Australia and Chile.
- Lithium Brine projects from Argentina are among the lowest on the LCE cost curve.
- LEL holds **prime position** in an established large lithium brine basin.



OLAROS SALAR (BASIN)

LEL is extremely well positioned in a prime lithium basin

Only 3 companies control the majority of lithium rights in Olaroz Salar



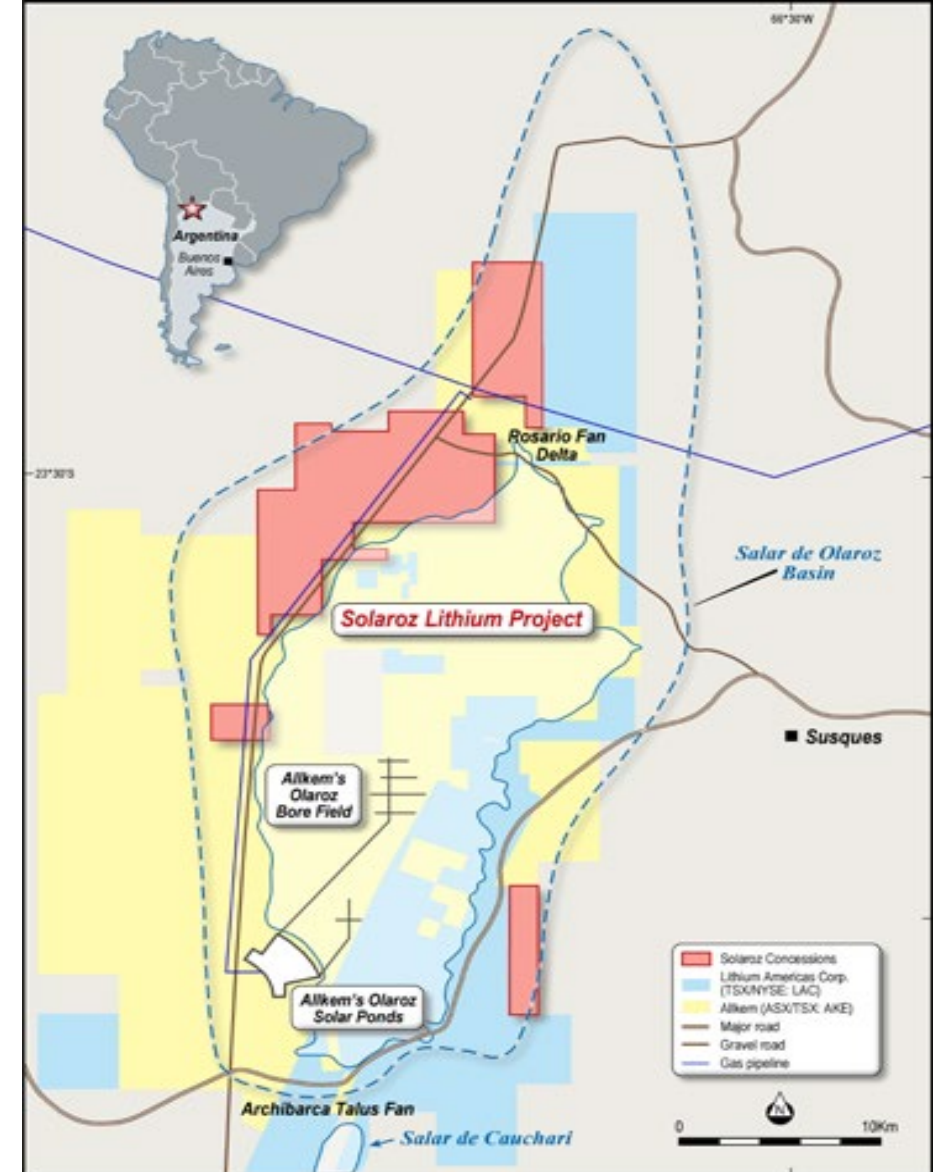
**Olaroz Salar dimensions are ~30km long by ~15km wide
~45,000 hectares with LEL holding 12,000 hectares**



OLAROS SALAR

Home of significant lithium production

<p>Allkem 66.5% JV partnership with Toyota Tsusho (TTC) & JEMSE Argentina</p>	<p>Lithium Americas 44.8% JV partnership with Gangfeng Lithium & JEMSE Argentina</p>	<p>LEL 90% JV partnership with Argentina-registered Hananta SA</p>
<p>Production</p>	<p>DFS: In Construction</p>	<p>Scoping Study</p>
<p>LCE Production increasing from 13ktpa to 42.5ktpa (AKE website)</p>	<p>LCE Production capacity ~40,000tpa (2022 Annual Report, 31 March 2023; LAC website)</p>	<p>Production Target Pending (LEL ASX, 29 June 2023)</p>



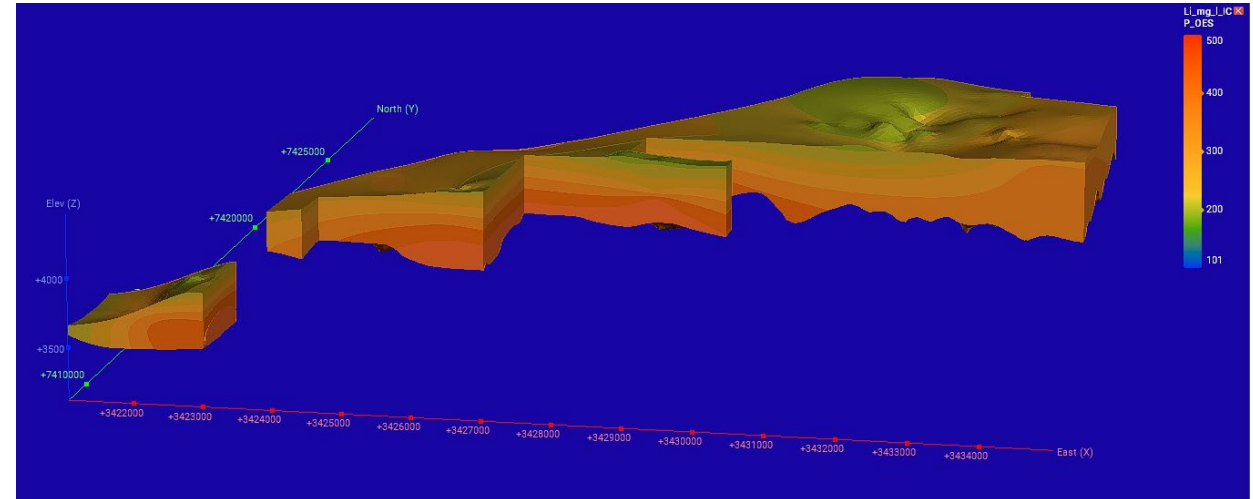
Solaroz Lithium Project, Argentina
Solaroz Tenements Location Plan

LEL LITHIUM ENERGY LTD www.lithiumenergy.com.au

SOLAROZ MINERAL RESOURCE ESTIMATE

SIGNIFICANT AND STRATEGIC RESOURCE

- JORC Inferred MRE of **3.3Mt of LCE**
- Contains **high-grade core of 1.34Mt of LCE** with an average concentration of 405 mg/l lithium
- Encompasses only 5 holes of an initial 10-hole drilling program, **potential to add size and grade**
- MRE under review with **potential to upgrade confidence to a JORC Indicated category**
- **Scoping Study Q4 2023**



Solaroz Resource Model (with X2 vertical exaggeration) showing the distribution of lithium concentrations through the Central Block and Mario Angel concessions

SOLAROZ HAS EXCELLENT NEIGHBOURS AND LOCATION

- Brine production potential confirmed by existing production from Allkem's Olaroz Lithium Facility as a low cost, high margin producer of Lithium Carbonate from the Olaroz Salar.
- LAC first production from Olaroz-Cauchari Project ramping up in H2 2023 with full (40ktpa) production in Q1 2024.
- Highly favourable climatic conditions to support brine evaporation - low rainfall, high evaporation.
- Excellent supporting infrastructure including good roads, with natural gas pipeline running through the Salar.
- Multiple potential sources of fresh water identified within Solaroz concessions, including ~100m intersection encountered from near surface in drillhole SOZDD003.



Allkem's production facility

SOLAROZ HAS EXCELLENT BRINE CHEMISTRY

Solaroz brine is similar to Allkem and LAC

- Solaroz brine assays confirm chemistry is similar to that of Salar neighbours Allkem and Lithium Americas.
- Reported low Mg/Li ratio and low impurities plus positive specific yield and porosity characteristics are considered highly favourable economic development factors.
- Laboratory testing underway to develop pond evaporation and DLE processing flowsheets parameters.



PONDS OR DLE?

Solaroz can take advantage of alternative development pathways

The favorable chemistry of brines, climate and infrastructure at the Olaroz Salar supports the potential development of Solaroz with traditional brine evaporation and/or DLE technology.

Evaporation Ponds

Allkem and Lithium Americas have demonstrated the Olaroz Salar supports Brine Evaporation.

12,000ha Solaroz landholding could support ponds of similar scale to Allkem and Lithium Americas.

OR

Direct Lithium Extraction

Direct Lithium Extraction (DLE) presents potential benefits:

- Shorter timeframe to production
- Lower capital costs
- Better recoveries



Lithium Americas Cauchari – Olaroz project



DLE plant (Sunresin)

THE SOLAROZ TEAM

Lithium Energy has already assembled an experienced technical team on site in Argentina



SOLAROZ PROJECT NEXT STEPS



Accelerate discussions
with potential strategic
partners



Continue to build local
capability - local office already
established with 20+ staff



Advance technical and
economic evaluation of
development options



Develop and expand
significant lithium
resource of scale

Scoping Study - Hatch

Resource
Expansion

Production
Test Wells

Benchtop Testing for
Battery Grade Lithium Production

Pilot Plant(s) for
Battery Grade Lithium

2023/2024

Brine samples for Benchtop
Testing and Pilot Plant Evaluation

Strategic Partners
/Offtake



GRAPHITE

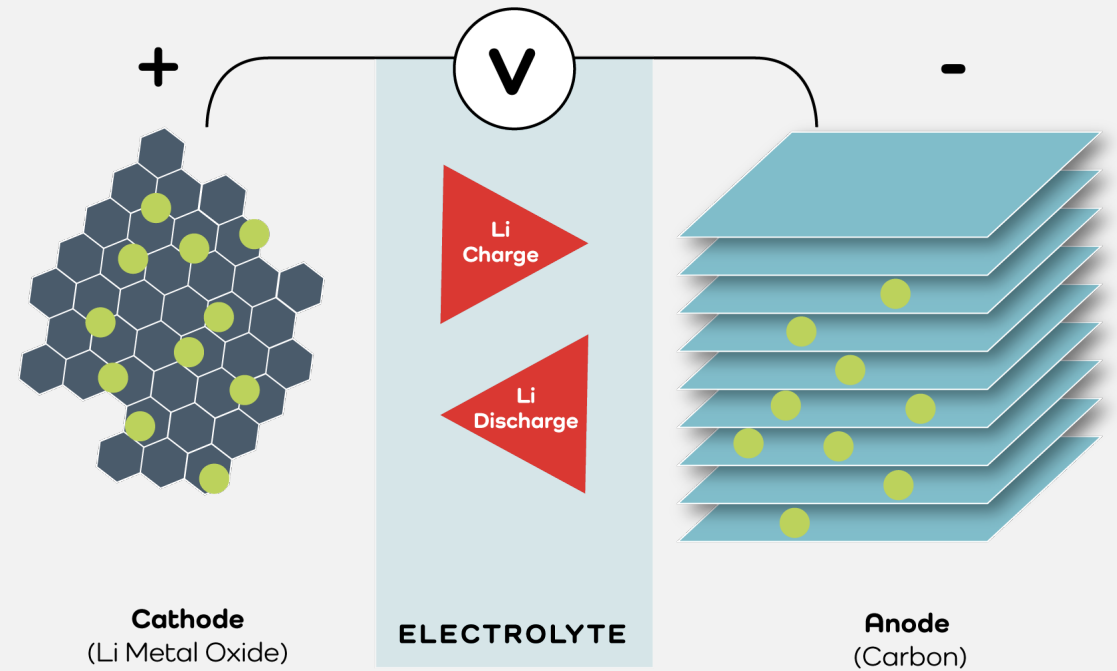


Burke Graphite Project

BURKE GRAPHITE PROJECT

Building supply of Australian Purified Spherical Graphite (PSG)

- **Graphite is a key battery anode material:** Natural graphite PSG comprises 45-55% of Li-ion battery anode.
- **Supportive jurisdiction:** Australia has strong technical capabilities and Government initiatives to support and fund clean energy and energy storage development.
- **Located near critical minerals and renewables tech hub:** Lansdown Eco-Industrial Park near Townsville in Queensland Australia.

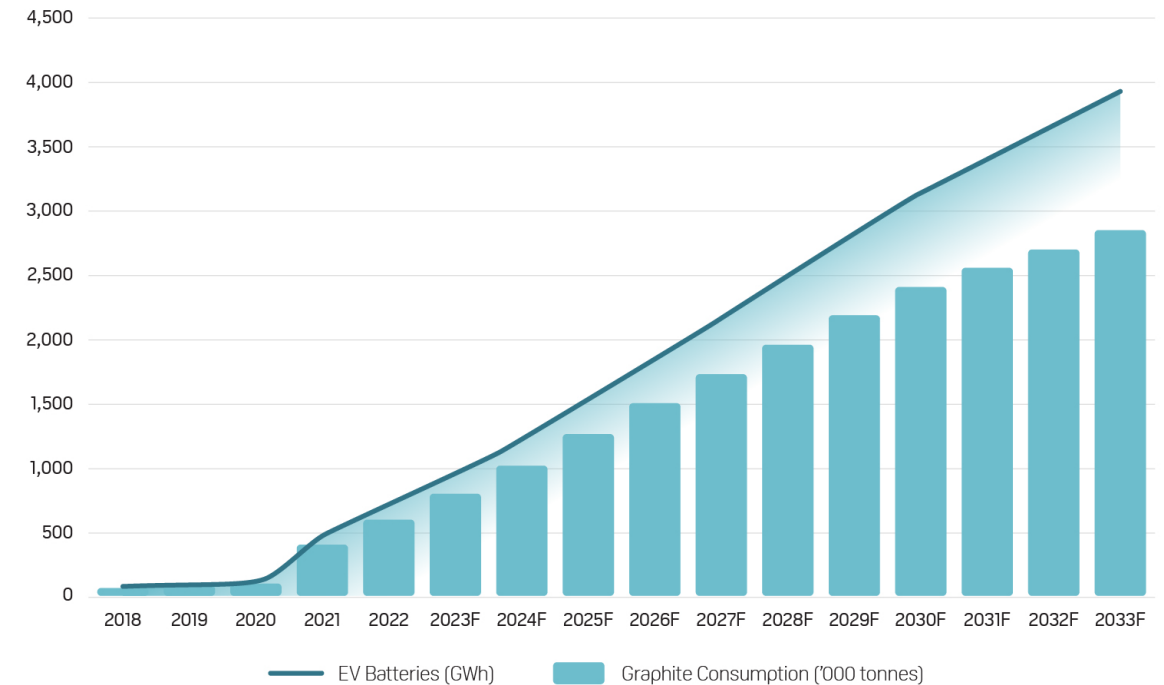


PURIFIED SPHERICAL GRAPHITE (PSG)

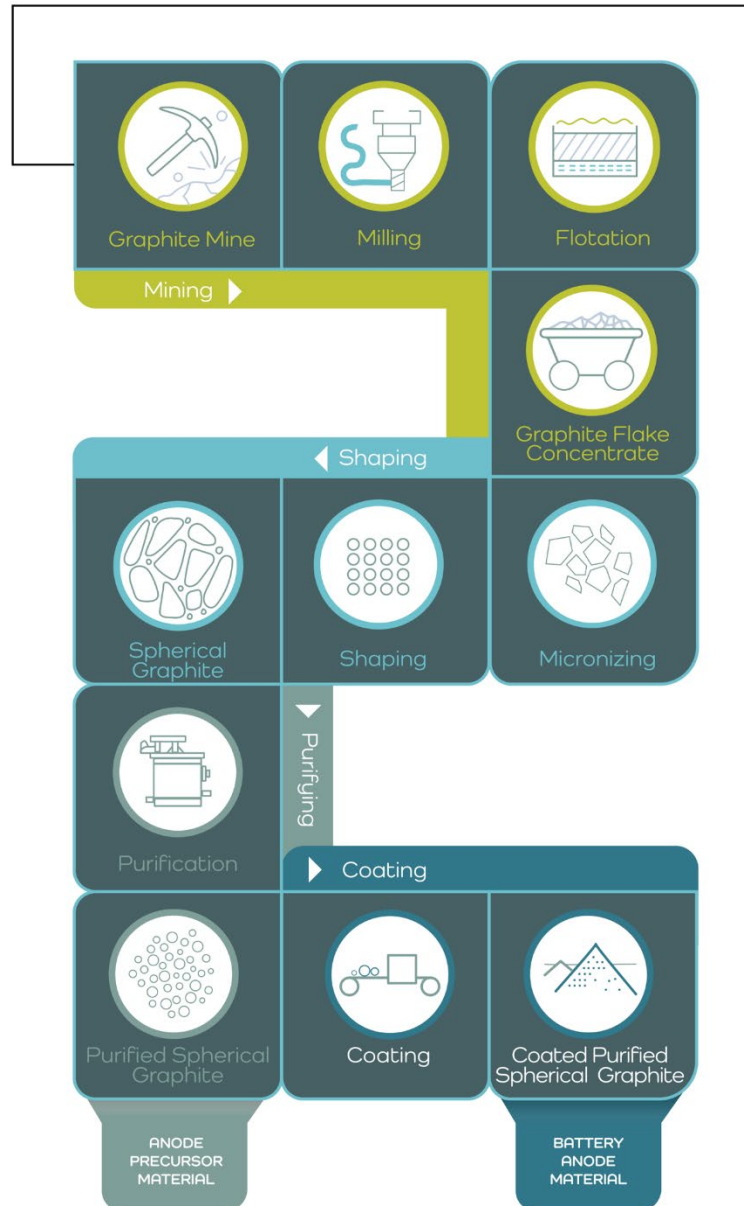
Strong outlook for graphite demand and pricing

- Natural graphite flake prices forecast to rise significantly in next 10 years, driven by EV battery sector.
- 97 new graphite mines required by 2035 to meet demand.
- **Diversification of supply from China:** currently +90% of PSG production.
- Increasing scrutiny from offtakers on environmental factors to drive demand for responsible supply.

EV Batteries vs Graphite Consumption



HOW Li-ion Battery Anode Material is Made



PURIFIED SPHERICAL GRAPHITE (PSG)

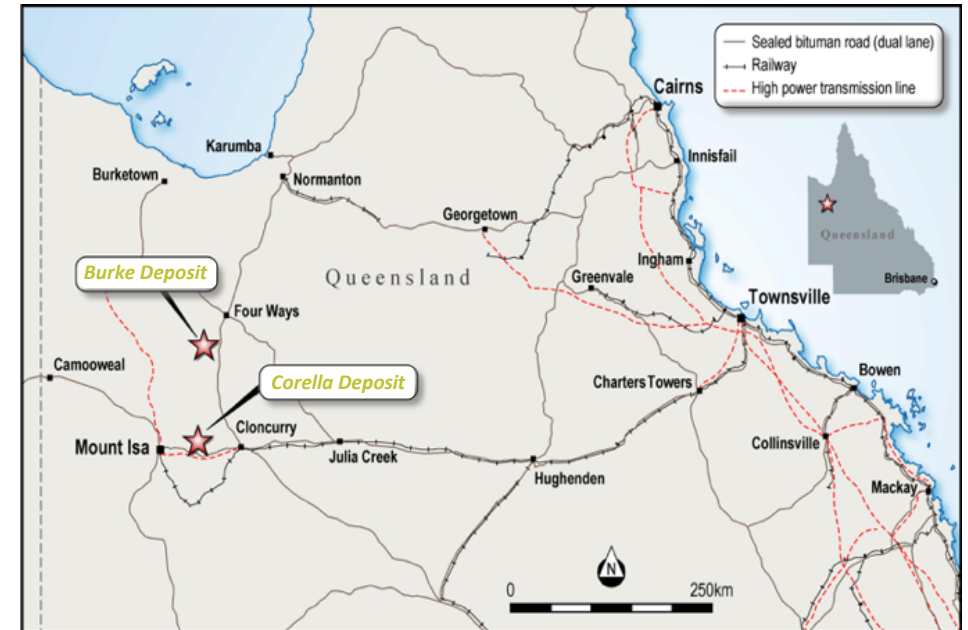
Developing a vertically integrated manufacturing facility

- Pre-Feasibility Study in progress to assess potential development of a Vertically Integrated Manufacturing Facility for PSG in Queensland, Australia.
- **Excellent PSG flake concentration results:** +95% total graphitic carbon (TGC) and recovery (>85%).
- **Simple flowsheet:** standard flotation and regrind milling technology, environmentally sustainable processes.
- **Testwork underway** to optimise PSG flowsheet.
- Proposed PSG product would be sold as anode precursor material for use in lithium-ion battery manufacturing or energy storage solutions.

BURKE GRAPHITE DEPOSIT

One of the world’s highest-grade deposits of flake graphite

- JORC Total Indicated and Inferred Mineral Resource of **9.1Mt @ 14.4% Total Graphitic Carbon (TGC)** for **1.3Mt** of contained graphite (at 5% TGC cut-off grade).
 - Within mineralisation envelope, there is a higher grade **7.1Mt @ 16.2% TGC** for **1.1Mt** of contained graphite (at 10% TGC cut-off grade).
- **Favourable** jurisdiction, simple mining (shallow open pit) and good logistics.
- Further potential at nearby **Corella** Deposit to offer additional feedstock.



**Burke & Corella Deposit Location
Queensland, Australia**




www.lithiumenergy.com.au

BURKE GRAPHITE MINERAL RESOURCE			
Resource	Resource	TGC	Cont. Graphite
Category	(Mt)	(%)	(t)
Indicated	4.5	14.7	670
Inferred	4.5	14.2	640
Total	9.1	14.4	1,310

Refer to LEL ASX Announcement dated 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

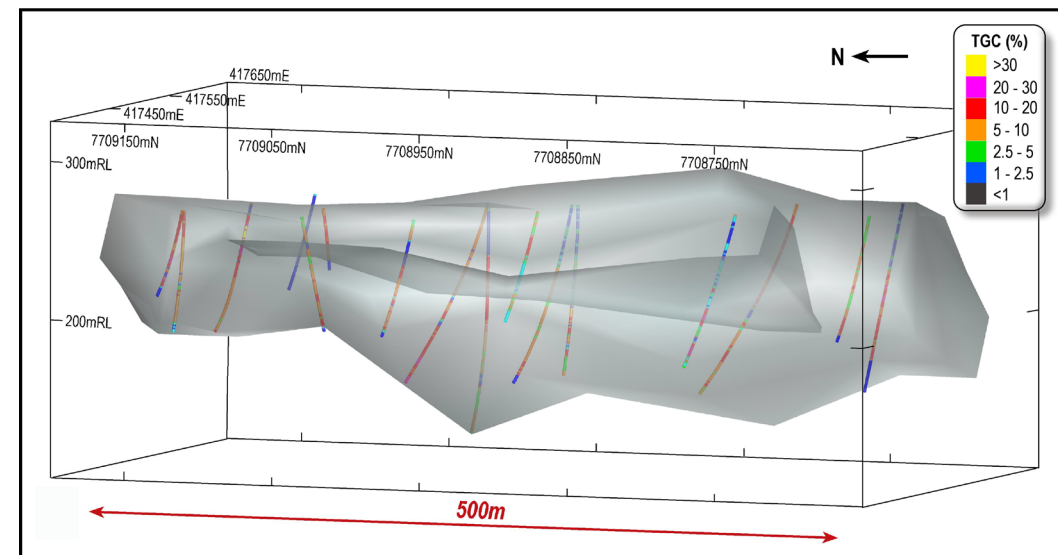
CORELLA GRAPHITE DEPOSIT

Potential additional feedstock for Burke PSG Plant

- JORC Inferred Mineral Resource Estimate **13.5Mt at 9.5% TGC** for **1.3Mt contained graphite** (at a 5% TGC cut-off grade):
 - **High-grade area within the mineralisation envelope, Inferred Mineral Resource of 4.5Mt at 12.7% TGC for 0.57Mt of contained graphite** (at a 10% TGC cut-off grade).
- Graphite outcrops in a flat lying synform, with low strip ratio.
- Potential to add to overall graphite inventory and offer expanded development options for Burke Graphite Project (located only 150km from Burke).



DDH1 Drill Rig at Corella Tenement



Corella Graphite Deposit, Queensland,
Australia



Longitudinal View of Resource with
Drill Hole Grade Data

www.lithiumenergy.com.au



BURKE GRAPHITE PROJECT **NEXT STEPS**



Pre-Feasibility Study underway to develop pathway for PSG production.



Extensive metallurgical testwork program nearing completion.

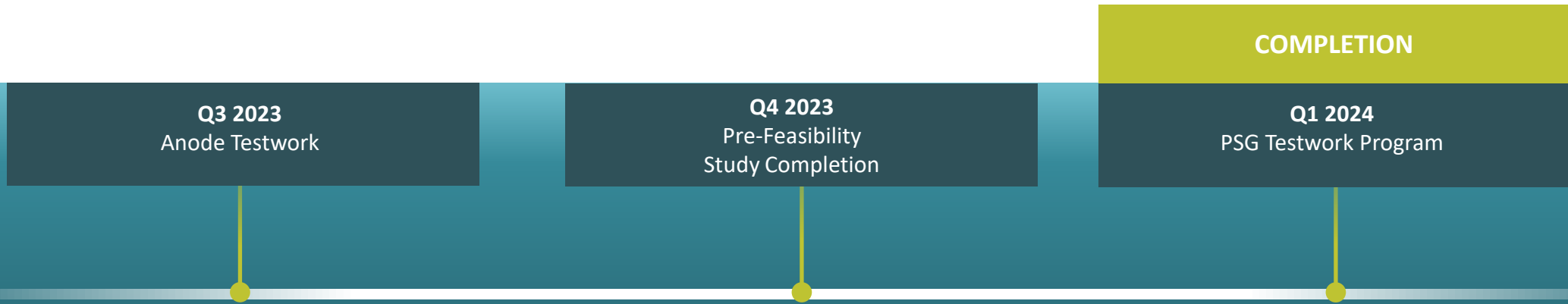


Confirmed standard floatation processes achieved concentrates grades >96% TGC, with recoveries of >85%.



Bulk concentrate of +95% TGC achieved to provide feed material for further PSG testwork, commenced Q3 2023.

2023 Pre-Feasibility Development Plan



CORPORATE OVERVIEW

Lithium Energy Limited (ASX:LEL)

Fully Paid Ordinary Shares **103,010,000**

Options
(Exercise Prices:
\$0.30, \$0.935, \$1.06, \$1.32, \$1.39, \$1.50, \$1.595) **36,500,000**

Market Capitalisation
(@ \$0.56)
(as at 1 Sept 2023) **\$57.7 Million**

Cash
(as at 30 June 2023) **\$8.9 Million**



Highly Experienced Team

Strong leadership, technical and commercial experience



William Johnson Executive Chairman

MA (Oxon), MBA, MAICD

- Masters degree in Engineering Science from Oxford.
- 35 year international business career, resource exploration and development.
- Highly experienced public company director.



Victor Ho Company Secretary & CFO

BCom, LLB (Western Australia), CTA

- 23+ years executive roles with ASX-listed companies.
- Chartered Tax Adviser (CTA).
- Extensive experience in public company administration.



Raúl Di Lena Ho GM Solaroz S.A.

BCom, LLB (Western Australia), CTA

- Chemical Engineer with 25+ years experience.
- Extensive experience in lithium brines in the Argentina 'Lithium Triangle'.
- Former Operations Manager for Minera Exar S.A, the local joint venture between Lithium Americas and Gangfeng Lithium.



Peter Smith Executive Director

BSc (Sydney), AIG, ASEG

- Geophysicist with 30+ years in mineral exploration.
- Ex. Normandy, Pasminco, BHP Billiton, Cliffs Natural Resources.
- Extensive experience in mineral exploration, development leading to production.



Murray Brooker Technical Consultant

BSc, MSc, MAIG, RPGeo, MAIH

- Extensive experience evaluating salt lake lithium and potash brine projects in Argentina.
- Worked extensively in the Olaroz-Cauchari basin in Jujuy, Argentina. JORC competent person for ASX listed Orocobre Limited (now Allkem) on the Olaroz and Cauchari brine projects.



Graham Fyfe GM Projects

BSc Chem Eng

- Chemical Engineer with 30 years resources experience.
- Ex. De Beers, Rio Tinto, Battery Minerals Limited
- Extensive experience with graphite development.



Farooq Khan Executive Director

Bjuris, LLB (Western Australia)

- Executive management of ASX-listed companies.
- Extensive experience in the capital markets including capital raisings, mergers and acquisitions and investments.

Summary

Lithium Energy is uniquely positioned to take advantage of the forecast **global growth in demand for key battery minerals.**

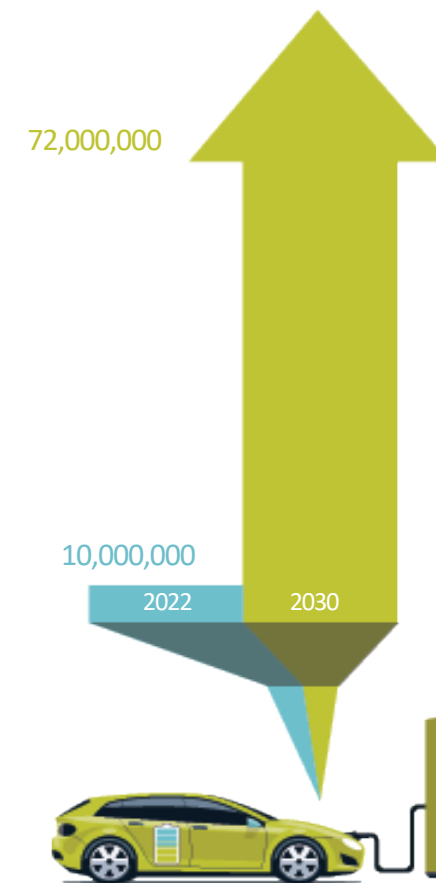
Highly experienced management team with strong technical and execution capability.

Lithium

- Significant JORC Mineral Resource of 3.3Mt of LCE confirms world class potential of Solaroz.
- Scoping study underway aims to demonstrate case to progress development.
- Location next to Allkem and LAC – a great address!
- Alternate development pathways - Brine evaporation or DLE.

Graphite

- Total Graphite Inventory across two deposits of 2.6Mt contained graphite.
- Burke Graphite showing significant potential as Anode material.
- Vertically integrated PSG facility subject to PFS.
- Located in a low sovereign risk jurisdiction, close to Townsville's emerging renewables technology hub.
- PFS completion scheduled for CY2023.



GLOBAL PLUG IN ELECTRIC VEHICLE SALES

Source: IEA; Benchmark, Visual Capitalist

Lithium Energy

Powering the Future

Australia

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SOLAROSZ LITHIUM BRINE PROJECT

Solaroz JORC Inferred Mineral Resource Estimate

Units	Sediment Volume m ³	Specific Yield %	Brine volume m ³	Litres	Li mg/l	Li grams	Li Tonnes	LCE Tonnes
A (Upper Aquifer)	8,290,800,000	13.0	1,077,804,000	1,077,804,000,000	255	274,840,020,000	274,840	1,460,000
B (Halite Salt Unit)	1,968,600,000	4.0	78,744,000	78,744,000,000	345	27,166,680,000	27,167	140,000
C (Lower Aquifer)	7,584,000,000	11.5	872,160,000	872,160,000,000	374	326,187,840,000	326,188	1,730,000
Total	17,843,400,000	11.4	2,028,708,000	2,028,708,000,000	310	628,194,540,000	628,195	3,330,000

Notes:

- (a) The Mineral Resource Estimate encompasses the Mario Angel and 'Central Block' (Chico I, Chico V, Chico VI, Payo 2 South and Silvia Irene) concessions
- (b) Lithium (Li) is converted to lithium carbonate (Li₂CO₃) equivalent (LCE) using a conversion factor of 5.323
- (c) Totals may differ due to rounding
- (d) Reported at a zero Lithium mg/l cut-off grade
- (e) For further details, refer to LEL ASX Announcement dated 29 June 2023: Significant Maiden JORC Lithium Resource of 3.3Mt LCE at Solaroz Project in Argentina

High-Grade Core within Solaroz JORC Inferred Mineral Resource Estimate

Units	Sediment Volume m ³	Specific Yield %	Brine volume m ³	Litres	Li mg/l	Li grams	Li Tonnes	LCE Tonnes
A (Upper Aquifer)	325,000,000	13.0	42,250,000	42,250,000,000	376	15,886,000,000	16,000	85,000
B (Halite Salt Unit)	690,400,000	4.0	27,616,000	27,616,000,000	379	10,466,464,000	10,000	56,000
C (Lower Aquifer)	4,787,600,000	11.5	550,574,000	550,574,000,000	408	224,634,192,000	225,000	1,195,000
Total	5,803,000,000	10.7	620,440,000	620,440,000,000	405	250,986,656,000	251,000	1,340,000

Notes:

- (a) The high-grade core is a JORC Inferred Mineral Resource estimated within the mineralisation envelope of (not in addition to) the Mineral Resource Estimate outlined in Table above
- (b) Reported at a 350 mg/l Lithium cut-off grade
- (c) Refer Notes (a) to (c) above

BURKE GRAPHITE PROJECT

Burke Deposit Mineral Resource Estimate

Mineral Resource Category	Weathering State	Resource (Mt)	Total Graphitic Carbon (TGC) %	Contained Graphite (kt)
Indicated Mineral Resource	Weathered	0.2	12.5	30
	Primary	4.3	14.8	640
	Sub-total	4.5	14.7	670
Inferred Mineral Resource	Weathered	0.1	8.1	10
	Primary	4.4	14.4	630
	Sub-total	4.5	14.2	640
Total Indicated and Inferred Mineral Resource	Weathered	0.3	11.1	40
	Primary	8.7	14.6	1,270
	Total	9.1	14.4	1,310

Notes:

- Mineral Resource estimates are constrained by the mineralisation solids and reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; Totals may differ due to rounding.
- Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.
- For further details, refer to LEL ASX Announcement dated 5 April 2023 entitled "Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence".

Corella Deposit Inferred Mineral Resource Estimate

Mineral Resource Category	Weathering State	Resource (Mt)	Total Graphitic Carbon (TGC) %	Contained Graphite (kt)
Inferred Mineral Resource	Weathered	4.5	9.7	440
	Primary	9.0	9.3	840
	Total	13.5	9.5	1,280

Notes:

- Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.
- The Statement of Estimates of Mineral Resources has been compiled by Mr. Shaun Searle who is a Director of Ashmore Advisory and a Member of the AIG. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).
- All Mineral Resources figures reported in the table above represent estimates at June, 2023. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.
- Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).
- TGC = total graphitic carbon.

ABOUT THIS DOCUMENT

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All statements in this presentation, other than statements of historical facts, which address the future activities and events or developments that the Company expects to occur, are forward looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements.

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FORWARD LOOKING STATEMENTS

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

JORC CODE COMPETENT PERSONS' STATEMENTS

(1) The information in this document that relates to Mineral Resources (and the interpretation and reporting of Exploration Results related thereto) in relation to the Solaroz Lithium Brine Project is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 29 June 2023 entitled "Significant Maiden JORC Lithium Resource of 3.3Mt LCE at Solaroz Project in Argentina"

The information in the original announcement is based on information compiled by Mr Murray Brooker (MAIG, MIAH), a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd, an independent consultant to Lithium Energy Limited. Mr Brooker has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (referred to above).

(2) The information in this document that relates to Mineral Resources in relation to the Burke and Corella Graphite Projects is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 16 June 2023 entitled "Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory"

- 5 April 2023 entitled "Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence"

The information in the original announcements is based on information compiled by Mr Shaun Searle, a Competent Person who is a Member of the AIG. Mr Searle is an employee of Ashmore Advisory Pty Ltd, an independent consultant to Lithium Energy Limited. Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

(3) The information in this document that relates to metallurgical test work results in relation to the Burke Graphite Project is extracted from the following ASX market announcement made by Lithium Energy Limited dated:

- 23 May 2023 entitled "Excellent Metallurgical Testwork Results at Burke Graphite Project Pave Way for Commencement of PFS".

The information in the original announcement is based on information compiled by Mr Graham Fyfe, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Fyfe is an employee (General Manager, Projects) of Lithium Energy Limited. Mr Fyfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (referred to above).

(4) The information in this document that relates to other Exploration Results in relation to the Solaroz Lithium Brine Project and Burke and Corella Graphite Projects are based on information compiled by Mr Peter Smith, BSc (Geophysics) (Sydney) AIG ASEG, a Competent Person who is a Member of AIG. Mr Smith is an Executive Director of the Company. Mr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. Mr Smith consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.