



## Announcement Summary

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**Entity name**

PATRIOT LITHIUM LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

31/10/2023

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| PAT                | ORDINARY FULLY PAID   | 25,629,630                                 |

**Proposed +issue date**

3/11/2023

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

PATRIOT LITHIUM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

### 1.2 Registered Number Type

ABN

### Registration Number

83647470415

### 1.3 ASX issuer code

PAT

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

31/10/2023

### 1.6 The Proposed issue is:

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

☒ No

### Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

#### Details of +securities proposed to be issued

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##### **ASX +security code and description**

PAT : ORDINARY FULLY PAID

##### **Number of +securities proposed to be issued**

4,629,630

##### **Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

##### **Please describe the consideration being provided for the +securities**

Consideration under Acquisition Agreement, refer to ASX announcement on 31 October 2023 "Major Claim Acquisition in Lithium Rich Electric Avenue"

##### **Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.185000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

**ASX +security code and description**

PAT : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

7,000,000

**Offer price details**

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

**Please describe the consideration being provided for the +securities**

Consideration under Acquisition Agreement, refer to ASX announcement on 31 October 2023 "Major Claim Acquisition in Lithium Rich Electric Avenue"

CAD\$1,000,000 in Shares and/or cash, as determined by Patriot (up to a maximum of 7,000,000 Shares and the remainder in cash if the value of the Shares is less than CAD\$1,000,000 at the date of issue), calculated using the 15-day VWAP prior to exercise, on or before the First Anniversary.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.185000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No



Details of +securities proposed to be issued

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**ASX +security code and description**

PAT : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

7,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

Consideration under Acquisition Agreement, refer to ASX announcement on 31 October 2023 "Major Claim Acquisition in Lithium Rich Electric Avenue"

CAD\$1,000,000 in Shares and/or cash, as determined by Patriot (up to a maximum of 7,000,000 Shares and the remainder in cash if the value of the Shares is less than CAD\$1,000,000 at the date of issue), calculated using the 15-day VWAP prior to exercise, on or before the Second Anniversary.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.185000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

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Details of +securities proposed to be issued

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**ASX +security code and description**

PAT : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

7,000,000

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

**Please describe the consideration being provided for the +securities**

Consideration under Acquisition Agreement, refer to ASX announcement on 31 October 2023 "Major Claim Acquisition in Lithium Rich Electric Avenue"

CAD\$1,000,000 in Shares and/or cash, as determined by Patriot (up to a maximum of 7,000,000 Shares and the remainder in cash if the value of the Shares is less than CAD\$1,000,000 at the date of issue), calculated using the 15-day VWAP prior to exercise, on or before the Third Anniversary.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.185000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

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## Part 7C - Timetable

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**7C.1 Proposed +issue date**

3/11/2023

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## Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

4,629,630 ordinary fully paid shares

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**



☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ Yes

**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

1,157,408 ordinary fully paid shares 1 Month from issue date  
1,157,408 ordinary fully paid shares 2 Months from issue date  
1,157,407 ordinary fully paid shares 3 Months from issue date  
1,157,407 ordinary fully paid shares 4 Months from issue date

Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ No

**7E.2 Is the proposed issue to be underwritten?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

ASX, legal and share registry costs.

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

Consideration under Acquisition Agreement, refer to ASX announcement on 31 October 2023 "Major Claim Acquisition in Lithium Rich Electric Avenue"

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)