

## ASX ANNOUNCEMENT

15 November 2023

### PATRIOT COMPLETES ACQUISITION OF BORLAND PROJECT

Patriot Lithium Limited ("Patriot", "PAT" or the "Company") is pleased to advise (further to its announcement on 31 October 2023) that it has completed the acquisition of the Borland Project via the issue of 4,629,630 fully paid ordinary shares in the Company and by granting a 2% NSR royalty. Please refer to the Section 708A Cleansing Statement and Appendix 2A lodged today which contains further details on the securities issued.

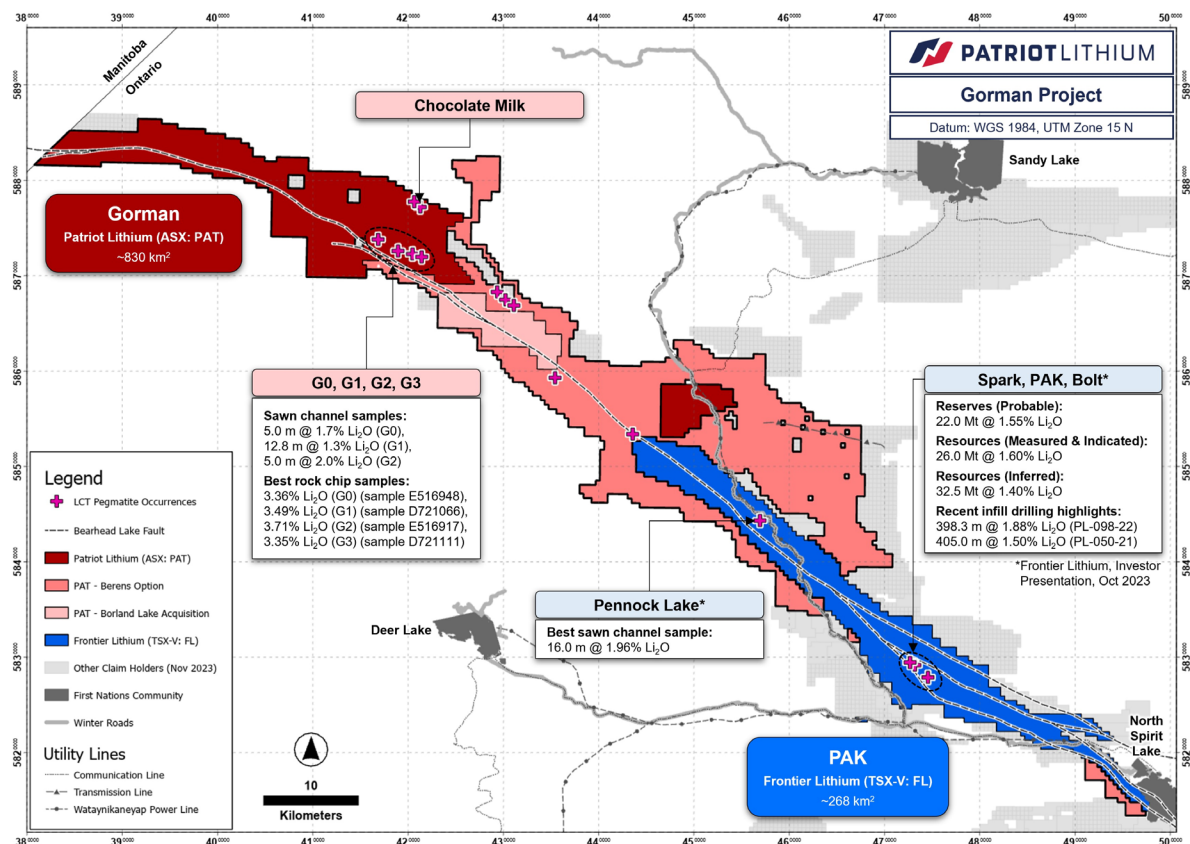


Figure 1: Gorman Project expansion areas (including Borland Acquisition) with lithium occurrence zones. Also shown are Frontier Lithium areas.

### Borland Project

The Borland Project comprises approximately 50km<sup>2</sup> of contiguous claims that lie from within 1km to the south-east of Patriot's Gorman Project and which cover approximately 13km of the highly prospective Bearhead Lake fault zone.

The Borland Transaction claims have historically been explored for gold and base metals, but recent aerial reconnaissance has identified four (4) areas of possible LCT pegmatite outcrops 6km SE and along strike from PAT's high grade G0-G3 spodumene pegmatite trend. Of these four pegmatite outcrops, three have apparent widths of at least 5-15m.

The geology of the Borland Project is deemed highly prospective, with the entire southern margin of the claim block made up of potentially lithium fertile two-mica granite that intruded along the Bearhead Lake fault zone. The mineralised pegmatites along the 'Electric Avenue' Li district are all spatially and likely genetically associated with such granites. The area to the north of the fault zone is dominated by greenstone sequences, which provide ideal pegmatite host rocks.

Determining the composition of these pegmatite outcrops will require further investigation, however there are visual similarities to the outcrops of LCT pegmatites that have already been identified and sampled on the Gorman Project to the northwest.

This announcement is authorised for ASX release by Nicholas Vickery, Managing Director of the Company.

**ENDS**

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#### **ABOUT PATRIOT LITHIUM LIMITED**

Patriot Lithium Limited is primarily focused on the exploration of high-grade, hard rock lithium projects located in the highly prospective Archean Greenstone Belts in northwest Ontario, Canada and the prolific Black Hills lithium district of South Dakota and Wyoming.

#### **Competent Person's Statement**

The information in this announcement that relates to Exploration Results is based on information compiled and conclusions derived by Mr David Johnson and Dr Oliver Kreuzer.

Mr Johnson is a Member (#4358) of the Australian Institute of Geoscientists (AIG). Mr Johnson is an employee of Patriot Lithium Limited and holds securities in the Company. Mr Johnson has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Dr Kreuzer is a Member (#2762) and Registered Professional Geologist (RPGeo #10073) of the Australian Institute of Geoscientists (AIG) and a Member (#208656) of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Kreuzer, a Principal of Corporate Geoscience Group, is not an employee of Patriot Lithium Limited but holds securities in the Company. Dr Kreuzer has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Kreuzer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Forward Looking Statements**

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.