Lithium Universe LIMITED
Building a Lithium Future

ASX ANNOUNCEMENT AND MEDIA RELEASE

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OUTSTANDING PROGRESS ON QLPH CONCENTRATOR ENGINEERING STUDY

Highlights

- Primero's outstanding progress in QLPH concentrator engineering study
- Impressive pace and quality surpasses industry norms
- Design: 4-stage crushing, DMS and flotation unit with mica removal
- Based on Mt Cattlin design and supervised by Lithium Dream Team
- Key deliverables: Block Flow & Process Flow Diagrams, Mass Balance, Process Design Criteria
- Initiating Piping & Instrument Diagrams, datasheets for vendor pricing

Lithium Universe Limited ("**Lithium Universe**", the "**Company**" or ASX: "**LU7**") is pleased to report the outstanding progress made in the Engineering Study by Primero Group Limited (**Primero**) on the Company's Québec Lithium Processing Hub (**QLPH**) stand-alone multi-purpose concentrator. The Concentrator is rated at a 1 Mtpa processing rate with an assumed feed grade of 1.1% Li_2O. The output is expected to be around 140,000 tpa of spodumene concentrate at a grade of around 5.5% Li_2O to maximise recoveries.

The finalized design flow sheet outlines a four-stage crushing process to generate crushed ore ranging from 0.85mm to 6mm in size. Any crusher fines smaller than 0.85mm identified by the screens will undergo processing in a dedicated flotation unit. The spodumene recovered from this process will filtered and blended with the final spodumene concentrate. Additionally, any mica present in the crushed ore will undergo removal using a reflux classifier. Subsequently, the material will be split into two streams: one less than 3mm and the other greater than 3mm. Both streams will be directed through two-stage dense media separation units. The less than 3mm stream will undergo mica removal via a reflux classifier at the initial stage. The recovered spodumene from both streams will be combined through blending and stored in a dedicated storage shed. To ensure functionality in the Québec climate, the entire plant will be winterized. See Figure 1 for final flow sheet.

The design closely resembles that of the Mt Cattlin plant, except for the inclusion of the flotation unit. This addition aims to create a more resilient plant capable of processing various types of ore from the James Bay, Québec region, enhancing its capacity to handle a broader range of ore types and ensuring robustness in operations.

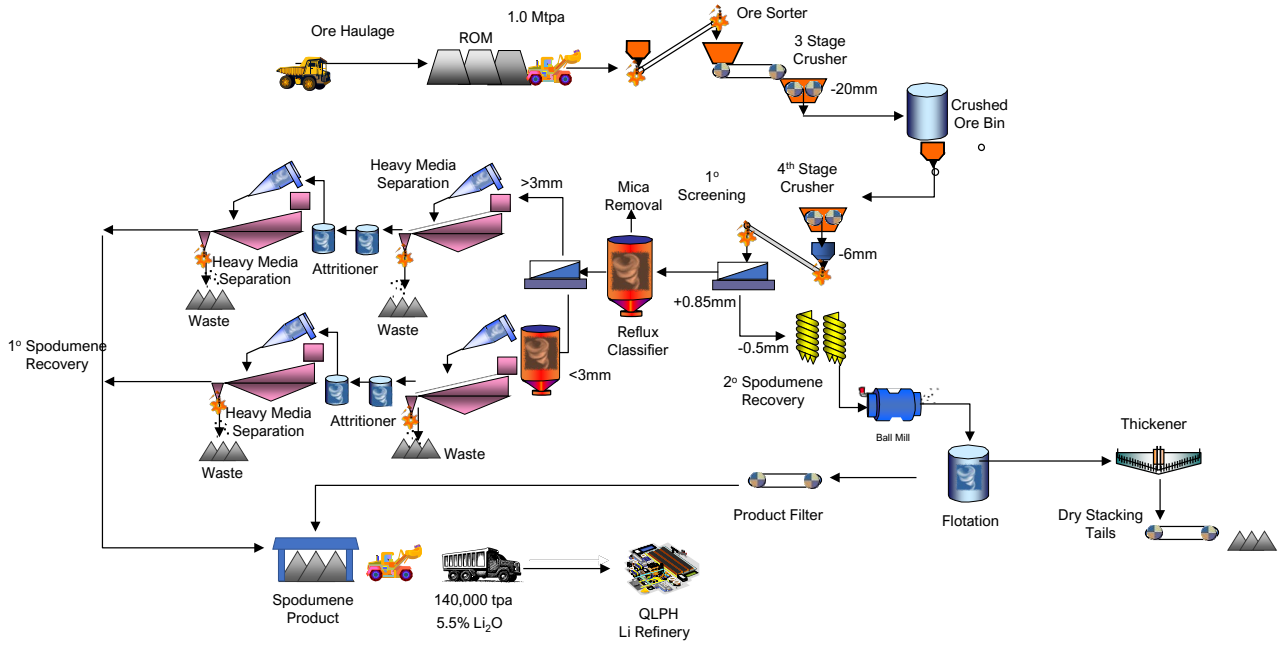

Figure 1 – QLPH Concentrator Flow Sheet

So far, the Primero Study team has provided a Block Flow Diagram (BFD) and Process Flow Diagrams (PFD). They've also delivered a Mass Balance along with Process Design Criteria (PDC), which showcase mass flows, splits, and anticipated tonnages concerning significant equipment. The team has initiated work on the Piping and Instrumentation Diagrams (P&IDs) to present a more intricate layout of equipment, process streams, instrumentation, and control logic. Leveraging the information derived from the Mass Balance and PDC, Primero has begun generating datasheets. These datasheets will serve to gather pricing details from vendors, facilitating the procurement process. The progress made thus far has been excellent, and the current status includes:

Table 1 – Deliverables status from Primero

Deliverables	Percent Complete
Block Flow Diagrams	95%
Process Flow Diagrams	85%
Process Design Criteria	80%
Mass Balance	80%

Table 2 – Detailed deliverables status from Primero

Deliverables	Percent Complete
Mechanical Equipment List	50%
Datasheets	30%
Shope Detailing Sepcification	
Packaging and Shipping Specification	70%
Surface Protection Specification	70%
Rubber Lining Specification	70%
General Mechanical Specification	60%
Platework Specification	70%
Piping Fabrication Specification	70%
Piping material and valves Specification	70%
Plant Numbering	85%
Line List	30%
Valve List	30%
Special Items List	30%
Platework MTO	25%

Mr Iggy Tan, the Chairman of LU7 said "*The engineering study's progress for the QLPH stand-alone concentrator by Primero has been exceptional, setting the stage for the Definitive Feasibility Study (DFS). Considering our listing in early August this year, the pace and quality of work demonstrated by Primero, guided by the Company's Lithium Dream Team, has been truly remarkable. Most companies conducting a study of this calibre typically take at least six to nine months to reach this point. Looking ahead, finalizing equipment specifications and data sheets represents the next step, enabling us to approach suppliers for concrete pricing. The ongoing progress and achievements continue to impress us".*

-Ends-

Authorisation

This announcement had been authorised for release by Iggy Tan, Chairman of Lithium Universe Limited.

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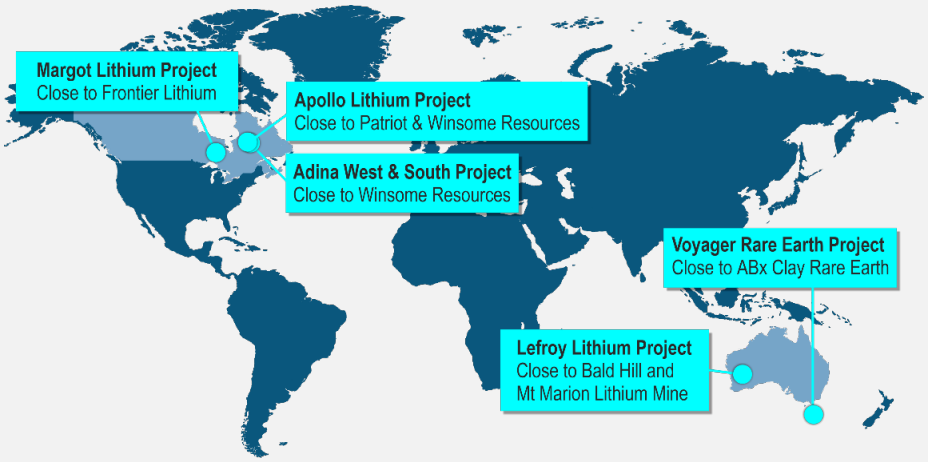
About Lithium Universe Limited (ASX:LU7)

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 Québec, 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 km^2, 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% Li_2O 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% Li_2O 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% Li_2O. Recently, Winsome Resources reported successful drilling results, with AD-22-005 yielding 107m at 1.34% Li_2O 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% Li_2O, and 18km away from Frontier's Spark Deposit, which contains 32.5Mt at 1.4% Li_2O. 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% Li_2O. 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.