

Lotus Invited to Present at OTC Markets “Clean Energy and Precious Metals Virtual Investor Conference”

Lotus Resources Limited (ASX: LOT, OTCQB: LTSRF) (Lotus or the Company) is pleased to announce that it has been invited to present at this year's Clean Energy and Precious Metals Virtual Investor Conference hosted by US based OTC Markets (on which the Company's shares are traded under code LTSRF).

Lotus' presentation will be made by Managing Director Keith Bowes who will be speaking at 10am Eastern US time on Monday 4 December.

Registration is through: <https://bit.ly/3TOWIUF>

In its release, Jason Paltrowitz, Executive Vice President of Corporate Services at OTC Markets Group stated that:

“OTC Markets is looking forward to hosting a three-day Clean Energy and Precious Metals Virtual Investor Conference which will feature 40 presenting companies from various markets,” said. “Our markets are tailored to meet the needs of today's resource companies as they look to expand their investor base, and we are proud to support their outreach through the VIC platform.”

The full OTC Markets Press release is available at:
<https://www.otcic.com/security/news?symbol=LTSRF>

This announcement has been authorised for release by the Company's board of directors.

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ABOUT LOTUS

Lotus is a leading Africa-focused advanced uranium player with significant scale and resources. Lotus is focused on creating value for its shareholders, its customers and the communities in which it operates, working with local communities to provide meaningful, lasting impact. Lotus is **focused on our future**. Lotus owns an 85% interest in the Kayelekera Uranium Project in Malawi, and 100% of the Letlhakane Uranium Project in Botswana.

The Kayelekera Project hosts a current resource of 51.1Mlbs U₃O₈, and historically produced ~11Mlb of uranium between 2009 and 2014. The Company completed a positive Restart Study¹ which has determined an Ore Reserve of 23Mlbs U₃O₈ and demonstrated that Kayelekera can support a viable operation. The Letlhakane Project hosts a current resource of 190.4Mlbs U₃O₈

Lotus Mineral Resource Inventory – June 2022²

Project	Category	Mt	Grade (U ₃ O ₈ ppm)	U ₃ O ₈ (M kg)	U ₃ O ₈ (M lbs)
Kayelekera	Measured	0.9	830	0.7	1.6
Kayelekera	Measured – RoM Stockpile ³	1.6	760	1.2	2.6
Kayelekera	Indicated	29.3	510	15.1	33.2
Kayelekera	Inferred	8.3	410	3.4	7.4
Kayelekera	Total	40.1	510	20.4	44.8
Kayelekera	Inferred – LG Stockpiles ⁴	2.24	290	0.7	1.5
Kayelekera	Total – Kayelekera	42.5	500	21.1	46.3
Letlhakane	Indicated	59.2	323	19.1	42.2
Letlhakane	Inferred	209.7	321	67.2	148.1
Letlhakane⁵	Total – Letlhakane	268.9	321	86.3	190.4
Livingstonia	Inferred	6.9	320	2.2	4.8
Total	All Uranium Resources	318.3	344	109.6	241.5

¹ See ASX announcement dated 11 August 2002 for information on the Definitive Feasibility Study.

² See ASX announcement dated 15 February 2022 for information on the Kayelekera mineral resource estimate. Lotus confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 15 February 2022 and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in that announcement continue to apply and have not materially changed.

³ RoM stockpile has been mined and is located near mill facility

⁴ Low-grade stockpiles have been mined and placed on the medium-grade stockpile and are considered potentially feasible for blending or beneficiation, with initial studies to assess this optionality already completed.

⁵ Letlhakane Mineral Resources reported at 200ppm cut-off grade; The Mineral Resource information relating to Letlhakane Uranium is based on the outcomes of a technical study previously released to the ASX on 5 October 2015 "Upgrade in Letlhakane Uranium Resource"



Lotus Ore Reserve Inventory – July 2022⁶

Project	Category	Mt	Grade (U ₃ O ₈ ppm)	U ₃ O ₈ (M kg)	U ₃ O ₈ (M lbs)
Kayelekera	Open Pit - Proved	0.6	902	0.5	1.2
Kayelekera	Open Pit - Probable	13.7	637	8.7	19.2
Kayelekera	RoM Stockpile – Proved	1.6	760	1.2	2.6
Kayelekera	Total	15.9	660	10.4	23.0

⁶ Ore Reserves are reported based on a dry basis. Proved Ore Reserves are inclusive of RoM stockpiles and are based on a 200ppm cut-off grade for arkose and a 390ppm cut-off grade for mudstone. Ore Reserves are based on a 100% ownership basis of which Lotus has an 85% interest. Lotus confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 11 August 2022 and that all material assumptions and technical parameters underpinning the Ore Reserve Estimate in that announcement continue to apply and have not materially changed.

