

ASX ANNOUNCEMENT

9 April 2024

Section 708A Cleansing Statement – Issue of 4M Shares

NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT 2001 (Cth) (CLEANSING STATEMENT)

This Cleansing Statement has been prepared for the purposes of, and is being given in accordance with, the requirements of section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (**Corporations Act**).

Lithium Energy Limited ACN 647 135 108 (ASX:LEL) (**Company**) has issued (on 9 April 2024¹) 4,000,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.30 each on the exercise of 4,000,000 Broker Options (\$0.30, 4 May 2024)² for a total consideration of \$1,200,000.

The Corporations Act restricts the offer for sale of securities without a disclosure document unless the relevant sale satisfies an exemption set out in section 708 or 708A of the Corporations Act.

The Company seeks to rely on an exemption in section 708A(5) of the Corporations Act with respect to the secondary sale of the Shares.

In accordance with the requirements of section 708A(5)(e) of the Corporations Act, under which this notice is given, the Company confirms that:

- (1) The Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on section 708 and that notification is being given under section 708A(5)(e) of the Corporations Act.
- (2) As at the date of this notice:
 - (a) the Company, as a disclosing entity under the Corporations Act, has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) the Company has complied with section 674 of the Corporations Act.
- (3) As at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisors would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to the Shares.

¹ Refer LEL ASX market announcements dated 9 April 2024: Application for Quotation of Securities - LEL

² Refer Section 16.2 (Rights Attaching to Broker's Options) of the Company's Prospectus (dated 30 March 2021) for terms and conditions of the Broker Options

Dated: 9 April 2024



William Johnson
Executive Chairman



Victor Ho
Company Secretary

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 a JORC Indicated and 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 Arcadium Lithium plc (ASX:LTM) and Lithium Argentina Corporation (TSX:LAAC). Lithium Energy has completed a Scoping Study on Solaroz and is investigating the development of a 20/40ktpa lithium carbonate equivalent (LCE) production facility using conventional evaporation ponds; the Company is also evaluating direct-lithium extraction (DLE) technologies. The Burke and Corella Graphite Projects (LEL:100%) in Queensland, Australia, contains high grade JORC Indicated and Inferred Mineral Resources of graphite. On 3 April 2024, Lithium Energy and NOVONIX Limited (ASX:NVX) announced the merger of their adjoining Burke and Mt Dromedary Queensland Natural Graphite Deposits into Lithium Energy subsidiary, Axon Graphite Limited (Proposed ASX Code: AXG), which will undertake a \$15M to \$25M IPO and seek admission to ASX as a dedicated vertically-integrated mine to Battery Anode Material (BAM) product manufacturing company.