

ASX ANNOUNCEMENT

16 April 2024

BOARD CHANGES

Patriot Lithium Limited (ASX: PAT) (Patriot or the Company) wishes to advise that Mr Nicholas Vickery has resigned as Managing Director, effective from 16 April 2024.

Mr Vickery is leaving the Company to take up a position for a major lithium company.

Mr Vickery has overseen Patriot's activities over the last 12 months, including the discovery and exploration of a highly prospective 5.2km lithium mineralised trend at its Gorman project in North-Western Ontario.

"I would like to thank the Patriot team for allowing me the opportunity to work with them over the last year. Despite the recent difficulties in the lithium industry, the Patriot team has continued to work hard and keep true to the Company's vision of targeting high-grade lithium projects in North America. This has led to the discovery of Patriot's Gorman project, which the Company plans to drill this quarter. I wish the Patriot team all the best and look forward to closely following their future successes."

"On behalf of the board, we extend our best wishes to Nick as he starts his new role with one of the lithium majors" said Hugh Warner, Chairman.

Patriot Leadership Team

Hugh Warner and Phil Thick remain on the board. Hugh Warner has agreed to take on the role of executive director and Chris Hilbrands joins the board and is appointed as General Manager.

Hugh Warner was a founding director and chairman of Prospect Resources Limited (Prospect). Under his leadership, Prospect acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa.

Chris Hilbrands is a Chartered Accountant with over 15 years of public company experience across the ASX and AIM. Mr Hilbrands was the founding CFO at Prospect when it acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa.

Phil Thick has more than 30 years' experience as a senior executive and director in oil and gas, mining and chemical processing. During the past 5 years, Mr Thick headed up Tianqi Lithium Australia, a subsidiary of Tianqi Lithium Corp, one of the world's largest lithium companies and majority owner of the Greenbushes lithium mine. Mr Thick was charged with building the world's largest lithium hydroxide plant in Kwinana, south of Perth, an investment of nearly A\$1B.

This announcement is authorised for ASX release by the Board.

Material Terms and Conditions

In accordance with ASX Listing Rule 3.16.4, the Company advises the following material terms of Mr Hilbrands Employment Agreement for the position of Executive Director and General Manager:

Mr Hilbrands has been appointed as Executive Director and General Manager, effective 16 April 2024 without a fixed term.

- The agreement may be terminated without reason by either Mr Hilbrands giving six (6) months written notice or the Company by giving six (6) months written notice.
- Total annual remuneration of \$150,000 per annum exclusive of superannuation, to be reviewed annually.

In accordance with ASX Listing Rule 3.16.4, the Company advises the following material terms of Mr Warner's Employment Agreement for the position of Executive Chairperson:

Mr Warner has been appointed as Executive Chairperson, effective 16 April 2024 without a fixed term.

- The agreement may be terminated without reason by either Mr Warner giving six (6) months written notice or the Company by giving six (6) months written notice.
- Total annual remuneration of \$240,000 per annum exclusive of superannuation, to be reviewed annually.

ENDS

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