

ASX / MEDIA ANNOUNCEMENT



8 April 2024

Completion of the Entitlement Offer

Lepidico Ltd (ASX:LPD) (“Lepidico” or “Company”) advises that the renounceable rights issue announced on 4 April 2024 has closed, raising \$2,852,438 (before costs). The Company will issue 950,812,527 new fully paid ordinary shares (“**Shares**”) and 475,406,263 new options exercisable at \$0.009, with an expiry date of 7 November 2026 (“**Options**”). The Options have been quoted under the ASX code LPDOE.

The Company would like to thank all shareholders for their support of the rights issue, particularly during such challenging market conditions, and would like to welcome new investors to the register.

It is noted that the Company’s directors and management took up their entitlements and also participated in the shortfall, demonstrating their strong commitment to and confidence in the company’s strategy and future.

The final allocations are set out below:

	Funds Raised	Shares*	Options*
Rights taken up	\$1,215,580	405,193,350	202,596,675
Shortfall	\$1,636,858	545,619,177	272,809,588
Total	\$2,852,438	950,812,527	475,406,263

*The number of new Shares and Options issued is subject to rounding.

The net proceeds, along with the Company’s existing cash reserves, will be allocated to finalising Phase 1 Project financing, including strategic partner and lender due diligence, and advance business development opportunities for collaborations on previously unidentified, potential large scale lithium mica deposit evaluations, and working capital.

Mahe Capital Pty Ltd acted as Lead Manager and Underwriter to the rights issue.

The new securities are expected to be issued on Friday, 10 May 2024, in accordance with the timetable in the prospectus. The Directors and the Lead Manager reserve the right to place any shortfall shares at their discretion within 3 months of the closing date.

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The Managing Director has authorised this announcement for release to the market.

Further Information

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About Lepidico Ltd

Lepidico is an innovative developer of sustainable lithium hydroxide and other critical minerals, and the global leader in lithium mica processing.

With a tech-focused, ESG-led business model that is pilot-proven, our first commercial lithium production – manufactured far more sustainably than by conventional chemical conversion methods – is due in 2026. The Phase 1 Project will provide a meaningful contribution to the decarbonisation of the world's alkali metals supply chains. We are also working to grow our business with our second project, Phase 2. Other businesses have already begun to licence our patented-protected L-Max[®] and LOH-Max[®] technologies providing an avenue for royalty revenues.

For more information, [please visit our website](http://www.lepidico.com).

Forward-looking Statements

All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Lepidico, are forward-looking statements. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Lepidico that could cause Lepidico's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this release will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. Lepidico does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this release, except where required by applicable law and stock exchange listing requirements.