

ASX Announcement | 20 May 2024

Loyal Lithium Raises \$3.3M at a 73% Premium to Market in Heavily Oversubscribed Flow-Through Placement

As detailed in Loyal Lithium Limited (ASX:LLI) (**Loyal Lithium, LLI**, or the **Company**) [announcement on 17 May 2024](#), the Company announced that it has received firm commitments to raise \$3.3M through the issue of 7,345,744 new fully-paid ordinary shares in the Company (Flow-Through Placement) at an issue price of ~\$0.45 per share representing a 73% premium to LLI's 15 Day VWAP price of ~\$0.26 and a 95% premium to the offering share price of \$0.23 under the block trade agreement referred to below.

The Company utilised its existing placement capacity under ASX Listing Rule 7.1A to do the Flow-Through Placement.

The Flow-Through Placement has utilised the "flow-through shares" provisions under Canadian tax law. Canaccord Genuity (Australia) Limited acted as the sole lead manager (Lead Manager). Further details of the Flow-Through were [announced on 17 May 2024](#).

A revised Appendix 3B (Proposed Issue of Securities) will follow this announcement.

This announcement has been authorised for release by Loyal Lithium's Board of Directors

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About Loyal Lithium

Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 North American mining jurisdictions in the Northwest Territories, Canada, James Bay Lithium District in Quebec, Canada and Nevada, USA. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Limited.