

ASX ANNOUNCEMENT

27 June 2024

COMPLETION OF CAPITAL RAISING

Patriot Lithium Limited (ASX: PAT) (Patriot or the Company) announces completion of the Company's share placement, following shareholder approval on Thursday 20 June 2024.

PLACEMENT DETAILS

On 1 May 2024, the Company announced a share placement to raise a total of \$2,539,750 (before costs) at an issue price of \$0.075 per fully paid ordinary share (Placement).

The Placement consisted of two tranches:

Tranche 1: The Company issued 23,138,657 Placement Shares to raise \$1,735,399 utilising its share issue capacity under ASX Listing Rule 7.1 (13,883,194 shares) and 7.1A (9,255,463 shares) (completed 8 May 2024); and

Tranche 2: With shareholder approval now received the Company has issued a further 10,724,676 Placement Shares to raise \$804,351. Inclusive within this shareholder approval was the subscription by family interests associated with Executive Chairman, Hugh Warner to subscribe for \$100,000 of new shares at \$0.075 per share.

OPTIONS

Advisor Options: Following shareholder approval, 6,349,375 Advisor Options have been issued with an exercise price of \$0.1125 per option and an expiry date of 3 years from the date of issue. CPS Capital Group Pty Ltd (CPS) acted as Sole Manager & Broker to the Placement.

Board and Management Options: In accordance with shareholder approval, a total of 6,000,000 options, exercisable at \$0.20 each and expiring 3 years after their issue have been issued to the following:

Option holder	Title	Options
Hugh Warner	Executive Chairman	3,000,000
Chris Hilbrands	Director & GM	1,500,000
Cameron O'Brien	Company Sec & CFO	1,500,000

This announcement is authorised for ASX release by the Hugh Warner.

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