



ACN 647 470 415
AND ITS CONTROLLED ENTITIES

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ANNUAL REPORT

For the year ended 30 June 2024

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CORPORATE INFORMATION

This financial report includes the financial statements and notes on the consolidated entity (referred to hereafter as the “consolidated entity” or “group”) consisting of Patriot Lithium Limited (“Patriot” or “the Company”) and its subsidiaries. The Company’s functional and presentation currency is AUD (\$).

A description of the Company’s operations and of its principal activities is included in the review of operations and activities in the Directors’ report. The Directors’ report is not part of the financial report.

Directors

Mr Hugh Warner – Executive Chairperson
Mr Christopher Hilbrands – Director and General Manager
Mr Philip Thick – Non-Executive Director

Joint Company Secretary

Mr Christopher Hilbrands
Mr Cameron O’Brien

Registered Office & Principal Place of Business

Suite 6, 245 Churchill Avenue
Subiaco WA 6005

Share Registry

Automic Registry Services
Level 5, 191 St Georges Terrace
Perth WA 6000
Telephone: +1300 288 664

Auditors

BDO Audit Pty Ltd
Level 9
Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Bankers

Westpac Banking Corporation
Level 13, 109 St Georges Terrace
Perth WA 6000

Solicitors

Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
Perth WA 6000

CHAIRPERSON'S LETTER

The Financial Year 2024 has been a disappointment to the Company and our shareholders. All members of the board are shareholders. We have suffered from a declining lithium price and an inability to access our Gorman Lithium project, which ranks as one of the highest grade lithium exploration projects in North America¹.

With the above in mind, we have made and we are making, a number of decisions which I expect will result in an improved outlook for Financial Year 2025.

Subsequent to year end, we have rationalised our North American lithium portfolio and dropped ground when it has come up for renewal, including; Wickenburg, Forester, Pak East and Sydney Projects and the Dryden (Option), which has resulted in holding costs savings and prioritises our focus on the core ground.

We have however maintained our core ground, which is the Gorman and Black Hills Projects.

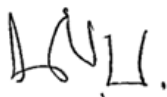
- Gorman, we have all government approvals needed to drill the licence areas and test the depth extensions of the previously announced, high grade sawn channel samples (including 5.0m at 1.7% Li₂O at G0 pegmatite, 12.8m at 1.3% Li₂O at G1 pegmatite and 5.0m at 2.0% Li₂O at G2 pegmatite)¹. We simply need the social licence from First Nations to carry out the on-ground activities. With patience and time, we do expect to receive this approval.
- With regards to the Black Hills claims, there is an ongoing roll up and aggregation of claims in the area. There are a few licence holders building a critical mass of claims. We believe our licence portfolio is an important piece of their aggregation puzzles. We will continue to assess how we can maximise the value of our claim holdings in the Black Hills.

The board is not sitting on its hands, waiting for approval to undertake exploration activities at Gorman. We are also investigating other battery metals projects to be added to our portfolio as we strongly believe in the battery metals thematic. We see on a regular basis, the rapid transition towards electrification, including the uptake of electric vehicles.

Looking forward, we expect to:

- use the Canadian winter months to continue discussions with the First Nations Bands associated with Gorman, in an effort to receive the social licence needed to drill one of the most promising lithium projects in North America;
- continue to assess how we can maximise the value of our claim holdings in the Black Hills; and

Yours faithfully



Hugh Warner
Executive Chairperson

¹ Refer to Patriot Lithium Limited ASX announcement dated 10 October 2023

REVIEW OF OPERATIONS

Operational Update:

The Company commenced the year with projects in the North-Western region of Ontario (Gorman, Forester, Birkett, Pak East, Dryden, Bull, and Sydney Projects), the Black Hills District in South Dakota (Keystone and Tinton West) and Arizona (Wickenburg). During the year, the Company added to the Gorman Project via the Borland and Beyond acquisitions and entered into an option over additional claims at Dryden.

During the year we applied a systematic approach to our exploration projects to identify quality lithium mineralisation and allow the team to prioritise the most suitable projects. Subsequent to year end, the Company has dropped the Forester, Pak East and Sydney Projects in the North-Western region of Ontario, terminated the Dryden option and dropped the Wickenburg Project in Arizona.

Gorman Project, Ontario, Canada

The Gorman Project is along strike from Frontier Lithium's ("Frontier") (TSXV:FL) world-class PAK-Spark lithium project, which is one of North America's largest and highest-grade lithium deposits with announced intercepts of up to 398m @ 1.88% Li_2O^2 and a resource of 58.5mt³.

The prospectivity of the region is now starting to be recognised by major industry players, with Frontier announcing a joint venture over its PAK-Spark lithium project with Mitsubishi Corporation ("Mitsubishi") (Tokyo Stock Exchange: 8058:JP) to advance the first fully integrated lithium operation in Ontario, Canada.⁴

Patriot sees the initial investment by Mitsubishi of C\$25m for 7.5% of the PAK / Spark lithium development project (valuing the project at some C\$330m) as third-party validation by a significant industry player that the region has the potential to become one of the leading lithium exploration and production districts in North America.

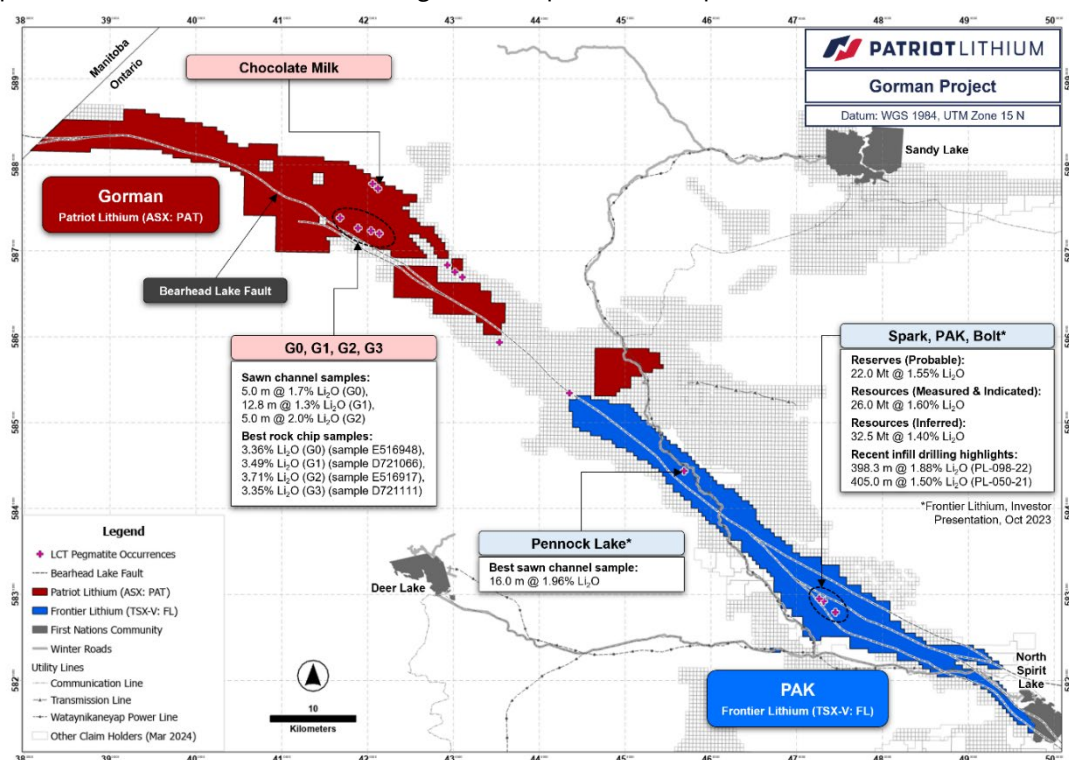


Figure 1: Gorman Project with LCT pegmatite occurrences shown as crosses. Also shown are Patriot's outcropping, high-grade G0-G3 lithium pegmatites and Frontier Lithium's mining claims and PAK, Spark and Bolt lithium deposits.

² Refer to Frontier Lithium TSX Release dated 8 February 2023

³ 22 mt (Probable) of 1.55% Li_2O Reserves + 26 mt (M&I) of 1.6% Li_2O and 32.5 mt (Inferred) of 1.4% Li_2O Resource (https://www.frontierlithium.com/_files/ugd/dec7de_0a0fc75a8a9b45d798d7560f71f93e57.pdf)

⁴ Refer to Frontier Lithium TSX Release dated 4 March 2024

Patriot conducted initial exploration over its Ontario properties, commencing in May 2023, with the aim of identifying lithium targets using modern prospecting and surface geochemistry techniques.

This initial exploration campaign uncovered a major 8km long lithium-caesium-tantalum (“**LCT**”) pegmatite trend. Seeing the immense prospectivity of the region and potential for scale, Patriot followed up with more detailed mapping and sampling of identified targets with the aim of developing drill targets.

Patriot’s exploration programs yielded some highly encouraging results at Gorman, including:

- confirmation of a 5.2km-long, spodumene-bearing LCT pegmatite trend made up of 4 key pegmatite outcrops (G0-G3);
- rock chip samples from each of the main pegmatite outcrops in excess of 3% Li_2O , including a result 3.71% Li_2O ;
- continuous high-grade mineralisation from sawn channel sampling, including 5.0 metres @ 1.7% Li_2O (G0 pegmatite), 12.8 metres @ 1.3% Li_2O (G1 pegmatite) and 5.0 metres @ 2.0% Li_2O (G2 pegmatite);
- a 1.5 km-long lithium-in-soil anomaly identified over the G0 and G1 pegmatite outcrops, including the soil covered area in between them, suggesting that these pegmatites may potentially be linked under cover.

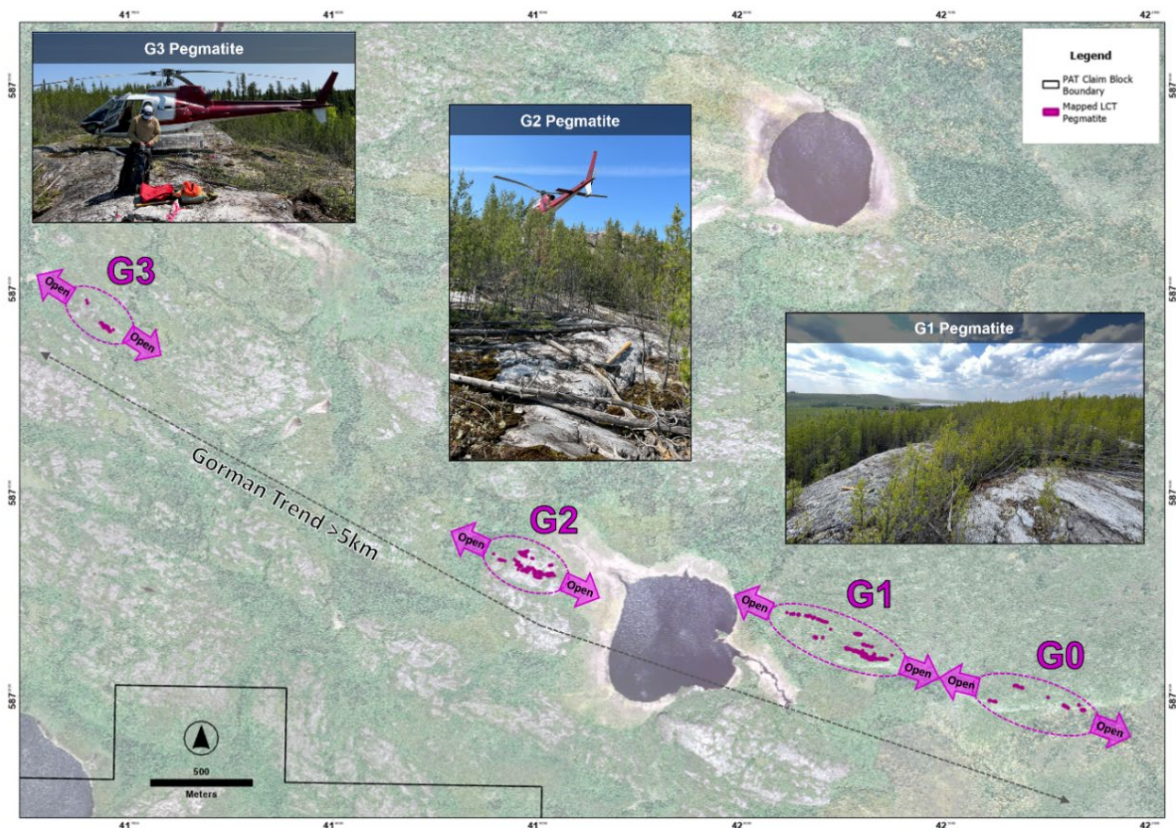


Figure 2: Map showing G0 to G3 pegmatite occurrences

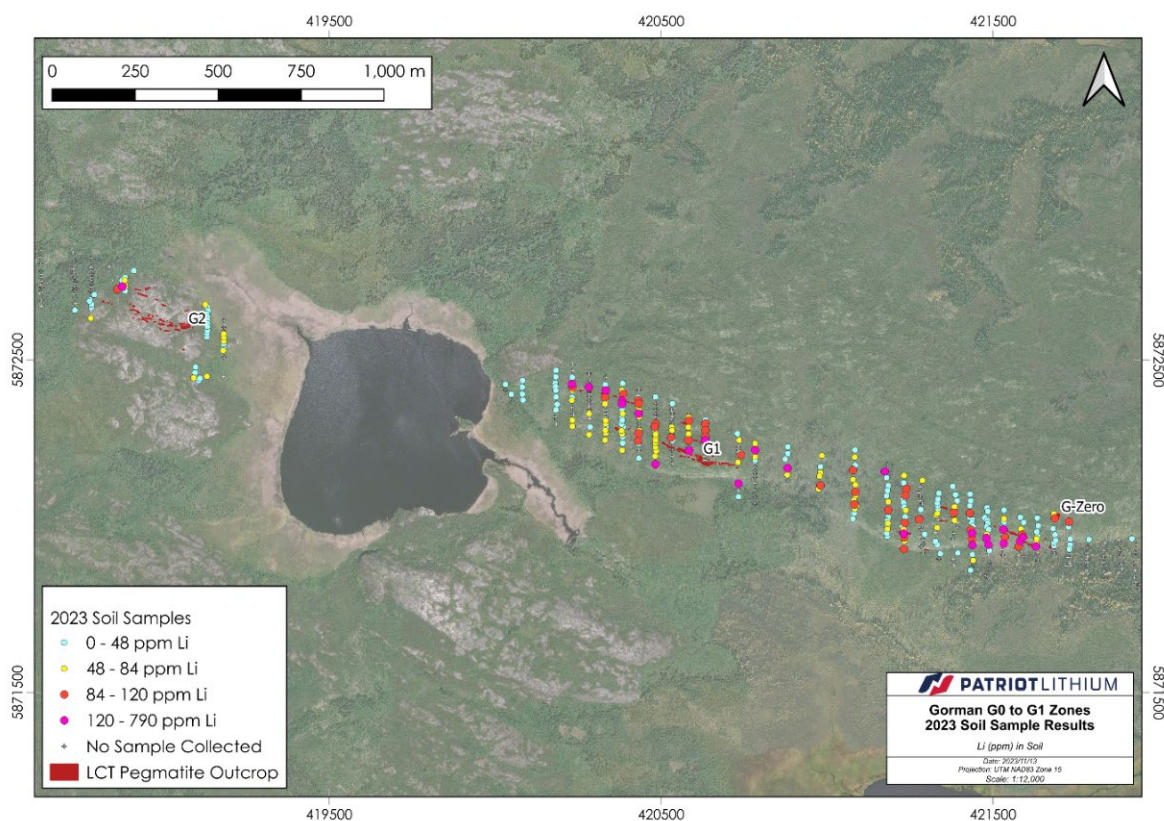


Figure 3: Map showing lithium-in-soil sampling results over the G0 to G2 pegmatites

Recognising the significance of the regional trend that was emerging between Patriot’s Gorman project and Frontier Lithium’s PAK / Spark Lithium development project, Patriot entered into a number of transactions to further increase its presence in the region, including:

- an Asset Purchase Agreement entered into November 2023 to purchase the Borland project - 257 claims with a total area of approximately 50km² (completed November 2023);
- an Asset Purchase Agreement entered into January 2024 to purchase the Beyond project - 61 claims with a total area of over 11km² (completed January 2024).

On 14 March 2024, Patriot received approval from the Ontario Ministry of Mines for a maiden drilling programme at Patriot’s Gorman Project in Ontario, Canada to drill up to 2400m. Unfortunately, upon the Company mobilising its drill programme, the Sandy Lake First Nation advised that the Company did not have their authorisation to proceed with the planned work. This meant that the Company had to demobilise and recommence discussions with First Nations.

Patriot has since met face to face with the Deer Lake First Nation and subject to the Company receiving Sandy Lake First Nation’s authorisation to proceed with the planned work, they are happy with our proposed exploration programme. We are still yet to meet the Sandy Lake First Nation. All government approvals to carry out the Gorman exploration programme remain in place and we are working to receive our final First Nation approval.

Keystone & Tinton West Projects, Black Hills of South Dakota and Wyoming, United States

A month-long mapping and sampling program was conducted at Patriot’s Keystone and Tinton West Projects in the Black Hills of South Dakota and Wyoming and confirmed the many known pegmatites and identified several new outcropping pegmatites.

Patriot’s field program identified two outcropping groups of fractionated pegmatites at the Keystone Project that show potential for Li mineralisation (Figure 4), being the Big Dog-New Road-Towel Trail pegmatite cluster, and the Tin Hill-Gilt Edge-Rattlesnake pegmatite cluster. The above pegmatites have been sampled extensively with portable XRF and LIBS readings returning promising results, including multiple samples with K/Rb ratios ≤ 30 determined by pXRF on potassium feldspar crystals, and elevated spot Li values up to 683 ppm determined by LIBS on individual muscovite crystals.

As a whole, the Big Dog-New Road-Towel Trail and Tin Hill-Gilt Edge-Rattlesnake pegmatite clusters, and the numerous smaller pegmatites that accompany them, form a 2.5km long and 400m wide, NNW-SSE-striking pegmatite corridor that is parallel to the regional-scale Silver City Fault and dominant structural fabric in the area.

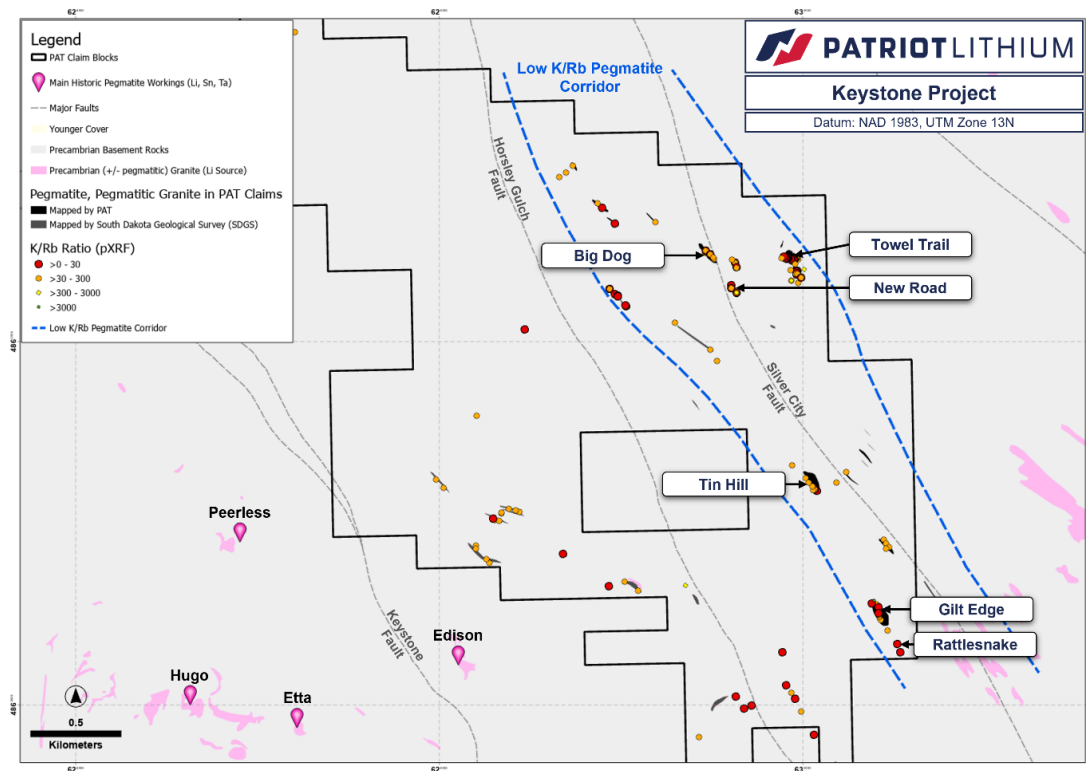


Figure 4. Simplified geological map illustrating the Keystone lithium district showing the location of the newly identified ‘low K/Rb pegmatite corridor’ within Patriot’s Keystone Project, Black Hills, South Dakota.

The claim blocks comprising Patriot’s Keystone Project are in the immediate neighbourhood of the Etta, Edison, Hugo and Bob Ingersoll mines, the largest and most significant historic hard-rock Li producers in the Black Hills. Patriot’s Keystone Project is located 3.5km from the historic high-grade Etta lithium mine, which recorded a head grade of up to ~6.0% Li_2O and yielded up to >14m-long spodumene crystals, believed to be the largest ever mined.⁵

Iris Metals’ (ASX: IR1) Beecher project, which returned drill intercepts of 60m @ 1.21% Li_2O and 78m @ 1.03% Li_2O ⁶, is located ~24km southwest of the Keystone Project and underlain by a similar geological setting.

Wickenburg Project Arizona, United States

A total of five (5) holes were drilled at the Wickenburg Project, with no pegmatite bodies intersected. The program was concluded early, as it appeared that the pegmatite bodies had been truncated at depth by faulting. Subsequent to year end, Patriot relinquished these claims.

⁵ The claims over these historic mines are not owned by Patriot. 4Page et al. (1953). Pegmatite investigations 1942-1945, Black Hills, South Dakota. USGS Professional Paper, 247, 228 p.

⁶ Refer to Iris Metals limited ASX announcement 9 October 2023

Compliance statement

The information in this report that relates to Exploration Results for the Wickenburg, Keystone, Tinton, Gorman, Forester and Birkett Projects is extracted from the ASX Announcements listed below which are available on the Company website www.patriot-lithium.com and the ASX website (ASX code: PAT):

Date	Announcement Title
27 June 2024	Completion of Capital Raising
3 June 2024	Drill Program Update
9 May 2024	Capital Raise Settled and Drill Preparation Complete
15 March 2024	Maiden Drilling Permit Approval at Gorman
7 March 2024	Gorman Project Update
20 February 2024	Termination of Berens Heads of Agreement
23 January 2024	Patriot Closes Beyond Lithium Transaction
10 January 2024	Patriot Completes Further Acquisition Near Gorman
4 December 2023	2.5km Long Fractionated Pegmatite Corridor Identified
15 November 2023	Patriot Completes Acquisition of Borland Project
15 November 2023	Soil Sampling Identifies 1.5km Continuous Lithium Anomaly
31 October 2023	Major Claim Acquisition in Lithium Rich Electric Avenue
10 October 2023	Channel Sampling at Gorman Delivers High Grade Results
12 September 2023	Lithium Exploration Accelerating in the Black Hills, SD
29 August 2023	Phase 3 Exploration commences at Gorman, Ontario
25 August 2023	Potentially Fertile Pegmatites Identified at Keystone
31 July 2023	Exploration Update, High grade rock chip samples at Gorman
12 July 2023	8 KM Pegmatite Trend Located at Gorman Project in Ontario

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

DIRECTORS' REPORT

Your Directors present the following report on the consolidated entity (referred to hereafter as the “consolidated entity” or “group”) consisting of Patriot Lithium Limited (“Patriot” or “the Company”) and its subsidiary for the year ended 30 June 2024.

Directors

The persons who were Directors of Patriot Lithium Limited during the reporting period and up to the date of this report are:

NAME		APPOINTMENT/RESIGNATION DATE
Mr Hugh Warner	Executive Chairperson	Appointed on 2 October 2023
Mr Chris Hilbrands	Director and General Manager	Appointed on 16 April 2024
Mr Nicholas Vickery	Managing Director	Appointed on 12 April 2023/ Resigned 16 April 2024
Mr Matthew Gauci	Executive Director	Appointed on 28 January 2021/ Resigned 2 October 2023
Dr Oliver Kreuzer	Executive Director	Appointed on 28 January 2021/ Resigned 2 October 2023
Mr Philip Thick	Non-Executive Director, Non-Executive Chairman,	Appointed 31 March 2021, Appointed on 1 February 2022
Mr Matthew Worner	Non-Executive Director and Joint Company Secretary	Appointed 21 October 2021 / Resigned 2 October 2023

Joint Company Secretary

Mr Chris Hilbrands, Appointed 2 October 2023.

Mr Cameron O'Brien, Appointed on 28 Jan 2021, resigned on 21 Oct 2021 and reappointed on 8 Feb 2022

Mr Matthew Worner, Appointed on 21 Oct. 2021, Resigned 2 October 2023

Principal Activities

During the financial year the principal activities of the entity is an exploration company, exploring the Black Hills, Wickenburg and Ontario projects.

Dividends

There were no dividends paid or proposed during the period.

Significant Change in State of Affairs

There were no significant changes in the state of affairs of the Company during the financial year.

Matters Subsequent to Reporting Date

Subsequent to year end, the Company has dropped the Forester, Pak East and Sydney Projects in the North-Western region of Ontario, terminated the Dryden option and dropped the Wickenburg Project in Arizona.

No other matters or circumstances have arisen since the end of the year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Likely developments and expected results of operations

The Group intends to continue its exploration activities and consider transactions to ensure further development of its claims.

Environmental Regulation

The Group is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The directors are not aware of any environmental law that is not being complied with.

The Group's environmental obligations are regulated by the laws of the places in which it conducts business, being the United States of America and Canada. The Group has a policy to either meet or where possible, exceed its environmental obligations. No environmental breaches have been notified by any governmental agency as at the date of this report.

DIRECTORS' REPORT

Information on Directors

The names of the directors of Patriot who held office during the financial year and at the date of this report are:

Mr Hugh Warner Executive Chairperson

Qualifications

B.Econs,

Appointed

Executive Chairperson since 2 October 2023

Experience

Mr Warner is a corporate professional with over 30 years of public company experience across the ASX, LSE, AIM and NASDAQ, including as 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, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li₂O. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa.

Interest in Shares and Options

5,731,185 Ordinary fully paid shares
14,000,000 Options

Other current directorships

Nil

Former directorships held in past three years

Nil

Mr Chris Hilbrands General Manager and Executive Director

Qualifications

B.Com, Chartered Accountant

Appointed

General Manager and Executive Director since 16 April 2024

Experience

Mr Hilbrands is a Chartered Accountant with over 15 years of public company experience across the ASX and AIM. Mr Hilbrands was the CFO at Prospect Resources Limited (Prospect) when they acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li₂O. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa.

Interest in Shares and Options

900,000 Ordinary fully paid shares
8,500,000 Options

Other current directorships

Nil

Former directorships held in past three years

Nil

DIRECTORS' REPORT

Mr Philip Thick Non-Executive Chairman

Qualifications

BEng(CivEng) (Hons)

Appointed

Non-Executive Director since 31 March 2021, Non-Executive Chairman since 1 Feb 2022, Non-Executive Director since 2 October 2023

Experience

Mr Thick is a Mining Executive with 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\$1 billion. Mr Thick has held a number of Executive and Non-Executive Director positions in the oil and gas, chemical manufacturing and mining industries and currently holds various Chairman and Director roles with a strong focus on arts and culture in Western Australia.

Interest in Shares and Options

3,100,000 Ordinary fully paid shares.

800,000 Options

1,000,000 performance rights

Other current directorships

Executive Chair: TiGa Minerals & Metals Limited

Non-Executive Director: Lithium Australia Ltd

Chair: Chamber of Arts & Culture WA

Chair: Perth Symphony Orchestra

Former directorships held in past three years

Executive Director: Tianqi Lithium Australia

Dr Oliver Kreuzer Executive Director (Technical)

Qualifications

Dipl-Geol (Geology, Mineralogy & Paleontology), PhD (Economic Geology), MAIG RPGeo, MAusIMM

Appointed

Executive Director since 28 January 2021- resigned 2 October 2023

Experience

Dr Kreuzer, a geoscientist with 20+ experience, is a world recognised project generator and explorer having been involved in the generation and exploration of significant uranium, gold and base and battery metals projects globally.

Interest in Shares and Options

5,400,001 Ordinary fully paid shares

800,000 Options

Other current directorships

Non-Executive Director: NickelX Limited (ASX: NKL)

Non-Executive Director: Eclipse Metals Limited (ASX:EPM)

Former directorships held in past three years

Non-Executive Director: 92 Energy Limited (ASX: 92E)(2020-2024)

Non-Executive Director: Cygnus Gold Ltd (ASX: CY5) (2015-2020)

DIRECTORS' REPORT

Mr Nicholas Vickery

Managing Director and Chief Executive Officer

Qualifications

MCRLaw, LLB, BEcons, GAICD, Grad DipAppFin

Appointed

Managing Director since 12 April 2023 – resigned 16 April 2024

Experience

Mr Vickery is a mining executive with almost two decades experience working in the resources and related industries, specialising in the development of major resource projects.

Most recently Mr Vickery held the title of General Manager Legal at Covalent Lithium, the joint venture company incorporated to develop and operate the Mount Holland Lithium Project on behalf of Wesfarmers Limited and SQM. The Mount Holland Lithium Project comprises the development of a mine and concentrator over the globally significant, high-grade Earl Grey hard rock lithium deposit and a refinery designed to produce 50,000 tonnes of battery grade

lithium hydroxide per annum.

Mr Vickery has worked for a period of 5 years as part of the leadership team at Covalent Lithium, overseeing the legal, heritage, native title and corporate governance functions within the company from the preliminary study phases and into construction.

Mr Vickery holds a Bachelor an Economics, a Bachelor of Laws

Interest in Shares and Options

180,922 Ordinary fully paid shares

800,000 Options

Other current directorships

Nil

Former directorships held in past three years

Nil

Mr Matthew Worner

Non-Executive Director

Qualifications

LLB, B.Bus

Appointed

Non-Executive Director since 21 October 2021 resigned 2 October 2023

Experience

Mr Worner is an experienced resources executive who has worked with ASX and London listed E&P companies in various legal, commercial and new ventures/business development roles. He has overseen the completion of multiple asset acquisitions and divestments the world over, including Asia, Africa, Us and Australasia as well as significant experience dealing with joint venture partners, host governments, and NOCs in these regions.

Interest in Shares and Options

750,000 Ordinary fully paid shares.

800,000 Options

Other current directorships

Non- Executive Director: RBR Group Limited (ASX:RBR)

Former directorships held in past three years:

Non-Executive Director: Talon Petroleum Ltd (ASX: TPD)
Lykos Metals Limited (ASX:LYK)

DIRECTORS' REPORT

Mr Matthew Gauci

Executive Director

Qualifications

BSc, MBA

Appointed

Executive Director since 28 January 2021 resigned 2 October 2023

Experience

Mr Gauci is an experienced mining executive with more than 20 years' experience in strategic management and corporate finance in the mining industry having successfully financed and managed private and public mining exploration companies operating in Australia, Africa and South America. Mr Gauci has managed teams in the exploration, development and feasibility of a number of mining exploration projects in precious metals, base metals and bulk commodities. Mr Gauci has a BSc. and an MBA from the University of Western Australia.

Interest in Shares and Options

5,250,001 Ordinary fully paid shares

800,000 Options

Other current directorships

Nil

Former directorships held in past three years

Managing Director: NickelX Limited

(ASX: NKL)(2019-2024)

Non-Executive Director: 92 Energy Limited

(ASX: 92E)(2020-2024)

Metallicity Limited (ASX:MCT)

DIRECTORS' REPORT

DIRECTOR MEETINGS

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2024, and the number of meetings attended by each director were:

	Board Meetings	
	Attended	Held
Phil Thick	4	4
Hugh Warner	3	3
Chris Hilbrands	3	3
Matthew Gauci	1	1
Oliver Kreuzer	1	1
Matthew Worner	1	1
Nicholas Vickery	3	3

Held: represents the number of meetings held during the time they held the position of director.

JOINT COMPANY SECRETARY

Mr Hilbrands was the founding CFO of Prospect Resources Ltd. During his time, Prospect acquired the Arcadia Lithium mining claims in Zimbabwe, now, the 7th largest lithium deposit in Africa. Mr Hilbrands was responsible for company operations; financial modelling; financial reporting; and supporting equity and debt fund raising; and product off-takes. Mr Hilbrands has been CFO of approximately 10 ASX and UK listed companies.

Cameron O'Brien was appointed as Joint-Company Secretary on appointed on 28 January 2021, resigned on 21 October 2021, and reappointed on 8 February 2022. Mr O'Brien is a corporate finance and company secretarial executive with a broad experience across the resources and industrial sector. Mr O'Brien is a qualified chartered accountant with experience at leading international audit and tax advisory firms and has also provided services and advice relating to due diligence, expert reports, valuations and ASX listings. He currently works as a employee of Patriot Lithium and is Corporate Adviser at Co-Consulting Pty Ltd and provides company secretarial and financial services to several ASX listed companies.

INDEMNITY AND INSURANCE OF OFFICERS

During the year, the Company has paid an insurance premium in respect of a contract to ensure the Directors of the Company (as named above) and the Company Secretary against liabilities incurred as such a Director, Secretary or Executive Officer to the extent permitted by the *Corporations Act 2012*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium. The Company has not otherwise, during or since the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

ROUNDING OF AMOUNTS

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

DIRECTORS' REPORT

NON-AUDIT SERVICES

The Company may decide to employ its auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company is important.

Details of the amounts paid or payable to the auditor for audit and non-audit services provided were disclosed in Note 18. The Board of Directors has considered the position and is satisfied that the provision on non-audit services is compatible with the general standard of independence of auditors imposed by the Corporation Act 2001. The Directors also satisfied that the provision on non-audit services by the auditor, did not compromise the auditor independence requirements of the Corporation Act 2001.

	2024 \$	2023 \$
Audit Services		
Amounts received or due and receivable by BDO Audit Pty Ltd		
- An audit and review of the financial reports of the Group (including subsidiaries)	48,500	47,000
Non-Audit Services		
Corporate Tax - Advisory services	6,500	7,000
Corporate Tax - Advisory services (Canada)	6,447	-
Total remuneration for audit & non-audit services	61,447	54,000

MATERIAL BUSINESS RISKS

The Group considers the following to be the key material business risks:

Additional requirements for capital

The Company's capital requirements depend on numerous factors. The Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Risk of failure in exploration, development or production

Payment of compensation is ordinarily necessary to acquire participating interests. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources. When resources are discovered, it is necessary to further invest in substantial development expenses.

There is, however, no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considerably low despite various technological advances in recent years, and even when resources are discovered the scale of the resource does not necessarily make commercial production feasible. For this reason, the Group conservatively recognises expenses related to exploration investment in our consolidated financial statements.

To increase recoverable resources and production, the Group plans to always take an interest in promising properties and plans to continue exploration investment. Although exploration and development (including the acquisition of interests) are necessary to secure the resources essential to the Group's future sustainable business development, each type of investment involves technological and economic risks, and failed exploration or development could have an adverse effect on the results of the Group's operations.

DIRECTORS' REPORT

Overseas Business Activities and Country Risk (Geopolitical Risk)

The Group engages in exploration activities outside of Australia, mainly in Canada and the United States of America. The success of the Group's operation depends on the political stability in this country and the availability of qualified and skilled workforce to support operations. While the operations of the Group in these countries is currently very stable, a change in the government may result in changes to the foreign investment laws and these assets could have an adverse effect on the Group's operational results.

To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the company and third parties. We have a system in place for parent company level to continuously check the country risk management before any significant investment is made. Furthermore, we have developed a mechanism to counter legal risk, where foreign subsidiaries and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in foreign locations.

Environmental

The operations and proposed activities of the Group are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, the Group's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Group's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Group's ongoing compliance with environmental legislation, regulations and licenses. Significant liabilities could be imposed on the Group for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Group's operations more expensive.

Climate risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Group. The climate change risks particularly attributable to the Group include:

1. the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Group may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Group and its profitability. While the Group will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Group will not be impacted by these occurrences; and
2. climate change may cause certain physical and environmental risks that cannot be predicted by the Group, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Group operates.

DIRECTORS' REPORT

Shares under option and performance rights

Unissued ordinary shares of Patriot Lithium Limited under option and performance rights at the date of this report are as follows:

Security Code	Date Options Granted	Expiry Date	Exercise Price	Underlying Share Price	Number Under Option	Number Under Performance Rights
PATOPT01: Option	1 Dec 2022	1 Dec 2026	\$0.30	\$0.20	400,000	-
PATOPT02E: Option	1 Dec 2022	1 Dec 2026	\$0.30	\$0.20	3,400,000	-
PATOPT03E: Option	1 Dec 2022	1 Dec 2026	\$0.25	\$0.20	2,000,000	-
PATOPT4: Option	5 Jul 2023	5 Jul 2027	\$0.40	\$0.265	800,000	-
PATOPT5: Option	28 Nov 2023	27 Nov 2026	\$0.40	\$0.20	8,000,000	-
PATOPT6: Option	28 Nov 2023	27 May 2025	\$0.50	\$0.20	10,000,000	-
PATOPT7: Option	28 Nov 2023	27 Nov 2026	\$0.40	\$0.20	5,000,000	-
PATOPT8: Option	22 Jan 2024	21 Jan 2027	\$0.40	\$0.14	1,500,000	-
PATOPT9: Option	20 Jun 2024	19 Jun 2027	\$0.20	\$0.058	6,000,000	-
PATOPT10: Option	20 Jun 2024	26 Jun 2027	\$0.1125	\$0.058	6,349,375	-
PATPERF2 – Performance Rights	1 Dec 2022	1 Dec 2027	\$0.00	\$0.20	-	250,000
PATPERF2E – Performance Rights	1 Dec 2022	1 Dec 2027	\$0.00	\$0.20	-	625,000
PATPERF3 – Performance Rights	1 Dec 2022	1 Dec 2027	\$0.00	\$0.20	-	250,000
PATPERF3E – Performance Rights	1 Dec 2022	1 Dec 2027	\$0.00	\$0.20	-	625,000
			Total		43,449,375	1,750,000

DIRECTORS' REPORT

Securities granted during the year

Options granted during the year as share based payments are as follows:

Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date	Disposal Restriction
Board Options ⁽ⁱ⁾ Class A	28-Nov-23	13,000,000	\$0.40	27-Nov-26	28-Nov-24	nil
Board Options ⁽ⁱ⁾ Class B	28-Nov-23	10,000,000	\$0.50	27-May-25	28-Nov-24	nil
Advisor Options ⁽ⁱ⁾	28-Nov-23	5,000,000	\$0.40	27-Nov-26	-	nil
Management Options ⁽ⁱ⁾	22-Jan-24	1,500,000	\$0.40	21-Jan-27	22-Jan-25	nil
Board and Management Options ⁽ⁱ⁾ Class C	20-Jun-24	6,000,000	\$0.20	19-Jun-27	-	nil
Advisor Options ⁽ⁱ⁾	20-Jun-24	6,349,375	\$0.1125	26-Jun-27	-	nil

(i) Refer to note 14 for details of these options.

DIRECTORS' REPORT

REMUNERATION REPORT - Audited

The remuneration report outlines the remuneration arrangements which were in place during the year, and remain in place as at the date of this report, for the Directors and key management personnel of Patriot Lithium Limited.

The information provided in this remuneration has been audited as required by section 308(3C) of the Corporations Act 2001.

The remuneration report is set out under the following main headings:

- A. Principles used to determine the nature and amount of remuneration
- B. Details of remuneration
- C. Service agreements
- D. Share-based compensation
- E. Equity instruments held by key management personnel
- F. Loans to key management personnel
- G. Other transactions with key management personnel

A. Principles used to determine the nature and amount of remuneration

Non-Executive Directors

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed annually by the board. The Chairperson's fees are determined independently to the fees of non-executive directors based on comparative roles in the external market.

Directors' fees

Non-executive directors' fees are determined within an aggregate directors' fee pool limit of \$300,000, which is periodically recommended for approval by shareholders.

Remuneration of executives consists of an un-risked element (base pay) and performance-based bonuses based on performance in relation to key strategic, non-financial measures linked to drivers of performance in future reporting periods.

The table below set out summary information about the Group's earnings and movement in shareholder wealth for the year to 30 June 2024:

	30 June 2024	30 June 2023
	\$	\$
Revenue and other income	17,912	32,806
Net profit/(loss) before tax	(6,820,518)	(5,033,242)
Net profit/(loss) after tax	(6,820,518)	(5,033,242)
		-
Share price at end of year	\$0.054	\$0.27
Basic earnings/(loss) per share (cents)	(7.45)	(8.11)
Diluted earnings/(loss) per share (cents)	(7.45)	(8.11)

No dividends have been paid for the year to 30 June 2024 (2023: \$nil).

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

A. Principles used to determine the nature and amount of remuneration (continued)

Additional fees

A Director may also be paid fees or other amounts as the Directors determine if a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

Retirement allowances for directors

Superannuation contributions required under the Australian Superannuation Guarantee Legislation continue to be made and are deducted from the directors' overall fee entitlements where applicable.

Executive pay

In determining executive remuneration, the Board aims to ensure that remuneration practices are:

- competitive and reasonable, enabling the company to attract and retain key talent;
- aligned to the company's strategic and business objectives and the creation of shareholder value;
- transparent; and
- acceptable to shareholders.

The executive remuneration framework has three components:

- base pay and benefits, including superannuation;
- short-term performance incentives; and
- long-term incentives through participation in the Patriot Lithium Employee Securities Incentive Plan.

Base pay

Executives receive their base pay and benefits structured as a total employment cost (TEC) package which may be delivered as a combination of cash and prescribed non-financial benefits at the executives' discretion.

Executives are offered a competitive base pay that comprises the fixed component of pay and rewards.

Base pay for executives is reviewed annually to ensure the executive's pay is competitive with the market. An executive's pay is also reviewed on promotion.

There is no guaranteed base pay increases included in any executives' contracts.

There are no short-term incentives outstanding.

Benefits

No benefits other than noted above are paid to Directors or management except as incurred in normal operations of the business.

Short term incentives

No benefits other than remuneration disclosed in the remuneration report are paid to Directors or management except as incurred in normal operations of the business.

Long term incentives

No benefits other than remuneration disclosed in the remuneration report are paid to Directors or management except as incurred in normal operations of the business. We provided market-based equity remuneration pursuant to a set of KPIs and a vesting period of greater than 12 months for the options issued to the board.

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

A. Principles used to determine the nature and amount of remuneration (continued)

Remuneration consultants

The Company did not engage any remuneration consultants during the year.

The Company will engage independent remuneration consultants should it look to make any changes to director fee levels to ensure they are in line with market conditions and any decisions are made free from undue influence from members of the Company's KMP's.

Remuneration Policy, Link to performance and elements of remuneration

The remuneration of an executive Director will be decided by the Board, without the affected executive Director participating in that decision-making process.

In accordance with the Constitution, the total maximum remuneration of non-executive Directors is initially set by the Board and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

In addition, a Director may be paid fees or other amounts for example, and subject to any necessary Shareholder approval, non-cash performance incentives such as Options) as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in the performance of their duties as Directors.

The Board reviews and approves the remuneration policy to enable the Company to attract and retain executives and Directors who will create value for Shareholders having regard to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors' time, commitment and responsibility. The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed

B. Details of remuneration

Amounts of remuneration

Details of the remuneration of the directors and the key management personnel of the Group are found below:

Director	Role
Mr Hugh Warner	Executive Chairperson (appointed 2 October 2023)
Mr Chris Hilbrands	General Manager and Executive Director (appointed 16 April 2024)
Mr Phillip Thick	Non-Executive Director
Mr Nicholas Vickery	Managing Director and Chief Executive Officer (resigned 16 April 2024)
Dr Oliver Kreuzer	Executive Director (resigned 2 October 2023)
Mr Matthew Gauci	Executive Director (resigned 2 October 2023)
Mr Matthew Worner	Non-Executive Director (resigned 2 October 2023)

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

B. Details of remuneration (continued)

Key management personnel of the Group

30-Jun-24	Short-term employee benefits			Long-term employee benefits	Post-employment benefits		Share-based payments	Total	Performance based remuneration
	Cash salary & fees	Other	Annual Leave	Long Service Leave	Super-annuation Pensions	Retire-ment benefits	Equity settled options and performance rights		
Directors	\$	\$	\$	\$	\$	\$	\$	\$	%
<i>Non-Executive Directors</i>									
Philip Thick	75,000	-	-	-	8,250	-	42,713	125,963	33.91%
Matthew Worner	9,375	11,250 ²	-	-	2,269	-	(24,624) ¹	(1,730)	1423.44%
Sub-total Non-executive directors	84,375	11,250	-	-	10,519	-	18,089	124,233	14.56%
<i>Executive Directors</i>									
Nicholas Vickery	288,607	-	-	-	30,250	-	(57,739) ¹	261,118	-22.11%
Hugh Warner	114,545	-	-	-	12,600	-	601,205	728,350	82.54%
Chris Hilbrands	63,523	-	-	-	6,988	-	367,239	437,750	83.89%
Matthew Gauci	20,000	50,000 ²	-	-	7,700	-	(24,624) ¹	53,076	-46.39%
Oliver Kreuzer	20,000	11,250 ²	-	-	3,438	-	(24,624) ¹	10,064	-244.67%
Total key management personnel compensation (Group)	591,050	72,500	-	-	71,495	-	879,546	1,614,591	54.47%

¹ Negative balance in share-based payments is due to the cancelation of performance rights during the year.

² Other Short-term employee benefits relate to termination payments

30 June 2023	Short-term employee benefits			Long-term employee benefits	Post-employment benefits		Share-based payments	Total	Performance based remuneration
	Cash salary & fees	Other	Annual Leave	Long Service Leave	Super-annuation Pensions	Retire-ment benefit s	Equity settled options and performance rights		
Directors	\$	\$	\$	\$	\$	\$	\$	\$	%
<i>Non-Executive Directors</i>									
Philip Thick	58,459	-	-	-	6,138	-	218,405	283,002	77.17%
Matthew Worner	31,325	-	-	-	3,289	-	218,405	253,019	86.32%
Sub-total Non-executive directors	89,784	-	-	-	9,427	-	436,810	536,021	81.49%
<i>Executive Directors</i>									
Nicholas Vickery	60,729	-	-	-	6,377	-	204,939	272,045	75.33%
Matthew Gauci	116,918	-	-	-	12,276	-	218,405	347,599	62.83%
Oliver Kreuzer	116,918	-	-	-	12,276	-	218,405	347,599	62.83%
Total key management personnel compensation (Group)	384,349	-	-	-	40,356	-	1,078,559	1,503,264	71.75%

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

C. Service agreements

Executive Services Agreement – Executive Chairperson

The Group has entered into an executive services agreement with Mr Hugh Warner in respect of his employment as Executive Chairperson of the Company (Executive Services Agreement).

Name	Base salary excluding superannuation	Termination benefit
Executive Hugh Warner (Executive Chairperson)	Salary: \$240,000 per annum	6 months' notice in writing to Mr Hugh Warner and paying a further three months' salary in addition to the notice period.

Executive Services Agreement – Executive Director and General Manager

The Group has entered into an executive services agreement with Mr Chris Hilbrands in respect of his employment as General Manager and Executive Director of the Company (Executive Services Agreement).

Name	Base salary excluding superannuation	Termination benefit
Executive Chris Hilbrands (General Manager and Executive Director)	Salary: \$150,000 per annum	6 months' notice in writing to Mr Chris Hilbrands and paying a further three months' salary in addition to the notice period.

Non-executive directors

On appointment to the Board, all non-executive directors enter into a service agreement with the Group in the form of a letter of appointment. The letter summarises the Board's policies and terms, including compensation, relevant to the director, and among other things:

- the terms of the directors appointment, including governance, compliance with the Company's Constitution, committee appointments, and re-election;
- the directors duties, including disclosure obligations, exercising powers, use of office, attendance at meetings and commitment levels;
- the fees payable, in line with shareholder approval, any other terms, timing of payments and entitlements to reimbursements;
- insurance and indemnity;
- disclosure obligations; and
- confidentiality.

The following fees (exclusive of superannuation) applied during the year:

Name	Base salary
Non-Executive Philip Thick	AUD\$75,000
Matthew Worner	AUD\$45,000

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

D. Share-based compensation

Unlisted Options

The following unlisted options were granted to the Board of Directors during the period:

Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date	Disposal Restriction
Board Options Class A	28-Nov-23	13,000,000	\$0.40	27-Nov-26	28-Nov-24	nil
Board Options Class B	28-Nov-23	10,000,000	\$0.50	27-May-25	28-Nov-24	nil
Board Options Class C	20-Jun-24	4,500,000	\$0.20	19-Jun-27	Vest on Grant	nil

Options were valued using a Black-Scholes Model with the following inputs:

Class of Securities	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Option (\$)	Total Fair Value (\$)	Value Recognised 30 Jun 24 (\$)
Board Options Class A	Nil	28-Nov-23	100%	4.16%	27-Nov-26	\$0.200	\$0.099	\$1,298,738	\$541,550
Board Options Class B	Nil	28-Nov-23	100%	4.16%	27-May-25	\$0.200	\$0.048	\$483,908	\$327,894
Board Options Class C	Nil	20-Jun-24	100%	3.91%	19-Jun-27	\$0.140	\$0.022	\$99,000	\$99,000

There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise.

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

E. Equity instruments held by key management personnel

Shareholdings

The numbers of shares in the Group held during the year by each director of Patriot Lithium Limited and other key management personnel of the Group, including their personally related parties are set out below. There were no shares granted during the reporting period as compensation.

2024 Name	Balance at the start of the year	Balance at Appointment	Movement during the period	Balance at the end of the year ⁽¹⁾
Directors				
Philip Thick	3,000,000	-	100,000	3,100,000
Hugh Warner	-	2,050,000	1,833,333	3,883,333
Chris Hilbrands	-	900,000	-	900,000
Nicholas Vickery	-	-	180,922	180,922
Matthew Gauci	5,250,001	-	69,500	5,319,501
Oliver Kreuzer	5,350,001	-	50,000	5,400,001
Matthew Worner	750,000	-	-	750,000
Total	14,350,002	2,950,000	2,233,755	19,533,757

⁽¹⁾ This is the number of shares nominally held by directors.

Option holdings

The number of options over ordinary shares in the Group held during the year by each director of Patriot Lithium Limited and other key management personnel of the Group, including their personally related parties, are set out below.

2024 Name	Balance at the start of the year	Granted as compensation	Balance at appointment	Balance at end of the year	Vested and Exercisable
Directors					
Philip Thick	800,000	-	-	800,000	800,000
Hugh Warner	-	14,000,000	-	14,000,000	3,000,000
Chris Hilbrands	-	8,500,000	-	8,500,000	1,500,000
Nicholas Vickery	800,000	-	-	800,000	800,000
Matthew Gauci	800,000	-	-	800,000	800,000
Oliver Kreuzer	800,000	-	-	800,000	800,000
Matthew Worner	800,000	-	-	800,000	800,000
Total	4,000,000	22,500,000	-	26,500,000	8,500,000

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

Performance Rights holdings

The number of performance rights over ordinary shares in the Group held during the year by each director of Patriot Lithium Limited and other key management personnel of the Group, including their personally related parties, are set out below

2024 Name	Balance at the start of the year	Granted as compensation	Cancelled	Balance at appointment	Balance at end of the year	Vested and exercisable	Un-vested
Directors							
Philip Thick	1,000,000	-	-	-	1,000,000	-	1,000,000
Hugh Warner	-	-	-	-	-	-	-
Chris Hilbrands	-	-	-	-	-	-	-
Nicholas Vickery	3,000,000	-	(3,000,000)	-	-	-	-
Matthew Gauci	1,000,000	-	(1,000,000)	-	-	-	-
Oliver Kreuzer	1,000,000	-	(1,000,000)	-	-	-	-
Matthew Worner	1,000,000	-	(1,000,000)	-	-	-	-
Total	7,000,000	-	(6,000,000)	-	1,000,000	-	1,000,000

F. Loans to key management personnel

No loans were provided to, made, guaranteed or secured directly or indirectly to any KMP or their related entities during the financial year.

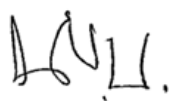
This is the end of the Remuneration Report, which has been audited.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditors' independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the page following this Directors' Report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of Directors

A handwritten signature in black ink, appearing to read 'H. Warner'.

Hugh Warner
Executive Chairperson
Perth, 30 September 2024



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DECLARATION OF INDEPENDENCE BY JACKSON WHEELER TO THE DIRECTORS OF PATRIOT LITHIUM LIMITED

As lead auditor of Patriot Lithium Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Patriot Lithium Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'JW', is written over a horizontal line.

Jackson Wheeler

Director

BDO Audit Pty Ltd

Perth

30 September 2024

INDEPENDENT AUDITOR'S REPORT

To the members of Patriot Lithium Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Patriot Lithium Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1(c) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Carrying value of exploration and evaluation expenditure

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 8 to the Financial Report, the carrying value of capitalised exploration and evaluation expenditure represents a significant asset of the Group. Refer to Note 8 of the Financial Report for a description of the accounting policy and significant judgments applied to capitalised exploration and evaluation expenditure. In accordance with AASB 6 Exploration for and Evaluation of Mineral Resources (“AASB 6”), the recoverability of exploration and evaluation expenditure requires significant judgment by management in determining whether there are any facts or circumstances that exist to suggest that the carrying amount of this asset may exceed its recoverable amount. As a result, this is considered a key audit matter.	Our procedures included, but were not limited to the following: • Obtaining a schedule of the areas of interest held by the Group and for a sample, assessing whether the rights to tenure of those areas of interest remained current at balance date, which included obtaining and assessing supporting documentation from external claims manager such as claims status records; • Considering the Group’s intention to carry out significant ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group’s budget, ASX announcements and directors’ minutes; • Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Considering whether any facts or circumstances existed to suggest additional impairment testing was required; • Verifying, on a sample basis, acquisition costs capitalised during the year for compliance with the recognition and measurement criteria of AASB 6 and the Group’s accounting policy; and • Assessing the adequacy of the related disclosures in Notes 1 (h)(ii) and 8 to the Financial Report.

Accounting for share-based payments

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 14 to the Financial Report, during the financial year ended 30 June 2024, the Group agreed to issue options and performance rights to key management personnel, employees and consultants, which have been accounted for as share-based payments. Refer to Note 1(e) to the Financial Report for a description of the accounting policy and Note 1(h) (i) for the significant estimates and judgments applied to these arrangements. Share-based payments are a complex accounting area and due to the complex and judgmental estimates used in determining the fair value of the share-based payments, we consider the accounting for share-based payments to be a key audit matter.	Our procedures included, but were not limited to the following: • Reviewing the relevant agreements to obtain an understanding of the contractual nature and terms and conditions of the share-based payment arrangements; • Holding discussions with management to understand the share-based payment transactions in place; • Reviewing management's determination of the fair value of the share-based payments granted, considering the appropriateness of the valuation methodology used; • Assessing inputs used in the calculation of the fair value of rights and options granted, using internal specialists where required; • Assessing the allocation of the share-based payment expense over the relevant vesting period; and • Assessing the adequacy of the related disclosures in Note 1 (h)(i) and Note 14 to the Financial Report.

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 18 to 25 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Patriot Lithium Limited, for the year ended 30 June 2024, complies with section 300A of the *Corporations Act 2001*.



Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

A handwritten signature in black ink, appearing to read 'Jh', is written over a horizontal line.

Jackson Wheeler

Director

Perth, 30 September 2024

2024 FINANCIAL STATEMENTS

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2024

	Note	Year ended 30 June 2024 \$	Period ended 30 June 2023 \$
Income			
Interest received & other income		17,912	32,806
Administration expenses		(207,970)	(139,871)
Public company expenses	2	(519,977)	(365,392)
Marketing		(84,815)	(24,495)
Depreciation and amortisation costs		(62,829)	(36,598)
Exploration expenses	2	(3,412,136)	(2,416,798)
Share based payment expense	14	(1,373,752)	(1,242,362)
Employee benefit expenses	2	(638,689)	(424,706)
Consulting expenses	2	(187,111)	(272,532)
Finance costs		-	(479)
Impairment Expense	8	(270,249)	-
Realised Foreign exchange expense		(9,421)	-
Loss before income tax		(6,749,037)	(4,890,426)
Income tax expense	3	-	-
Loss after income tax		(6,749,037)	(4,890,426)
Other Comprehensive Income			
<i>Items that may be reclassified to profit or loss</i>			
Exchange difference on translation of foreign operations		(71,481)	(142,816)
Other comprehensive loss for the year, net of tax		(6,820,518)	(5,033,242)
Total comprehensive loss for the year		(6,820,518)	(5,033,242)
Total comprehensive loss is attributable to:			
Owners of Patriot Lithium Limited		-	-
		(6,820,518)	(5,033,242)
Loss per share from operations attributable to the ordinary equity holders of Patriot Lithium Limited:			
Basic and diluted profit/(loss) per share (cents)	4	(7.45)	(8.11)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	Note	2024 \$	2023 \$
ASSETS			
Current assets			
Cash and cash equivalents	6	2,339,242	5,092,180
Trade and other receivables	7	40,899	101,369
Prepayments		145,392	8,870
Total current assets		2,525,533	5,202,419
Non-current assets			
Property, plant and equipment		86,097	245,563
Exploration and evaluation expenditure	8	1,887,470	1,137,281
Right of use assets		-	9,149
Total non-current assets		1,973,567	1,391,993
TOTAL ASSETS		4,499,100	6,594,412
LIABILITIES			
Current liabilities			
Trade and other payables	9	168,593	250,239
Lease liabilities		-	12,395
Total current liabilities		168,593	262,634
TOTAL LIABILITIES		168,593	262,634
NET ASSETS		4,330,507	6,331,778
EQUITY			
Issued capital	10	13,923,539	10,662,176
Reserves	11	2,820,061	1,333,658
Accumulated losses		(12,413,093)	(5,664,056)
TOTAL EQUITY		4,330,507	6,331,778

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

	Issued Capital	Foreign Currency Reserves	Option and Performance Rights Reserve	Accumulated Losses	Total
	\$	\$		\$	\$
Balance at 1 July 2023	10,662,176	(176,424)	1,510,082	(5,664,056)	6,331,778
Total comprehensive income for the year					
Loss for the year	-	-	-	(6,749,037)	(6,749,037)
Other comprehensive loss for the year, net of tax	-	(71,481)	-		(71,481)
Total comprehensive income/(loss) for the year	-	(71,481)	-	(6,749,037)	(6,820,518)
Transactions with owners, recorded directly in equity					
Issue of shares, net of costs (note 10)	3,261,363	-	-	-	3,261,362
Share based payments (note 14)	-	-	1,557,884	-	1,557,884
Balance at 30 June 2024	13,923,539	(247,905)	3,067,966	(12,413,093)	4,330,507

	Issued Capital	Foreign Currency Reserves	Option and Performance Rights Reserve	Accumulated Losses	Total
	\$	\$		\$	\$
Opening Balance at 1 July 2022	1,161,000	(33,608)	-	(773,630)	353,762
Total comprehensive income for the period					
Loss for the year	-	-	-	(4,890,426)	(4,890,426)
Other comprehensive loss for the period, net of tax	-	(142,816)	-	-	(142,816)
Total comprehensive income/(loss) for the period	-	(142,816)	-	(4,890,426)	(5,033,242)
Transactions with owners, recorded directly in equity					
Issue of shares, net of costs (note 10)	9,501,176	-	-	-	9,501,176
Share based payments (note 14)	-	-	1,510,082	-	1,510,082
Balance at 30 June 2023	10,662,176	(176,424)	1,510,082	(5,664,056)	6,331,778

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Payments to suppliers and employees		(1,432,779)	(1,018,311)
Receipts from customers		-	-
Interest and fuel tax credits received		44,385	32,806
Payment for exploration and evaluation expenditure		(3,786,979)	(2,416,798)
Net cash outflow (used in) operating activities	6	(5,175,373)	(3,402,303)
Cash flows from investing activities			
Payment for acquisition of projects		-	(1,037,378)
Receipts/ (Payments) for property, plant and equipment		70,164	(245,563)
Net cash outflow used in investing activities		70,164	(1,282,941)
Cash flows from financing activities			
Proceeds from share issue	10	2,544,750	10,502,000
Capital raising costs		(149,386)	(1,034,536)
Lease payment		(43,093)	(37,200)
Net cash inflow from financing activities		2,352,271	9,430,264
Net increase in cash and cash equivalents		(2,752,938)	4,745,020
Cash and cash equivalents at beginning of the financial year		5,092,180	347,160
Cash and cash equivalents at end of the year	6	2,339,242	5,092,180

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

1. Summary of material accounting policies

(a) Basis of preparation

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board ("AASB") and the Corporation Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. The financial statements and notes also comply with International Financial Reporting Standards as issued by the International Accounting Standard Board (IASB). Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. The consolidated financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 1(n).

(b) New and amended standards adopted by the entity

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(c) Going Concern

The Directors are satisfied that the going concern assumption has been appropriately applied in preparing the financial statements and the historical financial information has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

For the year ended 30 June 2024 the Group made a loss of \$6,820,518 (2023: loss of \$5,033,242) and had cash outflows from operating activities of \$5,175,373 (2023: cash outflows of \$3,403,303). As at 26 September 2024, the Group has Cash and Cash equivalents on hand of \$1,581,039.

The ability of the Group to continue as a going concern will be dependent on the completion of a capital raising.

These conditions indicate a material uncertainty that may cast a significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The Directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- The Group has implement cost cutting measures to reduce the working capital required by over the next 12 months.
- The Group will continue to assess divestment opportunities to reduce its ongoing exploration commitments.
- A history of successfully completing capital raisings over the preceding financial periods.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

1. Summary of material accounting policies (continued)

(d) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(e) Share-based payment transactions

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instrument at the date at which they are granted when the fair value of goods and/or services cannot be determined. The fair value of options granted is measured using the Black-Scholes option pricing model. The fair value of performance rights granted is measured using the Monte Carlo model where required. The model uses assumptions and estimates as inputs. Some performance rights value is determined with reference to the share price on the grant date.

The cost of the equity settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date'). The cumulative expense recognised for equity settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting year has expired and (ii) the number of awards that, in the opinion of the Directors of the Company, will ultimately vest.

No adjustment is made for the likelihood of the market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a year represents the movement in cumulative expense recognised at the beginning and end of the year. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition. Where the terms of an equity settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of the modification.

Where an equity settled award is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The cost of equity-settled transactions with non-employees is measured by reference to the fair value of goods and services received unless this cannot be measured reliably, in which case the cost is measured by reference to the fair value of the equity instruments granted.

(f) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

1. Summary of material accounting policies (continued)

(g) Parent entity information

The financial information for the parent entity, Patriot Lithium Limited, disclosed in Note 19 has been prepared on the same basis as the consolidated financial statements, except as set out below.

(i) Investments in subsidiaries, associates and joint venture entities

Investments in subsidiaries and associates are accounted for at cost in the financial statements of Patriot Lithium Limited. Dividends received from associates are recognised in the parent entity's profit or loss, rather than being deducted from the carrying amount of these investments.

(ii) Financial guarantees

Where the parent entity has provided financial guarantees in relation to loans and payables of subsidiaries for no compensation, the fair values of these guarantees are accounted for as contributions and recognised as part of the cost of the investment.

(iii) Share-based payments

The grant by the Company of options and performance rights over its equity instruments to the employees of subsidiary undertakings in the Group is treated as a capital contribution to that subsidiary undertaking. The fair value of employee services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investment in subsidiary undertakings, with a corresponding credit to equity.

(h) Critical accounting estimates and judgments

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates & judgements will, by definitions, seldom equal the related actual results.

(i) Share based payment transactions

The group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

(ii) Carrying value of Exploration and evaluation expenditure

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment for each identifiable area of interest. All ongoing exploration and evaluation expenditure, subsequent to initial acquisition, is expensed and recognised in the Statement of Profit or Loss. These costs are only carried forward to the extent that the Group's rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

Each area of interest is also reviewed annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

2. Material profit and loss items for the year

Profit/(Loss) for the year includes the following items:

	2024 \$	2023 \$
Consultants and corporate advisory fees:		
Legal Fees	122,464	175,603
Consulting Fees	64,647	96,929
Total consultants and corporate advisory fees expense	187,111	272,532
Public company expenses:		
ASX Fees	69,021	109,282
Company Secretary Fees	85,243	131,017
Audit Fees and Tax Fees	145,035	48,179
Travel	115,374	51,728
Insurance	29,960	19,966
Other public company expenses	75,344	5,219
Total public company expenses	519,977	365,392
Employee benefits expense:		
Employee wages and directors fees	560,595	384,349
Other employee expenses (including superannuation)	78,094	40,357
Total employee benefits expense	638,689	424,706
Exploration expenditure not capitalised	3,412,136	2,416,798
Total exploration expenditure	3,412,136	2,416,798

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

3. Income tax

	2024 \$	2023 \$
(a) Income tax expense		
Current tax expense	-	-
Deferred tax expense	-	-
	-	-
(b) Reconciliation of income tax expense to prima facie tax payable:		
Loss before income tax	(6,820,518)	(4,890,426)
Prima facie income tax at 25% (2023: 25%)	(1,705,130)	(1,222,607)
Increase/(decrease) in income tax due to:		
- Non-deductible expenses	(449,122)	(287,605)
- Other assessable income	-	-
- Current period tax losses not recognised	2,226,833	1,575,325
- Unrecognised temporary differences	-	-
- Deductible equity raising costs	(72,582)	(65,113)
Income tax attributable to operating loss	-	-
(c) Tax Losses		
Unused tax losses for which no deferred tax asset has been recognised	16,027,287	7,077,817
Potential tax benefit at 25% (PY: 25%)	4,006,822	1,769,454
(d) Recognised deferred tax assets		
Tax losses	4,006,822	1,769,454
Accruals	518	5,919
Provisions	-	-
Previously expensed black hole costs	-	-
Total	4,007,340	1,775,374
Less: Set off of deferred tax liabilities/ tax losses not booked	(4,007,340)	(1,775,374)
Net deferred tax asset	-	-
(e) Deferred tax balances at year end		
Exploration expenditure	4,007,340	1,775,374
Total	4,007,340	1,775,374
Less: Set off of deferred tax assets	(4,007,340)	(1,775,374)
Net deferred tax liabilities	-	-

Deferred tax assets and liabilities are required to be measured at the tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

Significant accounting policy

The income tax expense (revenue) for the period comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

3. Income tax (continued)

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the period as well unused tax losses.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the period as well unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

4. Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

The group has made a loss so the potential of ordinary shares being issued from the exercise of performance rights and options has been excluded due to their anti-dilutive effect.

The following reflects the income and share data used in the total operations basic and diluted earnings per share computations:

Basic and diluted profit/(loss) per share	2024	2023
Loss used to calculate basic and diluted profit/(loss) per share	(6,820,518)	(5,033,242)
Basic and diluted profit/(loss) per share from continuing operations (cents per share)	(7.45)	(8.11)
Weighted average number of ordinary shares		
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	91,602,438	62,030,413
Weighted average number of ordinary shares outstanding during the year used in calculating diluted EPS	91,602,438	62,030,413

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

5. Dividends paid or proposed

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

6. Cash and cash equivalents

	2024 \$	2023 \$
Current		
Cash at bank and in hand	2,339,242	5,092,180
Total cash and cash equivalent	2,339,242	5,092,180

Cash at bank and in hand earns interest at both floating rates based on daily bank rates.

Refer to Note 12 on financial instruments for details on the Company's exposure to risk in respect of its cash balance.

Significant accounting policy

For cashflow statement presentation proposed, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in rate.

Operating cash flow reconciliation

	2024 \$	2023 \$
Reconciliation of operating cash flows to net profit/(loss)		
Profit/(loss) for the year	(6,749,037)	(4,890,426)
Share-based payments	1,557,884	1,510,082
Depreciation and amortisation	62,829	37,077
Impairment Expense	270,249	-
(Gain)/loss on sale of assets	26,473	-
Foreign exchange	(186,075)	33,712
(Increase)/ Decrease in Trade and Other Payables	(81,645)	(14,771)
Increase in Trade and Other Receivables	60,470	(77,977)
(Increase)/ Decrease in Prepayments	(136,522)	-
Cash flow from operations	(5,175,373)	(3,402,303)

Non-cash investing and financing activities

Company issues broker options as part of brokerage fees for the Placement \$184,132 (2023: \$267,720) Refer to Note 14

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

7. Trade and other receivables

	2024 \$	2023 \$
Current		
Trade receivable	2,116	-
GST receivable	38,783	101,369
	40,899	101,369

8. Exploration and evaluation expenditure

	2024 \$	2023 \$
Opening balance	1,137,281	251,590
Acquisition costs of claims at Black Hills	-	404,985
(Impairment)/acquisition costs of claims of Wickenburg Arizona*	(270,249)	113,530
Acquisition costs of claims at Ontario	1,032,355	357,671
FX revaluation reserve	(11,917)	9,504
Total exploration and evaluation expenditure	1,887,470	1,137,281

*The company has impaired the acquisition costs of the Wickenburg project as it has elected to relinquish these claims subsequent to year end.

Exploration and Evaluation Expenditure accounting policy

Exploration and Evaluation Expenditure

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment for each identifiable area of interest. All ongoing exploration and evaluation expenditure, subsequent to initial acquisition, is expensed and recognised in the Statement of Profit or Loss. These costs are only carried forward to the extent that the Group's rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

Each area of interest is also reviewed annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

Ultimate recoupment of exploration and evaluation expenditure carried forward is dependent on successful development and commercial exploitation or, alternatively, sale of the respective areas.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

9. Trade and other payables

	2024 \$	2023 \$
Current		
Trade Creditors	139,093	145,851
PAYG payable	-	76,960
Superannuation payable	-	17,205
Other payable	29,500	10,223
	168,593	250,239

10. Issued capital

(a) Issued and fully paid

	30 June 2024		30 June 2023	
	\$	No.	\$	No.
Ordinary shares	13,923,539	126,417,965	10,662,176	86,825,002
	13,923,539	126,417,965	10,662,176	86,825,002

(b) Movement reconciliation

Ordinary Shares	No. of Shares	\$
Opening Balance at 1 July 2022	29,450,002	1,161,000
Issue of seed capital – 23 Aug 2022	3,300,000	330,000
Issue of seed capital – 19 Sep 2022	1,700,000	170,000
Issue of IPO shares – 9 Dec 2022	50,000,000	10,000,000
Options Fee paid – 9 Dec 2022	-	2,000
Conversion of Performance Rights – 24 Mar 2023	2,375,000	-
Share issue costs	-	(1,000,824)
Closing Balance at 30 June 2023	86,825,002	10,662,176

Ordinary Shares	No. of Shares	\$
Opening Balance at 1 July 2023	86,825,002	10,662,176
Issue of Shares – Borland Claims – 15 Nov 2023	4,629,630	879,630
Options Fee paid – 28 Nov 2023	-	5,000
Issue of Shares – Beyond Lithium Claims – 23 Jan 2024	1,100,000	170,500
Issue of Shares - Placement Tranche 1 -9 Jun 2024	23,138,657	1,735,399
Issue of Shares - Placement Tranche 2 -27 Jun 2024	10,724,676	804,351
Less Issue costs	-	(333,517)
Closing Balance at 30 June 2024	126,417,965	13,923,539

The share capital of the Group as at 30 June 2024 was 126,417,965 ordinary shares. (30 June 2023: 86,825,002)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

(c) Terms and conditions of issued capital

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Group, to participate in proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Group.

(d) Capital risk management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns to shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Group's capital includes ordinary share capital, partly paid shares and financial liabilities, supported by financial assets.

The Group's capital includes mainly ordinary share capital and financial liabilities supported by financial assets.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Due to the nature of the Group's activities, being mineral exploration, the Group does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet exploration programmes and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

11. Reserves

	30 June 2024		30 June 2023	
	\$	No.	\$	No
Option reserve	2,515,502	43,449,375	900,754	6,600,000
Performance rights reserve	552,464	1,750,000	609,328	7,750,000
Foreign exchange reserve	(247,905)	-	(176,424)	-
	2,820,061	45,199,375	1,333,658	14,350,000

Movement reconciliation Equity settled share-based payments reserves

Performance Rights

	30 June 2024 No.	30 June 2024 \$
Balance at the end of the year – 30 June 2023	7,750,000	609,328
Balance at the beginning of the year– 1 July 2023	7,750,000	609,328
Performance Rights granted to Board as part of remuneration package(i)	-	145,574
Performance Rights Cancelled	(6,000,000)	(202,438)
Balance at the end of the year– 30 June 2024	1,750,000	552,464

Options

	30 June 2024 No.	30 June 2024 \$
Balance at the end of the year – 30 June 2023	6,600,000	900,754
Balance at the beginning of the year– 1 July 2023	6,600,000	900,754
Options granted to Board and Management as part of remuneration package(i)	30,500,000	1,079,437
Options granted to advisors in accordance with transaction management mandate(i)	11,349,375	580,349
Options Cancelled	(5,000,000)	(45,038)
Balance at the end of the year – 30 June 2024	43,449,375	2,515,502

(i) Refer to note 14 for further details on options and performance rights issued during the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

12. Financial instruments

Financial risk management

The Group's activities expose it to a variety of financial risks including market risk (interest rate risk, foreign exchange risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group does not use derivative financial instruments; however the Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks and aging analysis for credit risk.

Risk management is carried out by the Board of Directors with assistance from suitably qualified external and internal advisors. The Board provides written principles for overall risk management and further policies will evolve commensurate with the evolution and growth of the Group.

(a) Market risk

(i) Interest Rate Risk

The Group holds cash at bank with variable interest rates. The interest rate is low and changes in the interest rates will have minimal impact to the Group.

(ii) Foreign exchange risk

The Group operates internationally and is exposed to foreign exchange risk from various currency exposures. Foreign exchange risk arises from future commitments, assets and liabilities that are denominated in a currency that is not the functional currency of the group. Currently there are no foreign exchange hedge programmes in place. However, the consolidated group's treasury function manages the purchase of foreign currency to meet operational requirements.

As at 30 June 2024 the consolidated group's net exposure to foreign exchange risk was as follows:

	Currency	2024 \$	2023 \$
Functional currency of individual entity is: AUD			
Net Foreign currency Financial Assets	USD	117,922	72,408
Cash and cash equivalents	CAD	1,167,891	-

(b) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted the policy of dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company measures credit risk on a fair value basis. The Company does not have any significant credit risk exposure to a single counterparty or any Group of counterparties having similar characteristics.

The carrying amount of financial assets recorded in the financial statements, net of any provisions for losses, represents the Company's maximum exposure to credit risk without taking account of the fair value of any collateral or other security obtained.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings:

	2024 \$	2023 \$
Cash and cash equivalents AA-	2,339,242	5,092,180
Total	2,339,242	5,092,180

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

12. Financial instruments (continued)

(c) Maturity analysis of financial liabilities

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. As at reporting date the Group had sufficient cash reserves to meet its requirements. The Group therefore had no credit standby facilities or arrangements for further funding in place.

The financial liabilities of the Group at reporting date were trade payables incurred in the normal course of the business. These were non-interest bearing and were due within the normal 30-60 days terms of creditor payments. The Group does not consider this to be material to the Group and have therefore not undertaken any further analysis of risk exposure.

2024 Contractual maturities of financial liabilities	Less than 6 months	1 year or less	Over 1 to 5 years	More than 5 years	Over 5 years	Total contractual cash flows	Carrying amount of liabilities
Financial liabilities							
Trade payables	139,093	-	-	-	-	139,093	139,093
Other payables	29,500	-	-	-	-	29,500	29,500
Lease liability	-	-	-	-	-	-	-
Total financial liabilities	168,593	-	-	-	-	168,593	168,593

2023 Contractual maturities of financial liabilities	Less than 6 months	1 year or less	Over 1 to 5 years	More than 5 years	Over 5 years	Total contractual cash flows	Carrying amount of liabilities
Financial liabilities							
Trade payables	145,851	-	-	-	-	145,851	145,851
Other payables	104,388	-	-	-	-	104,388	104,388
Lease liability	12,395	-	-	-	-	12,395	12,395
Total financial liabilities	262,634	-	-	-	-	262,634	262,634

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

13. Operating segments

Operating segments that meet the quantitative criteria of AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to the users of the financial statements.

The Group operating segments have been determined with reference to the monthly management accounts used by the Chief Operating Decision maker to make decisions regarding the Group's operations and allocations of working capital. Due to the size and nature of the Group, the Board as a whole has been determined as the Chief Operating Decision Maker.

Information reported to the Group's Board of Directors for the purpose of resource allocation and assessment of performance is more specifically focused on the exploration and development of mineral resource projects. The Group's reportable segments under AASB 8 are therefore as follows:

- mineral exploration industry within the United States of America ("US").
- mineral exploration industry within Canada.
- Other sector.

Segment Reporting

Year ended 30 June 2024

	E & E USA	E & E Canada	Other	Consolidated
Segment revenue	-	-	17,912	17,912
Segment net operating loss before tax	1,457,468	2,176,005	3,115,564	6,749,037

Segment Assets

at 30 June 2024	628,700	2,758,167	1,112,233	4,499,100
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Segment liabilities

at 30 June 2024	-	37,981	130,612	168,593
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Segment Reporting

Year ended 30 June 2023

	E & E USA	E & E Canada	Other	Consolidated
Segment revenue	-	-	32,806	32,806
Segment net operating loss before tax	1,670,068	782,621	2,437,737	4,890,426

Segment Assets

at 30 June 2023	882,311	357,671	5,354,430	6,594,412
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Segment liabilities

at 30 June 2023	-	-	262,634	262,634
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

14. Share based payments

Share based payments during the year ended 30 June 2024 are summarised below.

(a) Recognised share-based payment expense

	30 June 2024 \$	30 June 2023 \$
Expense arising from equity settled share-based payment transactions	1,373,752	1,242,362
Share based payments recognised as cost of share issue	184,132	267,720

Unlisted Options

The following unlisted options were granted to the Board of Directors, Management and Advisors during the period:

Options granted during the year as share based payments are as follows:

Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date	Disposal Restriction
Board Options Class A	28-Nov-23	13,000,000	\$0.40	27-Nov-26	28-Nov-24	nil
Board Options Class B	28-Nov-23	10,000,000	\$0.50	27-May-25	28-Nov-24	nil
Advisor Options	28-Nov-23	5,000,000	\$0.40	27-Nov-26	Vest on grant	nil
Management Options	22-Jan-24	1,500,000	\$0.40	21-Jan-27	22-Jan-25	nil
Board and Management Options Class C	20-Jun-24	6,000,000	\$0.20	19-Jun-27	Vest on grant	nil
Advisor Options	20-Jun-24	6,349,375	\$0.1125	26-Jun-27	Vest on grant	nil

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

14. Share based payments (continued)

Unlisted Options (continued)

Options were valued using a Black-Scholes Model with the following inputs:

Class of Securities	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Option (\$)	Total Fair Value (\$)	Value Recognised 30 Jun 24 (\$)
Board Options Class A	Nil	28-Nov-23	100%	4.16%	27-Nov-26	\$0.200	\$0.099	\$1,298,738	\$541,550
Board Options Class B	Nil	28-Nov-23	100%	4.16%	27-May-25	\$0.200	\$0.048	\$483,908	\$327,894
Advisor Options	Nil	28-Nov-23	100%	4.16%	27-Nov-26	\$0.200	\$0.079	\$396,217	\$396,217
Management Options	Nil	22-Jan-24	100%	3.91%	19-Jun-27	\$0.140	\$0.059	\$88,500	\$38,180
Board and Management Options Class C	Nil	20-Jun-24	100%	3.91%	19-Jun-27	\$0.058	\$0.022	\$132,000	\$132,000
Advisor Options	Nil	20-Jun-24	100%	3.91%	26-Jun-27	\$0.058	\$0.029	\$184,132	\$184,132

There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

15. Commitments and contingent liabilities

(a) Exploration expenditure

In order to maintain mining tenements, the economic entity is committed to meet the prescribed conditions under which tenements were granted. These commitments may be met in the normal course of operations by future capital raisings and/or farm-out and under certain circumstances are subject to the possibility of adjustment to the amount and timing of such obligations or by tenement relinquishment.

	2024 \$	2023 \$
Exploration expenditure commitments		
Payable:		
Not later than 12 months	2,357,497	2,989,029
Between 12 months and 5 years	9,429,988	11,662,656
Total	11,787,485	14,651,685

(b) Other commitments and contingency

There are no other new commitments, other than the commitments that existed as at 30 June 2024 that the Company has entered into during the period under review. No other contingent liabilities or contingent assets of the group at reporting date.

16. Related party disclosure

(a) Parent entity

Patriot Lithium Limited is the ultimate Australian parent entity.

(b) Subsidiary

The consolidated financial statements include the financial statements of Patriot Lithium Limited and the subsidiary listed in the following table.

	Country of Incorporation	30 June 2024 % Equity Interest	30 June 2023 % Equity Interest	Principal Activity
New Energy Metal (US) INC.	United States of America	100	100	Holding Subsidiary
Patriot Lithium (Canada) INC.	Canada	100	100	Holding Subsidiary

(c) Key management personnel compensation

	2024 \$	2023 \$
Short-term employee benefits	663,550	384,349
Post-employment long term benefits	71,495	40,356
Share based payments	879,546	1,078,559
Total	1,614,591	1,503,264

(d) Other transactions with Director and key management personnel

Patriot Lithium Limited subleases office space from Anglo Pacific Pty Ltd, a company in which Chris Hilbrands and Hugh Warner serve as directors and shareholders. During the reporting period, total rent paid to Anglo Pacific amounted to \$27,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2024

17. Events after the reporting date

Subsequent to year end, the Company has dropped the Forester, Pak East and Sydney Projects in the North-Western region of Ontario, terminated the Dryden option and dropped the Wickenburg Project in Arizona.

No other matters or circumstances have arisen since the end of the year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

18. Auditor's remuneration

	2024 \$	2023 \$
Audit Services		
Amounts received or due and receivable by BDO Audit Pty Ltd		
- An audit and review of the financial reports of the Group (including subsidiaries)	48,500	47,000
Non-Audit Services		
Corporate Tax - Advisory services	6,500	7,000
Corporate Tax - Advisory services (Canada)	6,447	-
Total remuneration for audit & non-audit services	61,447	54,000

19. Parent entity information

The following details information related to the parent entity, Patriot Lithium Limited, as at 30 June 2024. The information presented here has been prepared using consistent accounting policies as presented in Note 1.

	2024 \$	2023 \$
Current assets	1,084,391	5,130,011
Non-current assets	3,414,709	1,464,401
Total assets	4,499,100	6,594,412
Current liabilities	130,612	262,634
Non-current liabilities	-	-
Total liabilities	130,612	262,634
Net Assets	4,368,488	6,331,778
Contributed equity	13,923,538	10,662,176
Reserves	2,983,340	1,510,082
Accumulated losses	(12,538,390)	(5,840,480)
Total equity	4,368,488	6,331,778
Loss after income tax	(6,626,429)	(5,103,476)
Other comprehensive income/ (loss) for the year	(71,481)	(142,816)
Total comprehensive loss for the year	(6,697,910)	(5,246,291)

Guarantees

The Company has not entered into any guarantees in relation to the debts of any of its subsidiaries.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

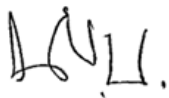
Name of Entity	Type of Entity	Trustee Partner or Participating in JV	% of Share Capital	Place of incorporation	Australian resident or foreign resident	Foreign jurisdiction(s) of foreign residents
Patriot Lithium Limited	Body Corporate	-	n/a	Australia	Australian	n/a
New Energy Metals Inc.	Body Corporate	-	100%	United States of America	Foreign Resident	United States of America
Patriot Lithium (Canada) Inc.	Body Corporate	-	100%	Canada	Foreign Resident	Canada

DIRECTOR'S DECLARATION

The directors of the Company declare that:

- (a) the financial statements and notes are in accordance with the Corporations Act 2001, and:
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - (ii) give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Group.
 - (iii) are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, as stated in note 1 to the financial statements; and
- (b) The information disclosed in the attached consolidated entity disclosure statement is true and correct
- (c) In the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and
- (d) The Directors have been given the declarations by the Chief Executive Officer and Chief Financial Officer as required by section 295A, of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the Directors by:



Mr Hugh Warner
Executive Chairperson

Perth, 30 September 2024

CORPORATE GOVERNANCE STATEMENT

Corporate Governance Statement

In fulfilling its obligations and responsibilities to its various stakeholders, the Board is a strong advocate of corporate governance. This statement outlines the principal corporate governance procedures of Patriot Lithium Limited (“**Company**” or “**Group**”). The Board of Directors (“**Board**”) supports a system of corporate governance to ensure that the management of Patriot Lithium Limited is conducted to maximise shareholder wealth in a proper and ethical manner.

ASX Corporate Governance Council Recommendations

The Board has adopted corporate governance policies and practices consistent with the ASX Corporate Governance Council's *Principles of Good Corporate Governance and Best Practice Recommendations* ("ASX Principles and Recommendations 4th Edition") where considered appropriate for Group of Patriot Lithium Limited size and nature. Such policies include, but are not limited to the Board Charter, Board Committee Charters, Code of Conduct, Trading in Securities, Continuous Disclosure, Shareholder Communication and Risk Management Policies.

Further details in respect to the Group’s corporate governance practises and copies of Group’s corporate governance policies and the 2024 Corporate Governance Statement, approved by the Board, are available of the Group’s website:

www.patriot-lithium.com/corporate/corporate-governance/

ASX ADDITIONAL INFORMATION

Additional information required by the ASX Limited Listing Rules not disclosed elsewhere in this Annual Report is set out below.

1. Shareholdings

The issued capital of the Company as at 23 September 2024 is 103,230,465 ordinary fully paid shares, 23,187,500 escrowed ordinary shares. All issued ordinary fully paid shares carry one vote per share. Options and Performance Rights do not entitle the holder to vote on any resolution proposed at a general meeting of Shareholders.

Ordinary Shares

Shares Range	Holders	Units	%
1-1,000	20	1,686	0.00%
1,001-5,000	188	557,617	0.44%
5,001-10,000	122	1,053,499	0.83%
10,001-100,000	414	17,567,611	13.90%
100,001 and above	172	107,237,552	84.83%
Total	916	126,417,965	100.00%

Unmarketable parcels

There were 351 holders of less than a marketable parcel of ordinary shares based on the share price of \$0.041 on 23 September 2024.

2. Top 20 Shareholders as at 23 September 2024

	Name	Number of shares	%
1	OLIVER KREUZER	5,350,001	4.23%
2	MATTHEW GEORGE GAUCI	5,250,001	4.15%
3	CITICORP NOMINEES PTY LIMITED	5,236,243	4.14%
4	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	5,219,487	4.13%
5	CITYSCAPE ASSET PTY LTD <CITYSCAPE FAMILY A/C>	5,000,000	3.96%
6	MR HUGH DAVID WARNER & MRS DIANNE MICHELLE WARNER<CBM SUPER FUND A/C>	3,681,185	2.91%
7	PHILIP ANDREW THICK	2,650,000	2.10%
8	SAFINIA PTY LTD	2,588,628	2.05%
9	MR AMIT KUMAR DAS	2,527,254	2.00%
10	MR DARRYN JOHN HOGG	2,142,969	1.70%
11	MR HUGH DAVID WARNER & MRS DIANNE MICHELLE WARNER<CBM SUPER FUND A/C>	2,050,000	1.62%
12	BLACKBURNE CAPITAL PTY LTD <BLACKBURNE CAPITAL A/C>	1,833,334	1.45%
13	CELTIC CAPITAL PTY LTD	1,700,000	1.34%
14	MR ERIC LIM VUU	1,581,228	1.25%
15	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,576,040	1.25%
16	MR PETER KELVIN RODWELL	1,500,000	1.19%
17	ONE MANAGED INVESTMENT FUNDS LIMITED <TI GROWTH A/C>	1,333,334	1.05%
18	CELTIC FINANCE CORP PTY LTD	1,333,333	1.05%
19	EMT SERVICES SYDNEY PTY LTD	1,333,333	1.05%
20	TRI-STAR E&P PTY LTD	1,300,000	1.03%
	Total Remaining holders balance	71,231,595	56.35%
	Totals	126,417,965	100.00%

ASX ADDITIONAL INFORMATION

3. Unquoted securities

There are 1,750,000 performance rights and 43,449,375 unlisted options over shares in the Company as at 23 September 2024 as follows:

Security Code	Date Options Granted	Expiry Date	Exercise Price	Underlying Share Price	Number of Option	Number of Performance Rights
PATOPT01: Option	1 Dec 2022	1 Dec 2026	\$0.30	\$0.20	400,000	-
PATOPT02E: Option	1 Dec 2022	1 Dec 2026	\$0.30	\$0.20	3,400,000	-
PATOPT03E: Option	1 Dec 2022	1 Dec 2026	\$0.25	\$0.20	2,000,000	-
PATOPT4: Option	5 Jul 2023	5 Jul 2027	\$0.40	\$0.265	800,000	-
PATOPT5: Option	28-Nov-23	27-Nov-26	\$0.40	\$0.20	8,000,000	-
PATOPT6: Option	28-Nov-23	27-May-25	\$0.50	\$0.20	10,000,000	-
PATOPT7: Option	28-Nov-23	27-Nov-26	\$0.40	\$0.20	5,000,000	-
PATOPT8: Option	22-Jan-24	21-Jan-27	\$0.40	\$0.14	1,500,000	-
PATOPT9: Option	20-Jun-24	19-Jun-27	\$0.20	\$0.058	6,000,000	-
PATOPT10: Option	20-Jun-24	26-Jun-27	\$0.1125	\$0.058	6,349,375	-
PATPERF2 – Performance Rights	1 Dec 2022	1 Dec 2027	\$0.00	\$0.20	-	250,000
PATPERF2E – Performance Rights	1 Dec 2022	1 Dec 2027	\$0.00	\$0.20	-	625,000
PATPERF3 – Performance Rights	1 Dec 2022	1 Dec 2027	\$0.00	\$0.20	-	250,000
PATPERF3E – Performance Rights	1 Dec 2022	1 Dec 2027	\$0.00	\$0.20	-	625,000
			Total		43,449,375	1,750,000

The names of the security holders holding more than 20% of an unlisted class of security are listed below:

Options:

Holder	PATOPT01	PATOPT02E	PATOPT03E	PATOPT4	PATOPT5	PATOPT6	PATOPT7	PATOPT8	PATOPT9	PATOPT10
DAVID MICHAEL JOHNSON	400,000	-	-	-	-	-	-	1,000,000	-	-
MATTHEW GEORGE GAUCI	-	800,000	-	-	-	-	-	-	-	-
OLIVER KREUZER	-	800,000	-	-	-	-	-	-	-	-
PHILIP ANDREW THICK	-	800,000	-	-	-	-	-	-	-	-
MATTHEW WORNER	-	800,000	-	-	-	-	-	-	-	-
CITYSCAPE ASSET PTY LTD	-	-	1,400,000	-	-	-	3,100,000	-	-	-
CPS CAPITAL NO 5 PTY LTD	-	-	600,000	-	-	-	1,000,000	-	-	1,678,303
NICHOLAS CROWLEY VICKERY	-	-	-	800,000	-	-	-	-	-	-
HUGH DAVID WARNER	-	-	-	-	5,000,000	6,000,000	-	-	3,000,000	-
CHRISTOPHER ROBERT HILBRANDS	-	-	-	-	3,000,000	4,000,000	-	-	1,500,000	-
CELTIC FINANCE CORP PTY LTD	-	-	-	-	-	-	-	-	-	3,290,000
CAMERON O'BRIEN	-	-	-	-	-	-	-	500,000	1,500,000	-
Total number of holders	1	5	2	1	2	2	5	2	3	10
Total holdings over 20%	1	4	2	1	2	2	2	2	3	2
Other holders	-	1	-	-	-	-	3	-	-	8
Total	1	5	2	1	2	2	5	2	3	10

ASX ADDITIONAL INFORMATION

4. Performance Rights

Holder	PATPERF2	PATPERF2E	PATPERF3	PATPERF3E
DAVID MICHAEL JOHNSON	250,000	-	250,000	-
PHILIP ANDREW THICK	-	500,000	-	500,000
CAMERON O'BRIEN	-	125,000	-	125,000
Total number of holders	1	2	1	2
Total holdings over 20%	1	2	1	2
Other holders	-	-	-	-
Total	1	2	1	2

TRANCHE	Allotment	No. of Performance Rights	Vesting Condition to convert into one share in the Company per Performance Right	Expiry Date	Vested (Yes/No)	Comment
Tranche B	1 Dec 2022	875,000	Performance Rights will vest upon the 20-day VWAP exceeding \$0.60 per share	1 Dec 2027	No	n/a
Tranche C	1 Dec 2022	875,000	Performance Rights will vest upon the 20-day VWAP exceeding \$0.70 per share	1 Dec 2027	No	n/a
TOTAL		1,750,000				

5. Substantial shareholders as at 23 September 2024

Holder	Number of shares held	% of issued capital held
JASON PETERSON ¹	8,933,333	7.07%

¹ Consolidated holdings of Jason Peterson held under multiple entities

Restricted securities subject to escrow period

Shares	Number
Escrowed for 24 months from date of official quotation	23,187,500
TOTAL	23,187,500

Options	Number
PATOPT01: Option	400,000
PATOPT02E: Option	3,400,000
PATOPT03E: Option	2,000,000
TOTAL	5,800,000

Performance Rights	Number
PATPERF2 – Performance Rights	250,000
PATPERF2E – Performance Rights	625,000
PATPERF3 – Performance Rights	250,000
PATPERF3E – Performance Rights	625,000
TOTAL	1,750,000

ASX ADDITIONAL INFORMATION

6. On-market buyback

There is currently no on-market buyback program for any of Patriot Lithium Limited's listed securities.

7. Group cash and assets

In accordance with Listing Rule 4.10.19, the Group confirms that it has used the cash and assets in a form readily convertible to cash that it had at the time of admission in a way that is consistent with its business objective and strategy for the period from its admission to 30 June 2024.

Tenement Schedule

Patriot Lithium tenement/claim holding at 30 June 2024 is set out below. All the claims are held by New Energy Metals (US) Inc and Patriot Lithium (Canada) Inc (wholly owned subsidiary companies of Patriot Lithium Limited).

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Wickenburg	AZ105750300	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750301	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750302	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750303	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750304	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750305	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750306	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750307	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750308	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750309	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750310	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750311	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750312	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750313	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750314	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750315	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750316	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750317	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750318	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750319	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750320	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750321	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750322	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750323	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750324	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750325	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750326	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750327	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750328	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750329	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750330	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750331	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750332	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750333	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750334	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750335	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750336	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750337	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750338	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750339	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750340	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750341	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750342	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750343	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750344	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750345	New Energy Metals (US) Inc	100%	Nil
Wickenburg	AZ105750346	New Energy Metals (US) Inc	100%	Nil

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Keystone	MT105830771	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830772	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830773	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830774	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830775	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830776	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830777	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830778	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830779	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830780	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830781	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830782	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830783	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830784	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830785	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830786	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830787	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830788	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830789	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830790	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830791	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830792	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830793	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830794	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830795	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830796	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830797	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830798	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830799	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830800	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830801	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830802	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830803	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830804	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782693	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782694	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782695	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782696	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782697	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782698	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782699	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782700	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782701	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782702	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782703	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782704	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782705	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782706	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782707	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782708	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782709	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782710	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782711	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782712	New Energy Metals (US) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Tinton	WY105782713	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782714	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782715	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782716	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782717	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782718	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782719	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782720	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782721	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782722	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782723	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782724	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782725	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782726	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782727	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782728	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782729	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782730	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782731	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782732	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782733	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782734	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782735	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782736	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782737	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782738	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782739	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782740	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782741	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105791089	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105791090	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780589	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780590	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780591	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780592	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780593	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780594	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780595	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780596	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780597	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780598	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780599	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780600	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780601	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780602	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780603	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780604	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780605	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780606	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780607	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780608	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310940	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310941	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310942	New Energy Metals (US) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Tinton	WY106310943	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310944	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310945	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310946	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310947	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310948	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311699	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311700	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311701	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311702	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311703	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311704	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311705	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311706	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311707	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311708	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311709	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311710	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311711	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311712	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311713	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311714	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311715	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311716	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311717	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311718	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311719	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311720	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311721	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311722	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311723	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311724	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311725	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311726	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311727	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311728	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311729	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311730	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311731	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311732	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311733	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311734	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311735	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311736	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311737	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311738	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311739	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311740	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311741	New Energy Metals (US) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Birkett	769008	Patriot Lithium (Canada) Inc	100%	Nil
Birkett	769025	Patriot Lithium (Canada) Inc	100%	Nil
Birkett	769028	Patriot Lithium (Canada) Inc	100%	Nil
Birkett	769029	Patriot Lithium (Canada) Inc	100%	Nil
Birkett	769031	Patriot Lithium (Canada) Inc	100%	Nil
Birkett	769032	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799658	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799659	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799660	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799661	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799662	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799663	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799664	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799665	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799666	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799667	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799668	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799669	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799670	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799671	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799672	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799673	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799674	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799675	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799676	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799677	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799678	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799679	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799680	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799681	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799682	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799683	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799684	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799685	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799686	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799687	Patriot Lithium (Canada) Inc	100%	Nil
Bull	799688	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799894	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799895	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799896	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799897	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799900	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799901	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799902	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799903	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799904	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799905	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799906	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799907	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799908	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799909	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799910	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799911	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799917	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Dryden	799932	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799884	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799885	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799886	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799887	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799888	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799889	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799890	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799891	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799892	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799893	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799689	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799690	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799691	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799792	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799796	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799847	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799848	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799851	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799880	Patriot Lithium (Canada) Inc	100%	Nil
Dryden	799883	Patriot Lithium (Canada) Inc	100%	Nil
Dryden (Option)	717070	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717071	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717072	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717073	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717074	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717075	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717076	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717077	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717078	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717079	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717080	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717081	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717082	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717083	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717084	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717085	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717086	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717087	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717088	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717089	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717090	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717091	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717092	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717093	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717094	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717095	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717096	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717097	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717098	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717099	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717100	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717101	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717102	2758145 Ontario Ltd. (10005170)	0%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Dryden (Option)	717103	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717104	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717105	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717106	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717107	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717108	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717109	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717110	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717111	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717112	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717113	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717114	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717115	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717116	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717117	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717118	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	717119	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730820	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730821	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730822	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730828	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730837	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730838	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730839	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730853	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730856	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730857	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730858	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730861	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730862	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730863	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730864	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730869	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730870	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730873	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730878	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730879	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730895	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730897	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730899	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730903	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730904	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730921	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730925	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730926	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730932	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730934	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730937	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730938	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730940	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730950	2758145 Ontario Ltd. (10005170)	0%	Nil
Dryden (Option)	730958	2758145 Ontario Ltd. (10005170)	0%	Nil
Forester	769040	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769042	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Forester	769044	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769046	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769048	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769050	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769053	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769056	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769059	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769061	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769064	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769066	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769068	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769071	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769073	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769076	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769078	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769080	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769082	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769084	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769086	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769088	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769090	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769092	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769094	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769097	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769099	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769101	Patriot Lithium (Canada) Inc	100%	Nil
Forester	769106	Patriot Lithium (Canada) Inc	100%	Nil
Forester	799493	Patriot Lithium (Canada) Inc	100%	Nil
Forester	799495	Patriot Lithium (Canada) Inc	100%	Nil
Forester	799560	Patriot Lithium (Canada) Inc	100%	Nil
Forester	799563	Patriot Lithium (Canada) Inc	100%	Nil
Forester	799567	Patriot Lithium (Canada) Inc	100%	Nil
Forester	799583	Patriot Lithium (Canada) Inc	100%	Nil
Forester	801592	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743250	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743251	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743252	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743253	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743254	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743255	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743256	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743257	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743258	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743259	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743260	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743261	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743262	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743263	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743264	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743265	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743266	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743267	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743268	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743269	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Gorman	743270	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743271	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743272	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743273	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743274	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743275	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743276	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743277	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743278	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743279	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743280	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743281	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743282	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743283	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743284	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743285	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743286	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743287	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743288	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743289	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743290	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743291	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743292	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743293	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743294	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743295	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743296	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743297	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743298	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743299	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743300	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743301	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743302	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743303	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743304	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743305	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743306	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743307	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743308	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743309	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	743310	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769033	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769034	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769036	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769037	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769038	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769039	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769041	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769043	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769045	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769047	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769049	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769052	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769055	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Gorman	769058	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769060	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769062	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769063	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769065	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769067	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769069	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769070	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769072	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769074	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769075	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769077	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769079	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769081	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769083	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769085	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769087	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769089	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769091	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769093	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769095	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769096	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769098	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769100	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769102	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769103	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769104	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	769105	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799480	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799481	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799482	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799483	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799484	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799485	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799486	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799491	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	799492	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	107816	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	113081	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	114612	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	114613	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	132487	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	133778	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	144655	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	149860	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	155384	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	181461	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	188743	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	188744	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	197229	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	197230	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	197986	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	200014	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	203347	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Gorman	203348	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	204677	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	205943	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	208031	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	208032	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	239160	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	239161	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	245156	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	252423	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	255517	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	255519	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	255520	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	259380	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	259381	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	277347	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	284035	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	301082	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	301830	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	301831	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	304231	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	307185	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	307186	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	307187	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	307188	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	310624	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	310625	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	310626	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	313943	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	313944	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	318428	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	323369	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	337993	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834737	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834738	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834740	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834741	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834742	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834743	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834744	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834745	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	834746	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	213947	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	232141	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	250672	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	250673	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	255518	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	261415	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	261416	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	284034	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	304232	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	332298	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	112525	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	114142	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	130660	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Gorman	138487	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	138488	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	160767	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	162799	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	166095	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	195373	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	195374	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	195375	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	202622	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	202623	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	210649	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	213412	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	222688	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	225501	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	225502	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	232112	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	240474	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	240475	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	240476	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	240477	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	261394	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	269335	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	313225	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	325975	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	331493	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	332279	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	103997	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	104704	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	104705	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	105526	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	107815	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	108275	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	111867	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	120627	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	120628	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	120629	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	121469	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	125936	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	126180	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	126181	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	131879	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	131880	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	133510	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	135773	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	135774	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	136953	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	137417	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	138196	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	138197	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	138198	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	141212	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	142994	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	143925	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	144183	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Gorman	148473	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	148474	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	149275	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	153828	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	155280	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	155281	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	157117	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	157118	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	157995	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	159093	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	160800	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	165711	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	168131	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	170477	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	172768	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	173979	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	173980	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	175730	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	178705	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	181460	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	184645	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	189063	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	189948	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	190190	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	191289	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	196600	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	196601	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	197386	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	199922	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	201752	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	201753	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	202621	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	204573	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	205412	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	209077	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	210650	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	217518	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	217519	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	218088	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	219278	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	220594	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	224485	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	227226	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	227227	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	227374	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	228553	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	232140	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	232467	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	232468	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	234167	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	236512	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	236513	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	236514	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	236888	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Gorman	239357	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	239358	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	240703	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	240704	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	243789	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	245456	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	245457	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	245458	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	251821	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	252793	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	252794	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	254579	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	254580	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	256094	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	256408	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	256946	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	256947	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	256948	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	260324	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	260325	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	260326	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	260327	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	263440	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	263441	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	266670	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	266671	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	270565	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	273941	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	274463	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	274464	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	276618	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	280455	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	280456	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	280457	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	283526	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	284033	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	285242	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	285243	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	286625	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	291559	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	291560	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	292101	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	293854	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	294039	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	299127	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	299128	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	299129	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	299130	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	299131	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	301246	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	301540	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	301541	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	303789	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	304229	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Gorman	304230	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	306197	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	306198	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	306199	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	307338	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	307339	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	307340	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	307341	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	310538	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	310539	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	311789	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	311790	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	311791	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	312937	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	318192	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	322483	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	323282	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	327714	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	329308	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	330529	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	330530	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	332965	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	334024	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	334025	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	334976	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	337880	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	337881	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	340116	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	340117	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	342982	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	344406	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	344407	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	344408	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857458	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857459	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857460	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857461	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857462	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857463	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857464	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857465	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857466	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857467	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857468	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857469	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857470	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857471	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857472	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857473	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857474	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857475	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857476	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857477	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	857478	Patriot Lithium (Canada) Inc	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Gorman	866983	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	866984	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	866985	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	866986	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	866987	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	866988	Patriot Lithium (Canada) Inc	100%	Nil
Gorman	866989	Patriot Lithium (Canada) Inc	100%	Nil
Pak East	799603	Patriot Lithium (Canada) Inc	100%	Nil
Pak East	799609	Patriot Lithium (Canada) Inc	100%	Nil
Pak East	799614	Patriot Lithium (Canada) Inc	100%	Nil
Pak East	799643	Patriot Lithium (Canada) Inc	100%	Nil
Pak East	799644	Patriot Lithium (Canada) Inc	100%	Nil
Pak East	799645	Patriot Lithium (Canada) Inc	100%	Nil
Pak East	799650	Patriot Lithium (Canada) Inc	100%	Nil
Pak East	799656	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801371	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801372	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801373	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801374	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801375	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801376	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801377	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801378	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801379	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801380	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801381	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801382	Patriot Lithium (Canada) Inc	100%	Nil
Sydney	801383	Patriot Lithium (Canada) Inc	100%	Nil