

Appointment of Highly Experienced Lithium Executive Jamie Day as Non-Executive Director

ASX Announcement
06 November 2024

Lightning Minerals Limited (**L1M** or the **Company**) is pleased to announce the appointment of Mr Jamie Day as a Non-Executive Director of the Company, effective 28 November 2024¹. Mr Day is a highly experienced geologist and lithium industry executive with world-class lithium discoveries to his credit, including Liontown Resources' (ASX: LTR) Kathleen Valley project (156Mt @ 1.4% Li₂O)².

HIGHLIGHTS

- **Highly experienced geologist with world-class lithium discoveries to his credit**
- **Lithium expertise will support the Company's current ongoing exploration campaigns**
- **Aggressive exploration campaign is ongoing on the Company's lithium assets in Minas Gerais, Brazil**

Most recently, Mr Day was Exploration Manager for Liontown Resources where he led the team that discovered both the Kathleen Valley and Buldania lithium projects. Mr Day was also instrumental in the discovery of multiple other projects throughout his career in nickel and gold during his time working for Independence Group (ASX: IGO) and Mincor Resources.

The Board of Directors welcomes Mr Day to the Company where his expertise and oversight will be highly valued as the Company furthers its lithium exploration programs in Brazil, Australia and Canada. Current Non-Executive Director Francesco Cannavo will be retiring from his position effective 28th November 2024, the date of the Company's Annual General Meeting.

Lightning Minerals Managing Director Alex Biggs said, "It is with pleasure that I welcome Mr Day to the board of Lightning Minerals during what we see as a transformational time for the Company. Mr Day brings significant expertise and a strong track record of discovery of some of the world's most significant lithium projects. As the Company evolves it is important that we attract and retain high quality individuals both at the operational and executive level to support sustainable and tangible development of our assets and business. I look forward to working with Mr Day and I am certain that his contribution to the Company will be significant".

New Lightning Minerals Non-Executive Director Jamie Day said, "I am looking forward to working with the team at Lightning Minerals. They have an exciting portfolio of early-stage battery metal projects throughout some of the most prospective mineral fields in the world".

¹The Company intends to despatch an addendum to its Notice of Annual General Meeting released on 28th October 2024 to incorporate Mr Day's Options and Performance Rights, and to seek Mr Day's election in accordance with Listing Rule 14.4 and Article 105.4 of the Company's constitution.

²156Mt @ 1.4% Li₂O including Measured 20Mt @ 1.3% Li₂O, Indicated 109Mt @ 1.4% Li₂O, Inferred 27Mt @ 1.4% Li₂O

TERMS OF APPOINTMENT

Mr Day is appointed to the position of Non-Executive Director under the following terms:

Item 1	Commencement Date	28 November 2024
Item 2	Remuneration	<p>Salary in the amount of A\$48,000 per annum paid monthly.</p> <p>In addition, 500,000 Unlisted Options and 436,364 Performance Rights. Unlisted Options will have exercise price of 25 cents per Option expiring 27 September 2027. Performance Rights will vest and become exercisable upon the Company's shares achieving a volume weighted average price per Share of at least \$0.25 (25 cents), calculated over any 20 consecutive trading days on which the shares have actually traded on ASX. Performance Rights Expire 23 November 2028. Any Performance Rights not vested will expire the date of cessation as a director (unless determined otherwise by the Board of Directors).</p> <p>The issue of the above Unlisted Options and Performance Rights is subject to the Company's shareholders approval at its Annual General Meeting to be held on or around November 2025 .</p>

Approved for release by the Board of Directors

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More information at www.lightningminerals.com.au

ABOUT LIGHTNING MINERALS

Lightning Minerals is a mineral exploration company, listed on the Australian Securities Exchange (ASX:L1M) and focused on the exploration of lithium and critical minerals. The recent acquisition of the Caraibas, Canabrava and Esperança lithium projects in Minas Gerais, Brazil are potentially transformational to the Company's success in the lithium sector. The Company also owns the Dundas lithium project in the prolific Dundas region of Western Australia and the Dalmas and Hiver lithium projects in Quebec, Canada, another significant and evolving lithium region globally. The Company also holds other projects in Western Australia which include Mt Jewell, Mt Bartle and Mailman Hill which are prospective for base metals and critical minerals.

FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

REFERENCES TO PREVIOUS ANNOUNCEMENTS

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 have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement. The announcement does not contain any new exploration results or data.