

21 November 2024

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ASX Announcement

Results of Share Purchase Plan

Lotus Resources Limited (ASX: LOT, OTCQX: LTSRF) (Lotus or the **Company**) announces the results of its non-underwritten Share Purchase Plan (**SPP**) which closed at 7.00pm (AEDT) on Thursday, 14 November 2024.

The Company received a total of 174 valid applications under the SPP, representing a total valid application value of approximately A\$2,266,000. A\$203,500 was received from ineligible shareholders and those applications have been rejected.

A total of 9,064,000 new fully paid ordinary shares (**SPP Shares**) will be issued. The issue price of the SPP Shares is \$0.25, being the same price paid by investors in the Placement. The SPP Shares will rank equally with existing fully paid ordinary shares in the Company.

The SPP Shares are expected to be issued on 21 November 2024 and commence trading on the ASX on 22 November 2024. Holding statements are expected to be dispatched on 25 November 2024.

The SPP complements Lotus' successful non-underwritten two tranche A\$130 million placement to new and existing investors (**Placement**), with the A\$66.9 million (before costs) first tranche of the Placement complete. The second tranche of the Placement, raising approximately A\$63.1 million (before costs), is subject to shareholder approval at the Company's Extraordinary General Meeting on 6 December 2024.

This release has been authorised by the Company Secretary.

Yours sincerely,

Hayden Bartrop
Company Secretary

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TIMETABLE

An indicative timetable for completion of the Offer as announced on 24 October 2024 is shown in the table below:

Event	Date
Notice of Meeting sent to shareholders	6 November 2024
Issue of New Shares under SPP	21 November 2024
General Meeting for shareholder approval	6 December 2024
Settlement of New Shares issued under Tranche 2 of Placement	Approximately 12 December 2024
Allotment of New Shares issued under Tranche 2 of Placement	Approximately 13 December 2024

Note: The above dates are indicative only and are subject to change. The Company reserves the right to alter the above dates at any time, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act and any other applicable rules. The commencement of trading and quotation of new shares under the Placement or SPP is subject to ASX confirmation.