

12 December 2024



Oceana Lithium Limited

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Directors and Management

Dr Qingtao Zeng
Chairman

Aidan Platel
Non-Executive Director

Daniel Smith
Non-Executive Director and Company
Secretary

Projects

Solonópole Project
(Ceará, BRAZIL)

Napperby Project
(Northern Territory)

Bangemall Project
(Western Australia)

Successful Completion of Non-Renounceable Entitlement Offer

Oceana Lithium Limited (**Oceana** or the **Company**) is pleased to advise that it has completed its two for three pro rata non-renounceable Entitlement Offer (**Entitlement Offer**) (refer ASX announcement dated 13 November 2024).

The Company would like to thank all shareholders for their support and would like to welcome new investors to the register. Oceana advises that each of the directors participated in the Entitlement Offer, demonstrating their commitment to the Company and confidence in its project portfolio and potential opportunities.

Under the Entitlements Offer, the Company will issue 54,998,667 new fully paid ordinary shares (**New Shares**). The final allocations are set out below:

	Fund raised	New Shares
Entitlements taken up	\$273,128.61	12,414,937
Shortfall to underwriters	\$936,835.79	42,583,445
Total	\$1,209,964.40	54,998,667

The funds raised from the Entitlement Offer, coupled with the Company's cash balance of \$1.77 million (end of September quarter), ensures Oceana remains well funded to continue exploration efforts across the Company's project portfolio in WA, NT, and Brazil, as well as for due diligence on potential project opportunities

Westar Capital acted as Lead Manager and Underwriter to the Entitlements Offer.

An Appendix 2A relating to the issue of the New Shares taken up by Eligible Shareholders was lodged with ASX today. Settlement for the New Shares to be issued to the underwriters will take place on or about Tuesday, 17 December 2024.

Approved for release by the Company Secretary