

ASX ANNOUNCEMENT

31 January 2025

ASX: PAT

QUARTERLY ACTIVITIES REPORT **31 December 2024**

Most of the Company's Quarterly Activities focussed on the acquisition of rights to exploration licences in Zambia and their immediate exploration by our Africa based chief geologist. One of the benefits of operating in Zambia is how quickly we can get on the ground and start exploring. This is in stark contrast to Canada.

During the quarter we signed Option Agreements to enter into farm-in agreements to acquire interests in the:

1. Katwaro Copper Project;
2. Jisanshi Copper Project; and
3. Kitumba Copper Project 27715.

Unfortunately, the Company was forced to amend the terms of the Kitumba Copper Project 27715, due to a ruling by ASX that the future contingent payments were too large relative to the Company's current market valuation and would trigger a Chapter 1&2 recompliance. As a consequence, we renegotiated the transaction and removed the three (3) contingent payments totalling US\$24m upon delineating a JORC Indicated & Measured Mineral Resource totalling 30m tonnes at 2.00% copper (using a 1% cut-off) and increased the free carry to 20% (from 10%).

With regards to the Company's Gorman Lithium Project, the Company is still working to understand the Sandy Lake First Nation's issues and to arrange a time to meet and hopefully settle those issues. As previously stated, all government approvals to carry out the Gorman exploration programme remain in place and we are working to receive our final First Nation approval.

Gorman is a key asset of the Company. With continued drilling and development success on our neighbour's property, Frontier Lithium (TSX.V.FL) with their PAK, Spark & Bolt lithium deposits we believe that Gorman's attractiveness grows stronger and possibly increases future interest to aggregate the mineralised corridor into one centralised mining and process facility, or for a third party to buy into a lithium rich part of Canada.

The Company also spent time negotiating the sale of the Black Hills Projects, which did not complete. We note that Iris Metals (ASX:IR1) continues to explore in the Black Hills with ground close to our acreage. We expect that their success may enhance the attractiveness of our properties. We will continue to pursue opportunities to maximise the value of our Black Hills Projects.

CORPORATE

Patriot Lithium Limited held cash reserves of approximately \$961,000 at 31 December 2024. In addition to the cash reserves of \$961,000 the Company has receivables of approximately CAD\$48k in relation to GST/HST and expects to receive co-contributions towards the Gorman exploration programme of approximately CAD\$160k.

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is detailed above and below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

Related Party Transactions

In accordance with ASX Listing Rules 4.7C.3 payments to related parties of the entity and their associates outlined in the Company's Appendix 5B for the quarter relate to Directors fees and rent.

Prospectus – Proposed Use of Funds

In accordance with ASX Listing Rule 5.3.4, the Company provides the following comparison of its actual expenditure on the individual items in the "use of funds" statement in its IPO Prospectus since the date of its admission on 7 December 2022, to ASX against the estimated expenditure on those items in the "use of funds" statement in the IPO Prospectus and an explanation of any material variances.

The material variances in exploration expenditure are the result of the re-allocation of resources to focus on the Gorman Lithium Project (included within new project identification and acquisition). The Company also completed an additional capital raise of \$2.5m (before costs) on 27 June 2024.

Item	Proposed Use of Funds	Actual Use of Funds	Variance
Exploration at the Keystone Project	\$2,095,000	\$907,345	\$1,187,655
Exploration at the Tinton West Project	\$1,081,000	\$586,674	\$494,326
Exploration at the Wickenburg Project	\$1,920,000	\$1,668,786	\$251,214
New project identification and acquisition	\$1,300,000	\$4,226,986	\$(2,926,986)
Expenses of the Offers	\$959,939	\$1,088,334	\$(128,395)
Working capital	\$2,796,630	\$3,241,135	\$(444,505)
Total	\$10,152,569	\$11,719,261	\$(1,566,692)

Performance Rights

A summary of the Performance Rights on issue at the end of the quarter is outlined below.

Class	Milestone	Expiry	Number	Vested (Yes/No)
Class B Performance Rights	Each Class B Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a volume weighted average price for 20 consecutive trading days (20 Day VWAP) exceeding \$0.60.	Five (5) years from the date of issue.	625,000	No
Class C Performance Rights	Each Class C Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP exceeding \$0.70.	Five (5) years from the date of issue.	625,000	No
Total			1,250,000	

TENEMENT SCHEDULE

Patriot Lithium Claim Holdings December 2024 Quarter End

Project	Location	Claims
Keystone Projects	South Dakota, USA	413
Tinton West Projects	South Dakota, USA	123
Birkett Project	Ontario, Canada	6
Bull Project	Ontario, Canada	31
Dryden Project	Ontario, Canada	31
Gorman Project	Ontario, Canada	78*
Total		682

*During the Quarter, the Company has amalgamated 327 single cell claims into 19 multi cell claims. There has been no reduction in the size of the claim holding for Gorman Project during the quarter.

COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results for the Keystone Project, Tinton West Projects, Ontario Projects and Zambian Copper Projects is extracted from the ASX Announcements listed below which are available on the Company website www.patriotlithium.com and the ASX website (ASX code: PAT):

Date	Announcement Title
17 December 2024	High Grade Assays from Katwaro Open Pit - Zambia
16 December 2024	Acquisition of Kitumba Copper Licence 27715 in Zambia
12 Decemebr 2024	Termination of Option
3 December 2024	Option to Acquire the Kitumba Copper License 27715 in Zambia
7 November 2024	RL: Binding Term Sheet signed with Patriot Lithium Limited
29 October 2024	Option to Acquire the Jisanshi Copper Project in Zambia
10 October 2024	Option to Acquire the Katwaro Copper Project in Zambia
27 June 2024	Completion of Capital Raise
3 June 2024	Drill program Update
13 May 2024	Investor Presentation - May 2024
9 May 2024	Capital Raise Settled and Drill Preparation Complete
14 March 2024	Maiden Drilling Permit Approval at Gorman
7 March 2024	Gorman Project Update
10 October 2023	Channel Sampling at Gorman Delivers High Grade Results

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.

This announcement is authorised for ASX release by Board.

ENDS

Tenement Schedule

Patriot Lithium tenement/claim holding at 31 December 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
Keystone	MT 105779420	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779421	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779422	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779423	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779424	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779425	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779426	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779427	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779428	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779429	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779430	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779431	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779432	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779433	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779434	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779435	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779444	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779445	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779446	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779447	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779448	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779449	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779450	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779451	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779452	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779453	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779454	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779455	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779456	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779457	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779462	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779463	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779464	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779465	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779466	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779467	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779468	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779469	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779470	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779471	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779472	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779473	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779474	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779475	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779476	New Energy Metals (US) Inc	100%	Nil

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Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Keystone	MT 105782204	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782205	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782206	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782207	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782208	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782209	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782210	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782211	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782212	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782213	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782214	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782215	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782216	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782217	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782218	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782219	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782220	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782221	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782222	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782223	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782224	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782225	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782226	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782227	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782228	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782229	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782230	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782231	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782232	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782233	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782234	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782235	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782236	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782237	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782238	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782239	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782240	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782241	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782242	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830629	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830630	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830631	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830632	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830633	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830634	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830635	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830636	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830637	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830638	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830639	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830640	New Energy Metals (US) Inc	100%	Nil

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Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
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
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

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
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
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

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
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	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	769033	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769034	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769036	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769037	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769038	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769039	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769041	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769043	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769045	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769047	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769049	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769052	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769055	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769058	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769060	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769062	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769063	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769065	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769067	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769069	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769070	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769072	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769074	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769075	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769077	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769081	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769083	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769085	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769087	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769089	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769091	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769093	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769095	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769096	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769098	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769100	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769102	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769103	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769104	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	769105	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	799480	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Gorman	799481	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Gorman	799482	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Gorman	799483	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Gorman	799484	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Gorman	799485	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	799486	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Gorman	799491	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Gorman	799492	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Gorman	834737	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	834738	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	834740	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	834741	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	834742	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	834743	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	834744	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	834745	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	834746	Patriot Lithium (Canada) Inc	100%	6/06/2025	Nil
Gorman	857475	Patriot Lithium (Canada) Inc	100%	8/09/2025	Nil
Gorman	896504*	Patriot Lithium (Canada) Inc	100%	8/09/2025	Nil
Gorman	896505*	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Gorman	896506*	Patriot Lithium (Canada) Inc	100%	8/09/2025	Nil
Gorman	896507*	Patriot Lithium (Canada) Inc	100%	23/08/2024	Nil
Gorman	896508*	Patriot Lithium (Canada) Inc	100%	23/08/2024	Nil
Gorman	896509*	Patriot Lithium (Canada) Inc	100%	23/08/2024	Nil
Gorman	896510*	Patriot Lithium (Canada) Inc	100%	23/08/2024	Nil
Gorman	896511*	Patriot Lithium (Canada) Inc	100%	4/07/2025	Nil
Gorman	896512*	Patriot Lithium (Canada) Inc	100%	13/06/2025	Nil
Gorman	896513*	Patriot Lithium (Canada) Inc	100%	25/07/2025	Nil
Gorman	896514*	Patriot Lithium (Canada) Inc	100%	14/05/2025	Nil
Gorman	896515*	Patriot Lithium (Canada) Inc	100%	25/07/2025	Nil
Gorman	896516*	Patriot Lithium (Canada) Inc	100%	14/05/2025	Nil
Gorman	896517*	Patriot Lithium (Canada) Inc	100%	25/07/2025	Nil
Gorman	896518*	Patriot Lithium (Canada) Inc	100%	14/05/2025	Nil
Gorman	896519*	Patriot Lithium (Canada) Inc	100%	25/07/2025	Nil
Gorman	896520*	Patriot Lithium (Canada) Inc	100%	25/07/2025	Nil
Gorman	896521*	Patriot Lithium (Canada) Inc	100%	25/07/2025	Nil
Gorman	896522*	Patriot Lithium (Canada) Inc	100%	25/07/2025	Nil
Bull	799658	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799659	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799660	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799661	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799662	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799663	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799664	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799665	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799666	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799667	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799668	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799669	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799670	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Bull	799671	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799672	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799673	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799674	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799675	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799676	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799677	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799678	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799679	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799680	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799681	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799682	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799683	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799684	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799685	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799686	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799687	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Bull	799688	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799689	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799690	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799691	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799792	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799796	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799847	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799883	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799885	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799889	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799890	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799891	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799892	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799893	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799894	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799895	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799896	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799897	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799900	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799901	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799902	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799903	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799904	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799905	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799906	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799907	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799908	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799909	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Dryden	799910	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799911	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799917	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Dryden	799932	Patriot Lithium (Canada) Inc	100%	23/02/2025	Nil
Birkett	769008	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Birkett	769025	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Birkett	769028	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Birkett	769029	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Birkett	769031	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil
Birkett	769032	Patriot Lithium (Canada) Inc	100%	16/12/2024	Nil

*During the Quarter, the Company has amalgamated 327 single cell claims into 19 multi cell claims. There has been no reduction in the size of the claim holding for Gorman Project during the quarter.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Patriot Lithium Limited

ABN

83 647 470 415

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(378)	(840)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(134)	(267)
	(e) administration and corporate costs	(85)	(307)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST)	-	-
1.9	Net cash from / (used in) operating activities	(593)	(1,407)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	29
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	29

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,554	2,339
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(593)	(1,407)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	29
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	961	961

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	955	1,554
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Petty Cash)	6	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	961	1,554

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	139
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(593)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(593)
8.4 Cash and cash equivalents at quarter end (item 4.6)	961
8.5 Unused finance facilities available at quarter end (item 7.5) ¹	-
8.6 Total available funding (item 8.4 + item 8.5)	961
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.62
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No, the operating cash flows for exploration this quarter included a one-off payment of \$114k for Option Fees in Zambia. This expense is specific to this quarter and will not be required in the upcoming quarters.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company does not require funding at this time. However, if the need arises, it has the backing of key investors and shareholders to provide support.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes, the Company expects to be able to continue its operations and to meet its business objectives based on its response to items 1 and 2 above	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 January 2025.....

Authorised by: The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.