



Announcement Summary

Entity name

FIRST LITHIUM LIMITED

Announcement Type

New announcement

Date of this announcement

26/3/2025

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Loan Agreement	1
New class-code to be confirmed	Unlisted Option (exercisable at \$0.30 and expiring 30 June 2028)	6,000,000

Proposed +issue date

28/3/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FIRST LITHIUM LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

009081770

1.3 ASX issuer code

FL1

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/3/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/9/2025	Estimated	

Comments

Any Loan Shares, Interest Shares and Loan Options issued on conversion of the Loan will be issued subject to the Company obtaining shareholder approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Loan Agreement

+Security type

+Convertible debt securities

**Number of +securities proposed to be issued**

1

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

The Company has received signed loan agreements from sophisticated and professional investors for a loan up to \$1,200,000 (before costs) to be made available in three tranches each of \$400,000.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

+Convertible debt securities details**These securities are:**

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1,200,000.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Annual

First interest payment date

30/12/2025

Interest rate per annum

10.00000 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)?

No

Maturity date

30/12/2025

Select other features applicable to the +security

None of the above

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is



first)?

No

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

FL1 : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

Amounts owing (including interest) may convert into ordinary shares at an issue price of \$0.10. On conversion, 1 option (exercisable at \$0.30 and expiring 30 June 2028) will be issued for every share.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

See ASX Announcement dated 26 March 2025.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Option (exercisable at \$0.30 and expiring 30 June 2028)

+Security type

Options

Number of +securities proposed to be issued

6,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00001

Will all the +securities issued in this class rank equally in all respects from

**their issue date?**

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	30/6/2028

Details of the type of +security that will be issued if the option is exercised

FL1 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:FL1).

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

28/3/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

15/9/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

CPS Capital



7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

CPS Capital will receive fees of 6% of funds raised under the Loan. CPS Capital will also receive 2,000,000 unlisted options (exercisable at \$0.30 and expiring 30 June 2028) (Lead Manager Options) and 4,000,000 unlisted Options, subject to conversion of tranche 1 of the Loan amount, (Subscriber Options) at an issue price of \$0.00001 per Option (Broker Options).

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The funds raised from the Loan Note will be used primarily to finalise the license renewal process and advance the Maiden Resource Estimate (MRE) for the Project as well as general working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Interest accrues on amounts owing at 10% per annum. Should the Lender elect to convert accrued interest into fully paid ordinary shares, based on maximum drawdown and withholding all repayments until the Last Repayment Date (30/12/2025) the maximum number of shares to be issued on accrued interest is 703,562, subject to shareholder approval.