

## QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 June 2025

31 July 2025

### SUMMARY

#### Capricorn Gold-Copper Belt Project (Queensland)

- Approval received for \$250,000 Queensland Government Collaborative Exploration Initiative (**CEI**) funding for the Bajool Prospect, which is targeted as a Porphyry Copper/Molybdenum system within the Capricorn Gold-Copper Belt Project.
- CEI approved program involves Electrical 3D Geophysical Surveys over the Bajool Intrusive Complex (**BIC**).
- Re-assaying of historical drill core confirms prospectivity at Bajool, with up to 3.22% Copper and 252ppm Molybdenum. Lithium Energy is reviewing historical drill core assay results.
- Review and interpretation ongoing of extensive historical database of geological information relating to the Capricorn Project area, spanning a period of nearly 60 years.
- Tranche 1 (51%) acquisition of the Capricorn Project tenements was completed on 11 July 2025.

#### White Plain Lithium Brine Project (Utah, United States)

- Lithium Energy has staked 6,870 hectares of mineral claims (796 in total) in Utah, United States, which the Company considers prospective for lithium brine mineralisation.
- Four East-West passive seismic survey lines covering a total distance of 38km were completed at White Plains. Analysis of passive seismic results indicates a depth to basement of up to 600 metres, providing an encouraging geological framework for subsequent investigations of the extent of potential lithium-rich brine mineralisation.
- Shallow brine sampling (to 2 metre depth) together with a Magnetotelluric (**MT**) data survey have recently been completed at White Plains with results pending.

#### Solaroz Lithium Brine Project (Argentina) Sale

- On 30 April 2025, Lithium Energy received US\$26 million (~A\$40 million) on completion of Tranche 1 under the Solaroz Sale Agreement (39.9%) - Lithium Energy has now received a total of US\$33.8 million (~A\$52 million) (including the deposits) in respect of the Tranche 1 sale.
- Tranche 2 under the Solaroz Sale Agreement, comprising the transfer of the 50.1% balance of Lithium Energy's shareholding in Solaroz and the assignment of the balance of the outstanding Loan amount (due to the Company from Solaroz) to CNNET, will be completed on 9 January 2026.

#### Axon Graphite Limited IPO/spin-out

- Lithium Energy and NOVONIX Limited (ASX:NVX) (**NOVONIX**) had proposed to spin-out their consolidated Burke/Corella and Mt Dromedary high-grade graphite assets via an initial public offering (**IPO**) by Axon Graphite Limited (**Axon Graphite**) (being a subsidiary of Lithium Energy).
- In light of prevailing market conditions and following consultation with the Lead Manager, Lithium Energy and NOVONIX have determined not to proceed with IPO of shares in Axon Graphite.
- Lithium Energy is currently considering alternative development pathways for its graphite assets for the benefit of shareholders.

# QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 June 2025



## Suspension of Trading from ASX

- Lithium Energy is actively engaging with the ASX for the lifting of the Company's suspension on ASX. The Company expects that its suspension from ASX will remain in place until it has satisfied ASX that it has a sufficient level of operations to justify the reinstatement of its shares to quotation, or it has satisfied any conditions imposed by ASX to the reinstatement of the shares.

## Future Activities

- Lithium Energy's efforts are currently focused on meeting ASX's criteria for the reinstatement of its shares to quotation. This process involves Lithium Energy pursuing the acquisition of new resource projects, such as the Capricorn Gold-Copper Belt Project and the White Plains Lithium Brine Project, in order to establish a sufficient level of operations to enable the reinstatement of its securities as soon as possible.

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### AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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Lithium Energy Limited (ASX:LEL) (**Lithium Energy** or **LEL** or **Company**) is pleased to report on activities completed during and subsequent to the quarter ending 30 June 2025.

## SUSPENSION OF TRADING FROM ASX

The Company announced on 25 October 2024<sup>1</sup> that ASX had determined that it did not have a sufficient level of operations to warrant the continued quotation of its securities in the context of Lithium Energy having entered into a sale agreement to dispose of its main undertaking (being the Solaroz Lithium Project) and suspended the Company's securities from trading on ASX.<sup>2</sup>

The Company has subsequently actively engaged with the ASX to ascertain the conditions required for the reinstatement of its securities to quotation. The Company expects that the suspension will remain in place until:

- (a) The Company has satisfied ASX that it has a sufficient level of operations to justify the reinstatement of its shares to quotation; or
- (b) The Company has satisfied any other conditions imposed by ASX to the reinstatement of the shares to quotation which may include an acquisition of a new resource project(s) by the Company.

The Company's efforts are currently focused on meeting ASX's criteria for the reinstatement of the Company's securities to quotation. To achieve the same, Lithium Energy is pursuing the acquisition of new resource projects, such as the Capricorn Gold-Copper Belt Project, as part of its strategy to achieve the reinstatement of its securities as soon as possible.

## PROJECTS

### CAPRICORN GOLD-COPPER BELT PROJECT (QUEENSLAND)

(51% with right to 100%)

The Capricorn Gold-Copper Belt Project (**Capricorn Project**) tenements cover an area of 1,795 km<sup>2</sup> of contiguous granted and application stage exploration permits in central Queensland adjacent to and surrounding the historic Mt Morgan Gold Mine and contain multiple targets for gold, copper, molybdenum and zinc mineralisation, including over 30 km of strike length of the Middle Devonian age Mt Morgan Intrusive Complex which is interpreted to be the source of the Mt Morgan Mine gold and copper mineralisation. Whilst historic open file geological, geochemical and geophysics datasets exist across the Capricorn Project tenements, minimal exploration has occurred over these tenements since the 1990s.

Lithium Energy is reviewing and interpreting an extensive historical database of geological information relating to the Capricorn Project area spanning a period of nearly 60 years, including the analysis of 7 historical drill cores (which includes Hole D28-DDH4 within the Bajool Prospect) retained by the Queensland Department of Natural Resources and Mines (at the Exploration Data Centre) with respect to various historic drill programs conducted by third parties over sections of the Capricorn Gold-Copper Belt area. Subject to this review and securing necessary land access, the Company is planning a number of programmes of mapping, sampling and geophysics across multiple prospect areas at Capricorn, commencing with the Bajool porphyry Cu-Mo prospect.

#### Bajool Porphyry Cu - Mo Prospect

The Bajool porphyry copper (**Cu**) – molybdenum (**Mo**) Prospect is hosted by the Bajool Intrusive Complex (**BIC**). The BIC is predominantly a quartz diorite intrusion, interpreted on the airborne magnetic map as generally a magnetic low, due to magnetite destruction (refer Figure 1).

<sup>1</sup> Refer to LEL Announcement dated 25 October 2024: ASX Decision to Suspend Trading in LEL Securities

<sup>2</sup> Refer also LEL Announcement dated 25 October 2024: Suspension from Quotation

# QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 June 2025

Limonite Hill within the BIC outcrops as an isolated hill, with limonite (a weathered iron mineral derived from disseminated sulphides) surrounded by an extensive alluvial plain. Historical exploration between 1969 and 1993 by Kennecott, the Esso-Geopeko joint venture and CRA identified zones of porphyry style quartz vein stock work, phyllic altered quartz diorite at Limonite Hill, together with silicified pipes at Ultimo located approximately 1km south-east of Limonite Hill.

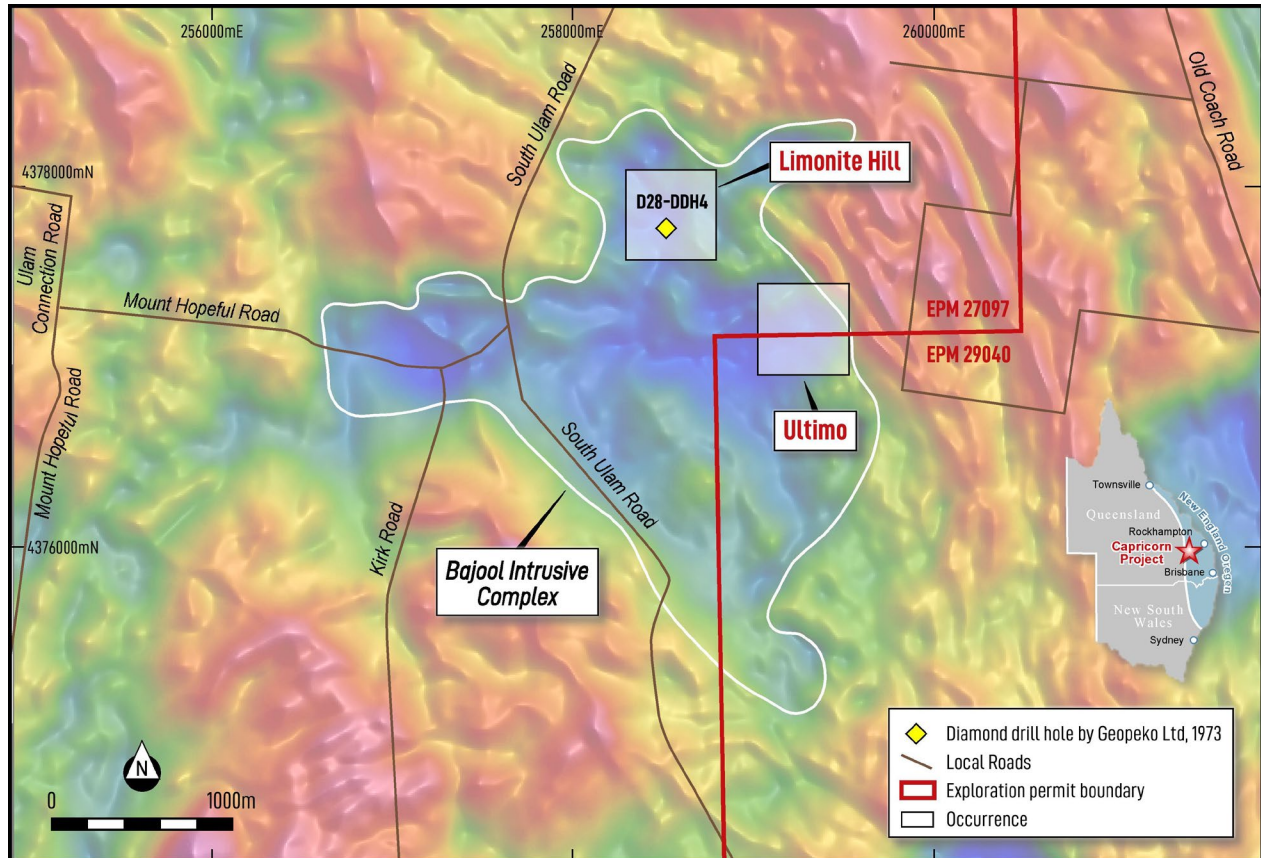


Figure 1: Location of the Bajool Intrusive Complex (BIC) defined by airborne magnetic low, the Limonite Hill and Ultimo porphyry Cu-Mo occurrences and diamond drill hole D28-DDH4 (Base layer: Airborne RTP magnetics)

## Limonite Hill Cu and Mo Assays

Lithium Energy's initial review of historic data has identified that earlier exploration was generally limited to very shallow depths and focused on isolated outcrops within an extensive alluvial plain. The Company's view is that the porphyry mineralisation system has not been optimally tested with the mineralised zones remaining open laterally and at depth.

Historic diamond drilling exploration at the Limonite Hill outcrop by Geopeko Limited in 1973 from drill hole D28-DDH4 (identified in Figure 1) was re-sampled, assayed and logged after being located and retrieved from the Queensland Department of Natural and Mines Resources Exploration Data Centre in Zillmere, Brisbane.

Occurrence within Bajool Prospect	Hole ID	National Grid	Easting <sup>#</sup>	Northing <sup>#</sup>	RL (m)	Dip (°)	Azimuth (Magnetic)	EoH Depth* (m)
Limonite Hill	D28-DDH4	MGA94 Zone 56	258523	7377774	31	-50	281	300.4

# Estimated from plans in historical statutory exploration report CR004994 held by the Queensland Geological Survey

\* Depth is measured along the length of the hole from the surface

Hole D28-DDH4 returned an intercept of:

16m at **0.57% Cu** and **441 ppm Mo** from 156m drill depth (using a 100 ppm Mo cut-off), including 2m at **3.22% Cu**, **252ppm Mo** and **17.7ppm silver (Ag)** from 160m drill depth.

# QUARTERLY ACTIVITIES REPORT

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The core tray in Figure 3a highlights the 2m sample interval that returned 3.22% Cu and core specimens of the quartz veining that hosts the copper and molybdenum bearing sulphide mineralisation are shown in Figures 3b and 3c.

Lithology, alteration and sulphide logging of the same core was completed by Global Ore Discovery geological consultants (Brisbane) and is summarised in the cross-section in Figure 2.

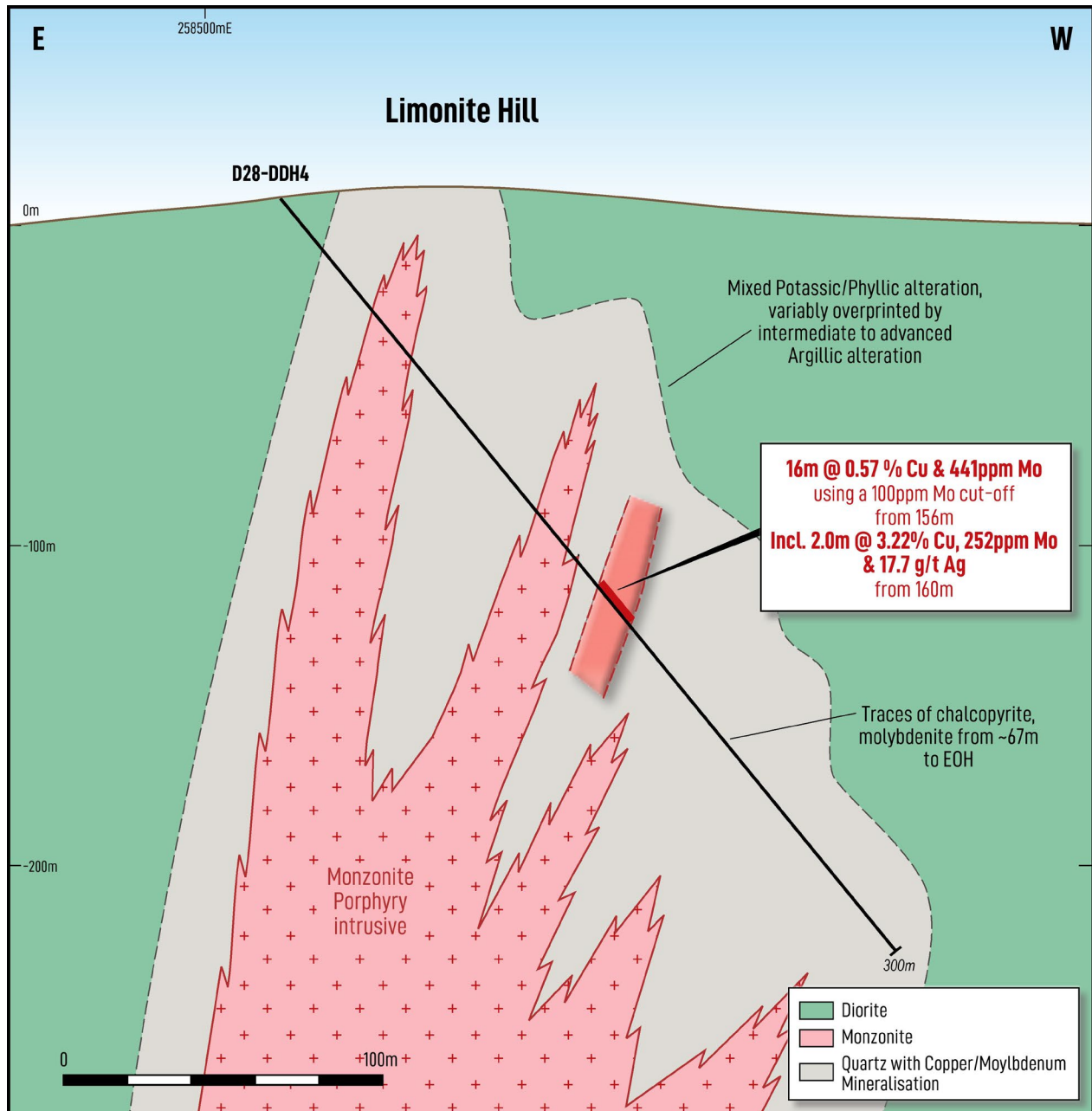


Figure 2: Schematic cross-section geology based on the logging of drill hole D28-DDH4

Lithium Energy's geochemical characterisation of the drill core assays<sup>3</sup> has verified the Cu and Mo anomalies at Limonite Hill and provided an extensive range of elements not previously analysed. This extended geochemical data set will be used to characterise the porphyry mineralising systems and contribute to the interpretation of the lithologies and alteration and aid vectoring towards further, significant Cu-Mo mineralisation finds at both Limonite Hill and within the greater Bajool Intrusive Complex.

3 Refer to LEL Announcement dated 25 June 2025: Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project - Table 1, Annexure A



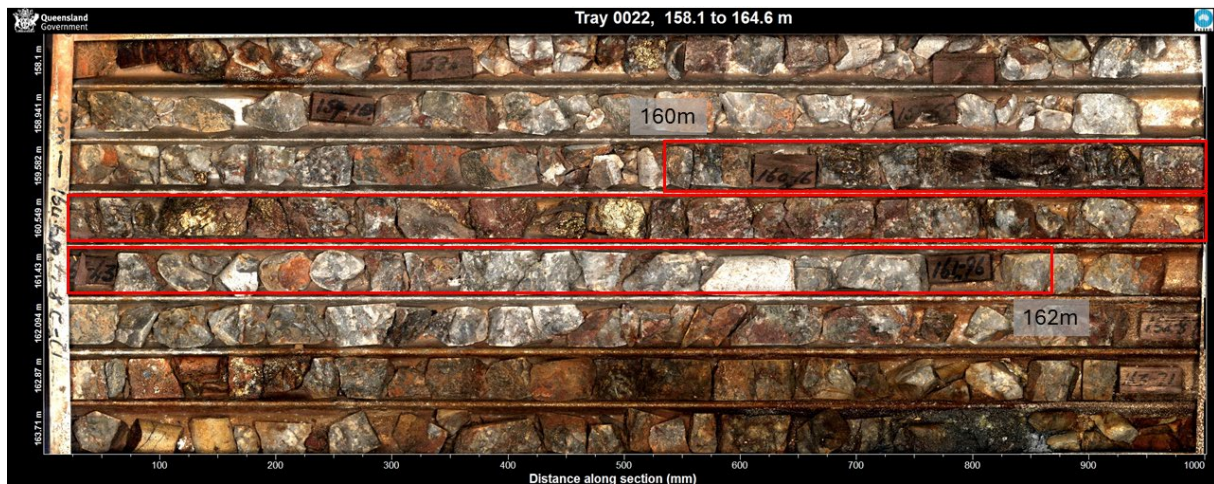


Figure 3a: Drill Core photos from the Queensland Mines Department Core Library, Zillmere, D28-DDH4 Tray 22, from 158.1-164.6m



Figure 3b: Photograph: approximately 10cm length of broken core displaying the Cu-Mo hosting sulphide minerals within a quartz vein. Specimen from 160.16m drill depth in hole D28-DDH4

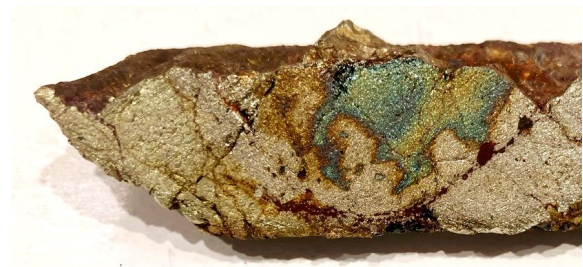


Figure 3c: Photograph: approximately 5cm length of broken core displaying predominantly sulphide minerals. Specimen from 160.6m drill depth in hole D28-DDH4

## Queensland Government Exploration Funding for Geophysical Surveys

Lithium Energy has successfully received approval for \$250,000<sup>4</sup> (inclusive of GST) funding under the Queensland Government's Collaborative Exploration Initiative (CEI) to undertake geophysical surveys in respect of the Capricorn Project.

Lithium Energy will fast track its exploration of the Bajool Prospect by conducting a joint 3D Direct Current Induced Polarisation (DCIP) survey and Magnetotelluric (MT) survey to deeper depths than previous drilling and Induced Polarisation (IP) surveys undertaken within the Bajool Intrusive Complex (BIC). The depth and high resolution of the proposed modern geophysical surveys are expected to allow accurate modelling of the porphyry systems, leading to improved targeting for subsequent drilling.

The award of CEI funding is a competitive process, with approvals only made for mineral exploration projects that meet the criteria of being technically sound, innovative and which address vital exploration knowledge gaps. The CEI funds will be paid to Lithium Energy following completion of the approved work program at the Bajool Prospect within EPM 27097 (Mt Morgan East) and delivery of a final report and project data to the Queensland Government.

<sup>4</sup> \$189,200 initially but increased to the maximum \$250,000 in July 2025

### Exploration Work Programs

The initial forward exploration work program over the BIC area (including as approved under the CEI grant) will comprise:

- Engagement with land holders and other stakeholders and the securing of access agreements;
- Undertaking DCIP surveys over approximately 80-line kilometres and 550 - 600 stations;
- Undertaking MT surveys across approximately 170 sites (each with a survey area of 2 x 2km with 200 x 200m station spacings);
- Processing, (2D and 3D) modelling and reporting results from the geophysical surveys; and
- Design of an initial drill program to test for further porphyry Cu-Mo mineralisation.

Lithium Energy is also continuing the interpretation of an existing and extensive historical database of geological information relating to the Capricorn Project area spanning a period of nearly 60 years, including the analysis of 7 historical drill cores (which includes Hole D28-DDH4 within the Bajool Prospect) retained by the Queensland Department of Natural Resources and Mines (at the Exploration Data Centre) with respect to various historic drill programs conducted by third parties over sections of the Capricorn Gold-Copper Belt area. Subject to this review and securing necessary land access, the Company is planning a number of programmes of mapping, sampling and geophysics across multiple prospect areas at Capricorn.

### Completion under Asset Acquisition Agreements

Lithium Energy has entered into the following agreements to acquire a 100% interest in the Capricorn Project tenements<sup>5</sup>:

- (a) an Asset Sale Agreement (dated 12 March 2025) with GBM Resources Limited (ASX:GBZ) (**GBZ**) to acquire the GBZ Tenements (EPM 17850, EPM 27096, EPM 27097, EPM 27098, EPM 27865 and MDL 2020) and mining information (**GBZ Agreement**);
- (b) an Asset Sale Agreement (dated 12 March 2025) with PTr Resources Pty Ltd (**PTr**) to acquire the PTr Tenements (EPM 28156, EPM 28130, EPM 29040 and EPM 29065) and mining information (**PTr Agreement**).

The acquisition is to occur in two tranches:

- (a) **Tranche 1** – transfer of a 51% interest in the GBZ/PTr Tenements and 100% of the GBZ/PTr mining information, to be completed after the satisfaction of relevant conditions, which occurred on 11 July 2025 (**Tranche 1 Completion Date**); and
- (b) **Tranche 2** – transfer of the remaining 49% interest in the GBZ/PTr Tenements, to be completed after the satisfaction of relevant conditions, within 21 months after the Tranche 1 Completion Date (April 2027).

Completion of each tranche under the GBZ Agreement are to occur contemporaneously with completion of each tranche under the PTr Agreement.

Lithium Energy has paid a \$100,000 Deposit and \$600,000 Tranche 1 Completion Payment to GBZ/PTr with a further \$2,325,290 consideration payable as follows:

- (a) **Tranche 1 Deferred Payment** of \$825,290 - payable 9 months after the Tranche 1 Completion Date (April 2026); and

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<sup>5</sup> Refer LEL ASX Announcement dated 14 March 2025: Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland

- (b) **Tranche 2 Payment** of \$1,500,000 - payable on Tranche 2 completion, within 21 months after the Tranche 1 Completion Date (April 2027).<sup>6</sup>

Lithium Energy is required to pay a further \$2,500,000 in Contingent Payments based on achievement of exploration success (reflected in maiden JORC mineral resource estimates) and feasibility study milestones and a 2.5% Net Smelter Return (**NSR**) Royalty (under a **Royalty Deed**).

Lithium Energy will also fund a minimum of \$4,000,000 expenditure on the GBZ/PTr Tenements up to the Tranche 2 completion date. Lithium Energy may at its election accelerate the completion of Tranche 2 by making the Tranche 2 Payment (of \$1,500,000) to GBZ/PTr without the need for Lithium Energy to fully complete the balance of the \$4,000,000 expenditure.

Tranche 2 completion is conditional upon the satisfaction or waiver of the following relevant conditions:

- (a) the renewal of GBZ Tenements EPM 27096 and EPM 17850;
- (b) the grant of each of the GBZ Tenement applications EPM 27856 and MDL 2020 and the transfer of a 51% interest in the same to Lithium Energy;
- (c) the grant of each of the PTr Tenement applications EPM 29040 and EPM 29056 and the transfer of a 51% interest in the same to Lithium Energy; and
- (d) Lithium Energy completing the minimum \$4,000,000 minimum expenditure, unless Lithium Energy elects to exercise its right to proceed to Tranche 2 completion early by making the Tranche 2 Payment.

Refer to Annexure B of Lithium Energy's announcement dated 14 March 2025 titled "Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland" for further details in relation to the GBZ Agreement, PTr Agreement and the Royalty Deed.

### Background to Capricorn Gold-Copper Belt Project

The Capricorn Gold-Copper Belt Project tenements surround the historically prolific Mt Morgan gold mine in Queensland (**Mt Morgan Mine**) which operated from 1883 until 1981, producing ~50 Mt of ore at 4.99 g/t gold (**Au**) and 0.72% Cu, containing 7.65 million ounces of Au, 1.2 million ounces of Ag and 360kt of Cu.<sup>7, 8, 9</sup> The Mt Morgan Mine itself is not included in the Capricorn Project, though one focus of exploration activity for gold will be to test for repeats of Mt Morgan style gold mineralisation along strike within the Capricorn Project area.

The Capricorn Project contains multiple targets for gold, copper, molybdenum and zinc mineralisation, including over 30 km of strike length of the Middle Devonian age Mt Morgan Intrusive Complex which is interpreted to be the source of the Mt Morgan Mine gold and copper mineralisation<sup>7,10</sup>. Whilst historic open file geological, geochemical and geophysics datasets exist across the Capricorn Project tenements, minimal exploration has occurred over these tenements since the 1990s. With the application of more modern interpretations of the regional geology, advances in geophysical and electrical survey techniques and the consolidation of large amounts of historical data in the Capricorn Project area, Lithium Energy plans to undertake an extensive program of exploration using modern geophysical techniques (including the use of advanced 3D analytics which will be applied to historical and new data) to guide an extensive drilling program over identified priority areas, targeting multiple large-scale Au, Cu, Mo, and Zn mineralised systems – including Mt Morgan gold, Cu-Mo and Cu-Au porphyry and volcanic massive sulphide (**VMS**) styles.

<sup>6</sup> All payments are cited exclusive of goods and services tax (GST)

<sup>7</sup> Ulrich, T., Golding, S.D., Kamber, B.S., Zaw, K. and Taube, A., 2003. Different mineralization styles in a volcanic-hosted ore deposit: the fluid and isotopic signatures of the Mt Morgan Au–Cu deposit, Australia. *Ore Geology Reviews*, 22(1-2), pp.61-90

<sup>8</sup> Taube, A., 1986. The Mount Morgan gold-copper mine and environment, Queensland; a volcanogenic massive sulphide deposit associated with penecontemporaneous faulting. *Economic Geology*, 81(6), pp.1322-1340

<sup>9</sup> D'Arcy, K., 2018. EPM 25678, Mountain Maid, Third Annual Technical Report for the Twelve Months Ending 8 April, 2018

<sup>10</sup> Arnold, G.O. and Sillitoe, R.H., 1989. Mount Morgan gold-copper deposit, Queensland, Australia; evidence for an intrusion-related replacement origin. *Economic Geology*, 84(7), pp.1805-1816.



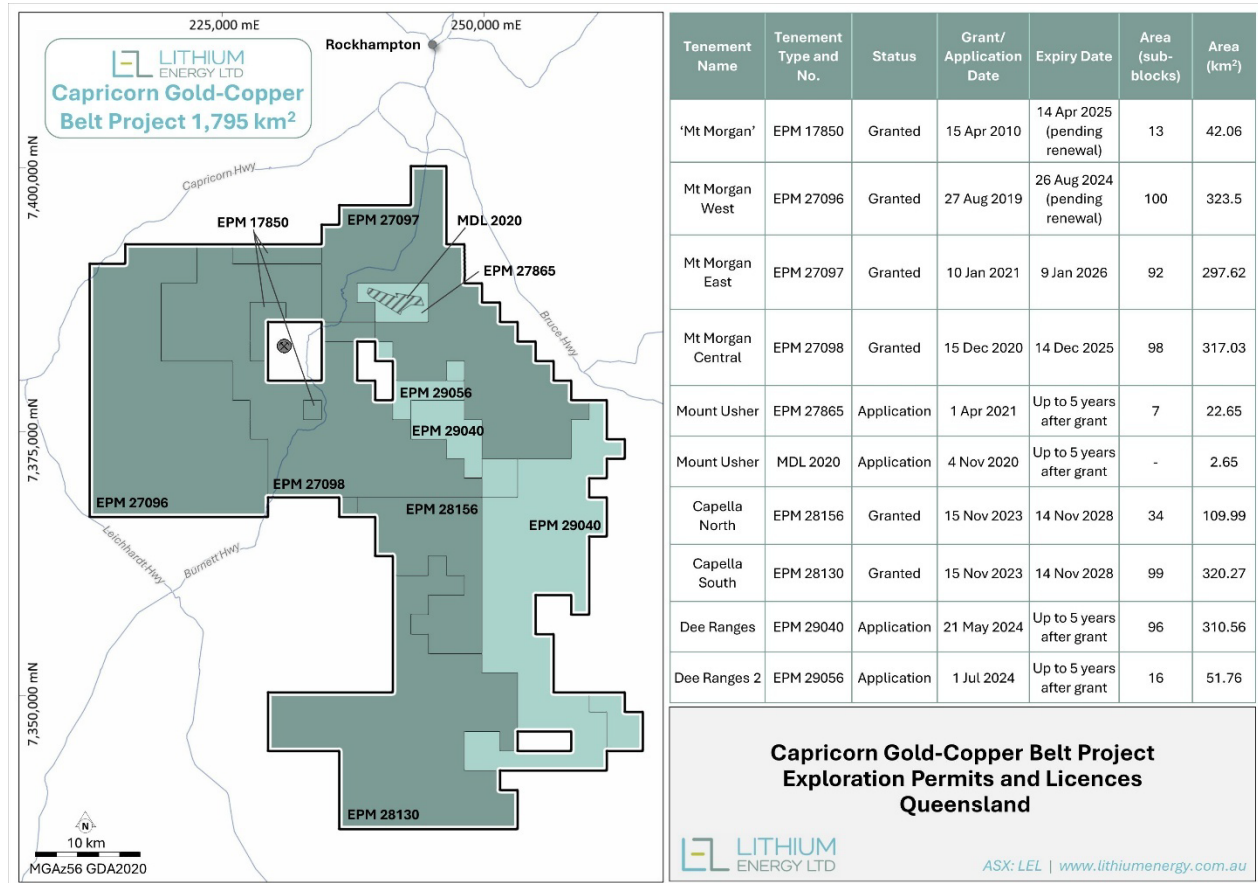


Figure 4: Capricorn Gold-Copper Belt Project Tenements

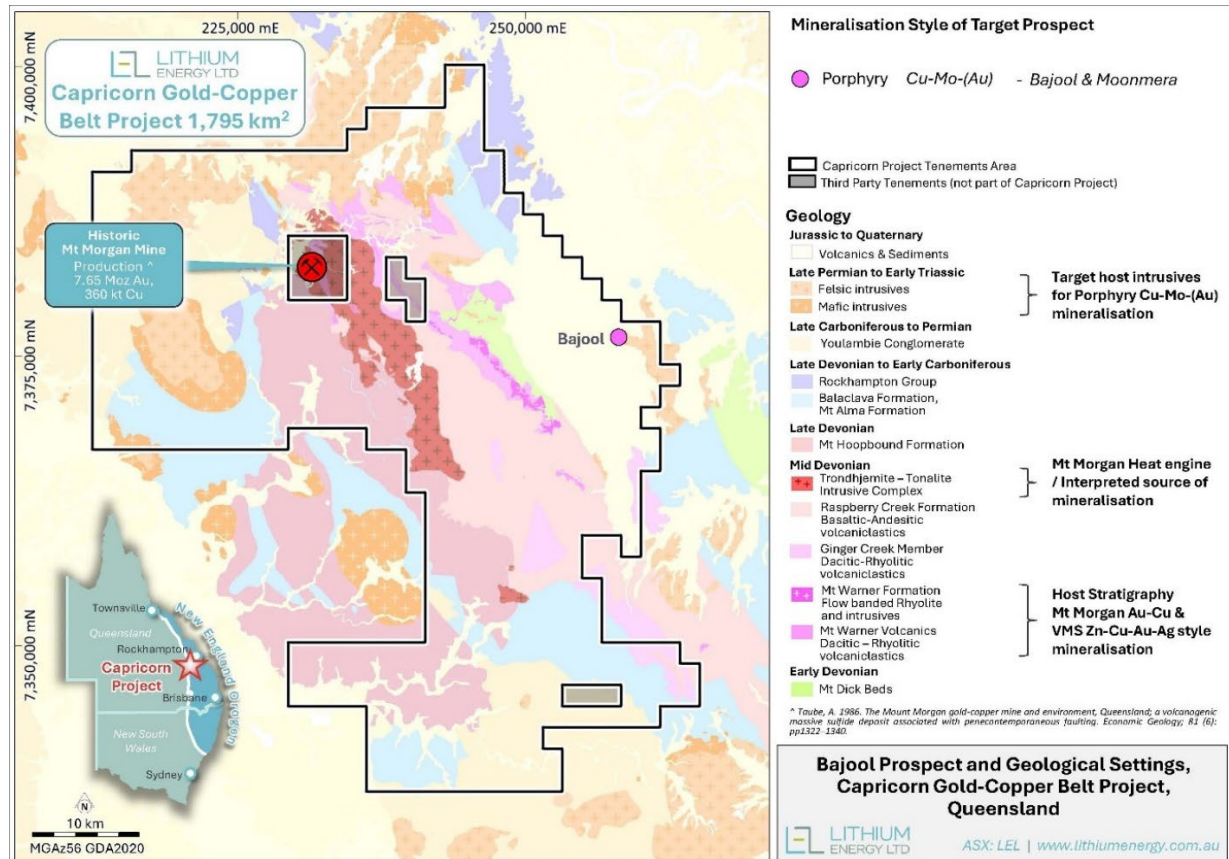


Figure 5: Location Map of Capricorn Gold-Copper Belt Project showing Bajool Prospect

## WHITE PLAINS LITHIUM BRINE PROJECT (UTAH, USA)

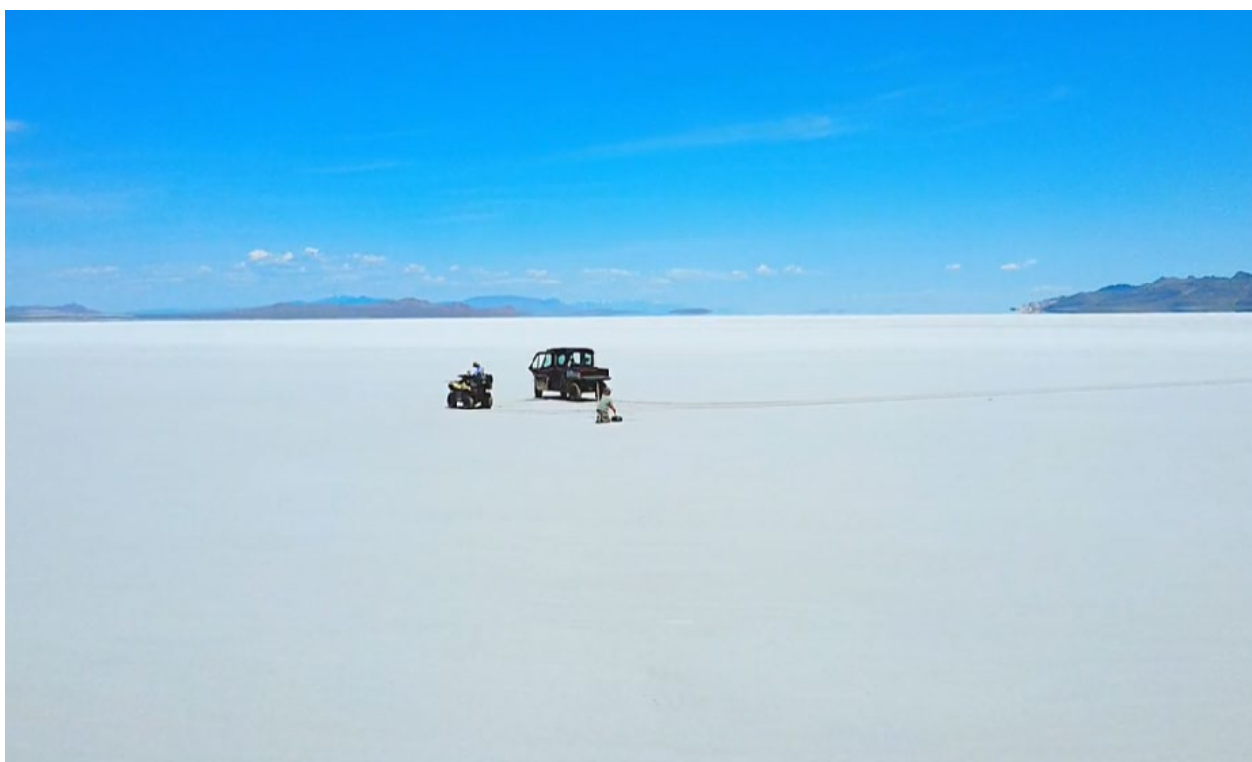
(100%)

### White Plains Background

Lithium Energy Limited (through its United States subsidiary) has staked 6,870 hectares of mineral claims (796 claims in total) in Utah, United States (**White Plains Lithium Brine Project** or **White Plains**), which it considers prospective for potentially hosting lithium brine mineralisation.

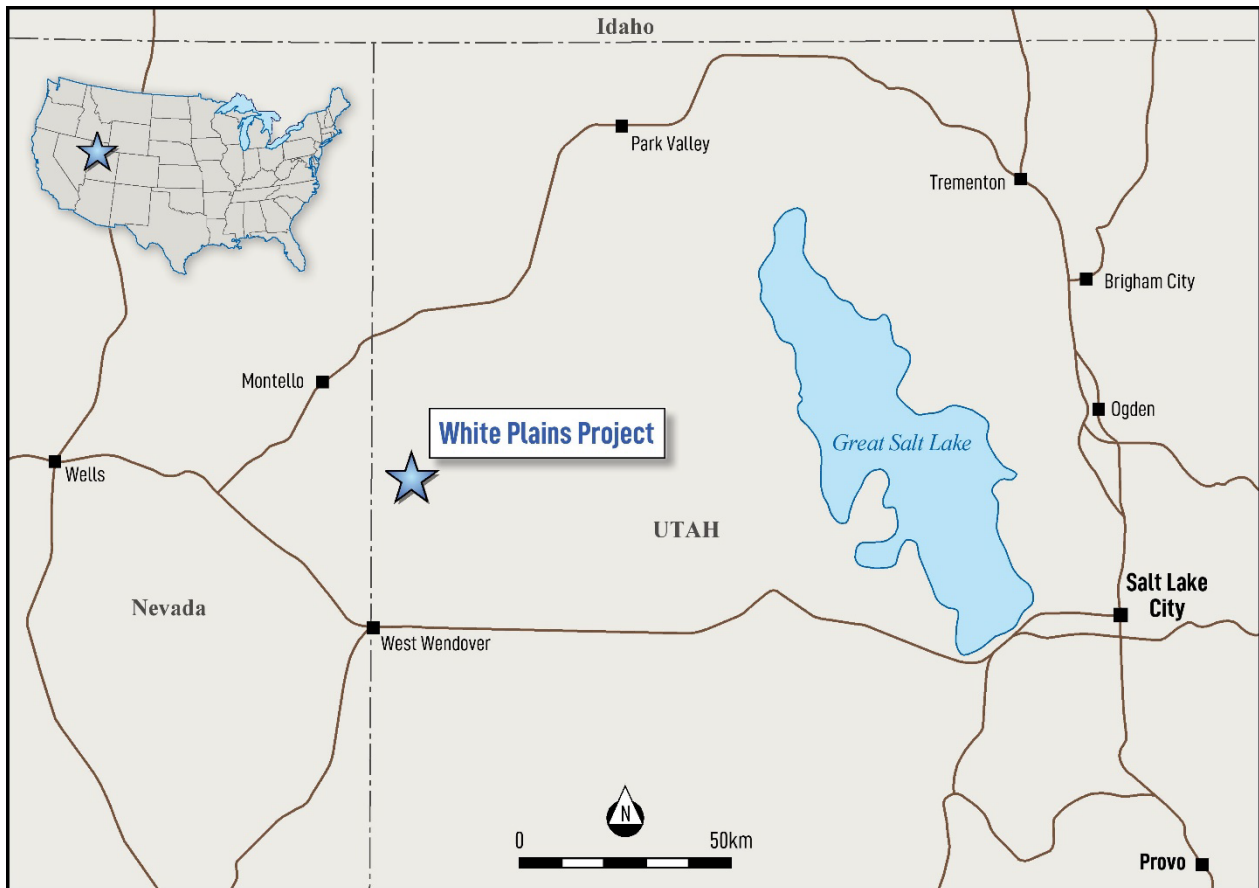
White Plains is located approximately 200km west of Salt Lake City and comprises a large portion of a land-locked hypersaline salt pan bounded by mountains on three sides. The Salt Lake City region has been a focus for lithium and potash companies, including Intrepid Potash's (NYSE:IPI) potash project at Wendover, US Magnesium's and Waterleaf Resources' direct-lithium extraction (**DLE**) lithium projects at the Great Salt Lake.

Lithium Energy has also acquired historical exploration data relating to areas within White Plains, which it is currently reviewing.



*Figure 6: Lithium Energy staff undertaking site survey at White Plains Lithium Brine Project in Utah, United States*

White Plains is well serviced by nearby infrastructure, being located adjacent to US Highway 80 and 15km from the town of Wendover.



*Figure 7: Location of White Plains Lithium Brine Project, Utah, United States*

The securing of the White Plains Lithium Brine Project is consistent with Lithium Energy's battery minerals focus and, being in Utah, United States, is located in a mining-friendly state and in a country with a large, established and growing demand for locally produced battery minerals such as lithium.

### Passive Seismic Survey Results

Immediately following the pegging of the White Plains claims, the Company undertook a Passive Seismic Survey at White Plains. The passive seismic program was completed to examine in greater detail the subsurface geological structure of the target brine basin at White Plains.

Passive seismic technology has proven to be an invaluable tool in lithium brine exploration, enabling the identification and determination of basement rock depth, which serves as the theoretical lower limit of potential lithium mineralisation.

This exploration activity forms the initial part of Lithium Energy's broader exploration strategy, aimed at defining drill targets to identify a potential lithium brine deposit at White Plains.

The survey involved the collection of four East-West seismic lines covering a total distance of 38km with Figure 8 outlining the location and extent of the lines of the passive seismic works. The completion of the survey has offered valuable insights into the subsurface characteristics of the White Plains brine aquifer. Preliminary analysis indicates a depth to basement of up to **600 metres**, providing an encouraging geological framework for subsequent investigations of the extent of potential lithium-rich brine mineralisation.

In particular, the interpretation of the passive seismic data has revealed a characteristic Half Graben Basin, where aquifers are often present adjacent to the bounding faults within conglomerates with a sandstone matrix (refer Figure 9).

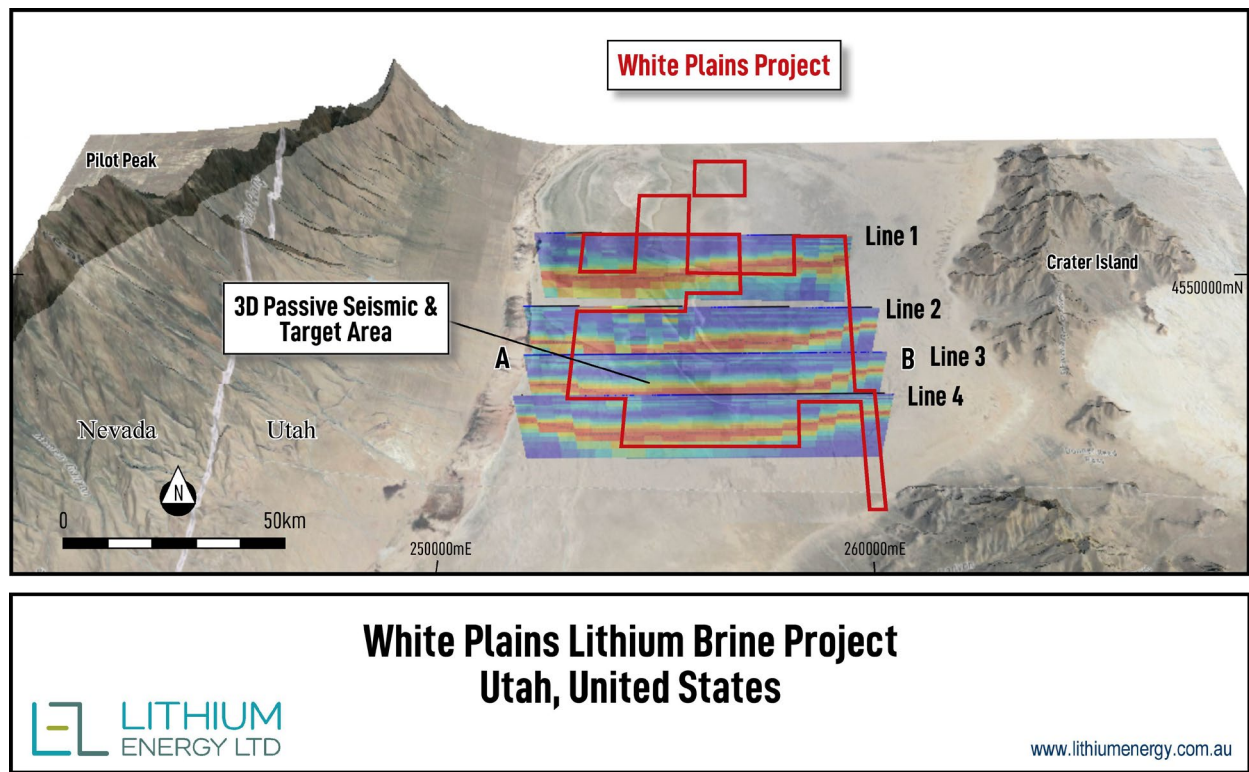


Figure 8: 3D passive seismic survey results from 4 survey lines within the White Plains claims area (shown in red)

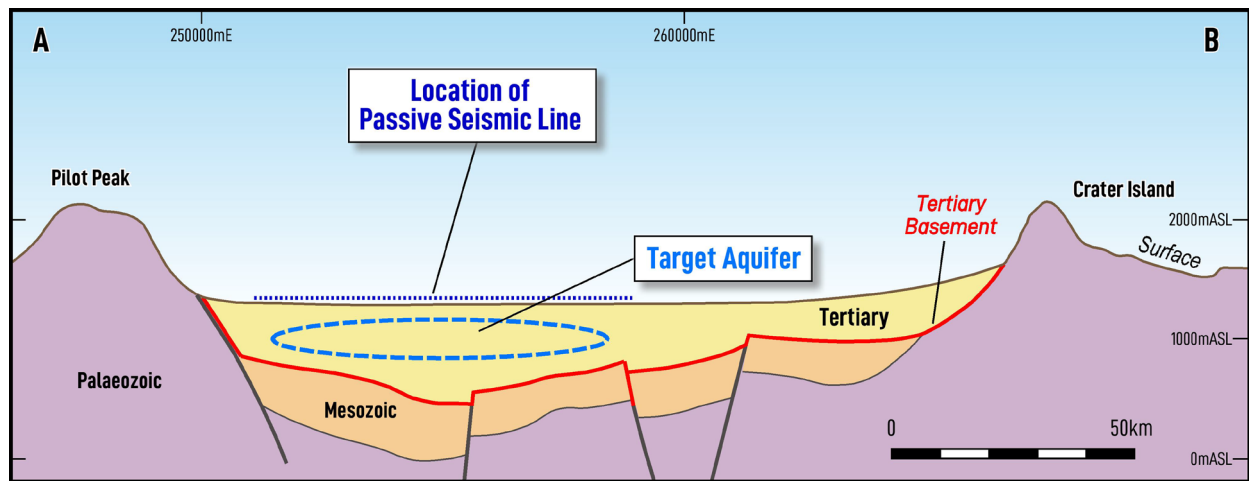


Figure 9: Interpreted A to B cross-section from passive seismic survey Line 3 (refer Figure 8)



### Sampling and MT Survey

Based upon the encouraging results of its passive seismic program, the Company has recently completed a programme of surface sampling from 22 shallow (to 2 metre depth) auger holes distributed at approximately 1.6 kilometre spacing across the claim area, together with a Magnetotelluric (**MT**) data survey across 46-line kilometres. All holes contained hyper saline brine. Assay results from the auger sampling have been sent to the ALS Global laboratory in Reno, Nevada for analysis and the MT Survey results are currently being analysed and interpreted by the Company.

A MT data survey is a geophysical method used to investigate the Earth's subsurface electrical conductivity by measuring natural variations in geomagnetic and geoelectric fields at the surface. This technique is a valuable exploration tool enabling the mapping of geological structures at depths ranging to hundreds of metres.

As a tool for outlining the potential for a lithium brine deposit, an MT survey is useful as it provides deep subsurface imaging of **electrical conductivity variations**, which are crucial for detecting lithium-rich brine aquifers. Lithium brines are typically found in **closed basins** where fluids are continually evaporated and the minerals concentrated, leading to hypersaline brines – MT surveys help distinguish these hypersaline brines from surrounding geological formations. By measuring natural electromagnetic signals, MT surveys can map the **depth** and **extent** of the more **conductive hypersaline brines** as a guide to identifying high priority drill targets.



*Figure 10: Auger Sampling at White Plains Lithium Brine Project, Utah, USA*

## SOLAROSZ LITHIUM BRINE PROJECT (ARGENTINA)

(50.1%; pending completion of sale)

### Sale of Solaroz Project for US\$63 Million / ~A\$97 Million

Lithium Energy has entered into a Share Sale Agreement (**Solaroz Sale Agreement**) with CNGR Netherlands New Energy Technology B.V. (**CNNET**), a subsidiary of CNGR Advanced Material Co. Ltd. (Shenzhen Stock Exchange Code: 300919) (**CNGR**), in respect of the sale of Lithium Energy's 90% interest in the Argentinian company, Solaroz S.A. (**Solaroz**) (which owns the Solaroz Lithium Brine Project) for consideration totalling US\$63 million (~A\$97 million<sup>11</sup>) cash, which includes the assignment of a loan owed by Solaroz to Lithium Energy (**Loan**) (the **Solaroz Sale**). Lithium Energy shareholders approved the proposed sale of Solaroz at a general meeting held on 8 August 2024<sup>12</sup> (in respect of the original sale agreement<sup>13</sup>) and on 15 January 2025<sup>14</sup> (in respect of an amended sale agreement<sup>15</sup>).

Completion of the Solaroz Sale will occur in two tranches:

- (a) **Tranche 1** – comprising the transfer of a 39.9% shareholding in Solaroz (with Lithium Energy retaining a 50.1% shareholding) and the assignment of a US\$12 million (~A\$18.5 million) loan amount, which was completed on 29 April 2025 (in Argentina)<sup>16</sup> – Lithium Energy has received a total of **US\$33.8 million** (~A\$52 million) in respect of the Tranche 1 sale; and
- (b) **Tranche 2** – comprising the transfer of the 50.1% balance of Lithium Energy's shareholding in Solaroz and the assignment of the balance of the outstanding Loan amount, to be completed on 9 January 2026.

The US\$63 million (~A\$97 million<sup>11</sup>) purchase price will be paid to Lithium Energy as follows:

- (a) A **US\$1.8 million** (A\$2.713 million<sup>17</sup>) **First Deposit** was received in May 2024 after execution of the original sale agreement; and
- (b) A **Second Deposit** of **US\$6 million** (~A\$9.2 million) was received on 20 January 2025<sup>18</sup>, after receipt of Lithium Energy shareholder approval in respect of the amended sale agreement.
- (c) **US\$26 million** (~A\$40 million) (**Tranche 1 Amount**) was received on 30 April 2025<sup>16</sup>, on completion of Tranche 1;
- (d) **US\$21.7 million** (~A\$33.4 million) (**Tranche 2 Amount**) is payable on the completion of Tranche 2 on 9 January 2026<sup>16</sup>;
- (e) **US\$3 million** (~A\$4.6 million) (**Escrow Account Amount**) will be transferred by CNNET to a joint escrow account on the completion of Tranche 2 and held for the benefit of both Lithium Energy and CNNET for a period of one year, to serve as security for Lithium Energy's performance under the Solaroz Sale Agreement, after which it will be released to Lithium Energy (on 8 January 2027)<sup>16</sup>; and
- (f) **US\$4.5 million** (~A\$6.9 million) (**Deferred Consideration**) is payable if the Benchmark Lithium Carbonate Price exceeds US\$23,000/tonne averaged over any 4-month period beginning from the completion of Tranche 1 and ending 12 months after the completion of Tranche 2 (i.e. between 29 April 2025 and 8 January 2027)<sup>16</sup>.

11 Based on an exchange rate of A\$1.00 : US\$0.65

12 Refer to LEL Announcement dated 8 August 2024: Results of General Meeting and LEL's Notice of General Meeting, Explanatory Statement and Proxy Form dated and released on ASX on 3 July 2024

13 Refer to LEL ASX Announcement dated 30 April 2024: Sale of Solaroz Lithium Project for A\$97 Million

14 Refer to LEL Announcement dated 15 January 2025: Results of General Meeting and LEL's Notice of General Meeting, Explanatory Statement and Proxy Form dated and released on ASX on 16 December 2024

15 Refer to LEL Announcement dated 6 December 2024: Amended Terms of A\$97 Million Sale of Solaroz Lithium Project

16 Refer to LEL Announcement dated 30 April 2025: Receipt of US\$26 Million on Completion of Tranche 1 Solaroz Sale

17 The carrying value for accounting purposes as at 30 June 2024

18 Refer to LEL Announcement dated 20 January 2025: US\$6 Million Received as Second Deposit for Solaroz Sale

CNNET has also agreed to provide up to US\$15 million funding for Solaroz from 1 January 2025 to the completion of Tranche 2 (on 9 January 2026), on the same terms as the Lithium Energy Loan to Solaroz (**CNNET Loan**). CNNET has advanced US\$702,800 to date under the CNNET Loan.

CNNET has 2 nominees on the Solaroz Board after the completion of Tranche 1; Lithium Energy retains Board control of Solaroz with 2 nominees holding the President and Vice-President positions (with the President having a casting vote).

A summary of the amended sale agreement is set out in Annexure B to Lithium Energy's Notice of General Meeting, Explanatory Statement and Proxy Form dated and released on ASX on 16 December 2024.

An indicative timetable for completion of the Solaroz Sale is set out below:

Event	Date
Execution of a deed of amendment (incorporating the amended sale agreement) <sup>15</sup>	3 December 2024
Shareholder approval of the Solaroz Sale (under the amended sale agreement) for the purposes of ASX Listing Rule 11 <sup>14</sup>	15 January 2025
Receipt of US\$6 million Second Deposit <sup>10</sup>	20 January 2025
Completion of Tranche 1 and sale of 39.9% interest in Solaroz to CNNET <sup>16</sup>	29 April 2025
Receipt of US\$26 million Tranche 1 Amount	30 April 2025
Expected completion of Tranche 2 and receipt of US\$21.7 million Tranche 2 Amount	9/10 January 2026
Expected Release of US\$3 million Escrow Account Amount from escrow (subject to there being no claims from CNNET arising under the Amended Sale Agreement)	8 January 2027
Potential receipt of US\$4.5 million Deferred Consideration if the Benchmark Lithium Carbonate Price exceeds US\$23,000/tonne averaged over any 4-month period	Between 29 April 2025 to 8 January 2027

*Note: Some of the dates above are indicative only and are subject to (a) any changes that may be agreed between Lithium Energy and CNNET/CNGR or (b) any changes that may be agreed in consultation with the ASX. The Company will update Shareholders via the ASX market announcements platform and Lithium Energy's website as appropriate when the relevant events are reached, changed, or decisions made.*

## Environmental Approvals

Environmental Impact Assessment (**EIA**) approvals were received in December 2024 (for the Mario Angel and Payo concessions)<sup>19</sup> and February 2025 (for the 'Central Block' (comprising Chico I, V and VI, Payo 2 South and Silvia Irene) and 'Northern Block' (comprising Payo 1 and Payo 2 North ) concessions)<sup>20</sup> (refer Figure 11) to support the next phase of exploration and evaluation field work at the Solaroz Project. The Central and Northern blocks (10,666 hectares) are where the majority of the existing lithium resources<sup>21</sup> at Solaroz are located and where the majority of the next phase of exploration activities is proposed to be conducted.

## Solaroz Development Program

Lithium Energy has secured an up to US\$15 million (~A\$23.1 million<sup>11</sup>) commitment from CNNET to fund (as loans to Solaroz) the development of the Solaroz Project from 1 January 2025 under the amended sale agreement (the CNNET Loan). Lithium Energy and CNNET, through Solaroz, will undertake the next phases of exploration and evaluation at the Solaroz Project utilising the CNNET Loan, which is proposed to include the following work programs:

- large diameter wells drilled and installed on target areas for pump testing;
- hydrological studies to support groundwater modelling to define lithium brine extraction rates;

<sup>19</sup> Refer to LEL Announcement dated 23 December 2024: Environmental Approvals Update at Solaroz

<sup>20</sup> Refer to LEL Announcement dated 5 February 2025: Final Environmental Approvals Received for Next Phase of Development at Solaroz

<sup>21</sup> Refer LEL Announcement dated 26 October 2023: Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource

- additional (including in-fill) drill holes in the Central Block (Chico I, V and VI, Payo 2 South and Silvia Irene concessions), to improve the confidence in correlation of lithology, porosity and brine concentration between holes in the Central Block;
- drilling to further evaluate the Northern Block (Payo 1 and Payo 2 North concessions); and
- process test work (equivalent to metallurgical test work) on relevant lithium brine samples.

### About Solaroz Lithium Brine Project (Argentina)

The Solaroz Lithium Brine Project comprises 8 mineral concessions totalling approximately 12,000 hectares, located approximately 230 kilometres north-west of the provincial capital city of Jujuy within South America's 'Lithium Triangle' in North-West Argentina in the Salar de Olaroz basin (the **Olaroz Salar**).

The Solaroz Project is directly adjacent to two world class Lithium brine production assets – Rio Tinto Limited's<sup>22</sup> (ASX/LSR:RIO) Olaroz Lithium Facility and Lithium Argentina Corporation's<sup>23</sup> (TSX:LAAC) Cauchari-Olaroz Facility.

The Solaroz Mineral Resource Estimate is **3.3Mt** Lithium Carbonate Equivalent (LCE).<sup>24</sup> Within the 3.3Mt LCE Total Mineral Resource, there is a **high-grade core** of **1.3Mt** of LCE with an average concentration of **400 mg/l Lithium**. Further details are in Lithium Energy's ASX Announcement dated 26 October 2023 and titled 'Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource'. This high-grade core underpins the October 2023 Scoping Study outcomes (with 20ktpa and 40ktpa LCE

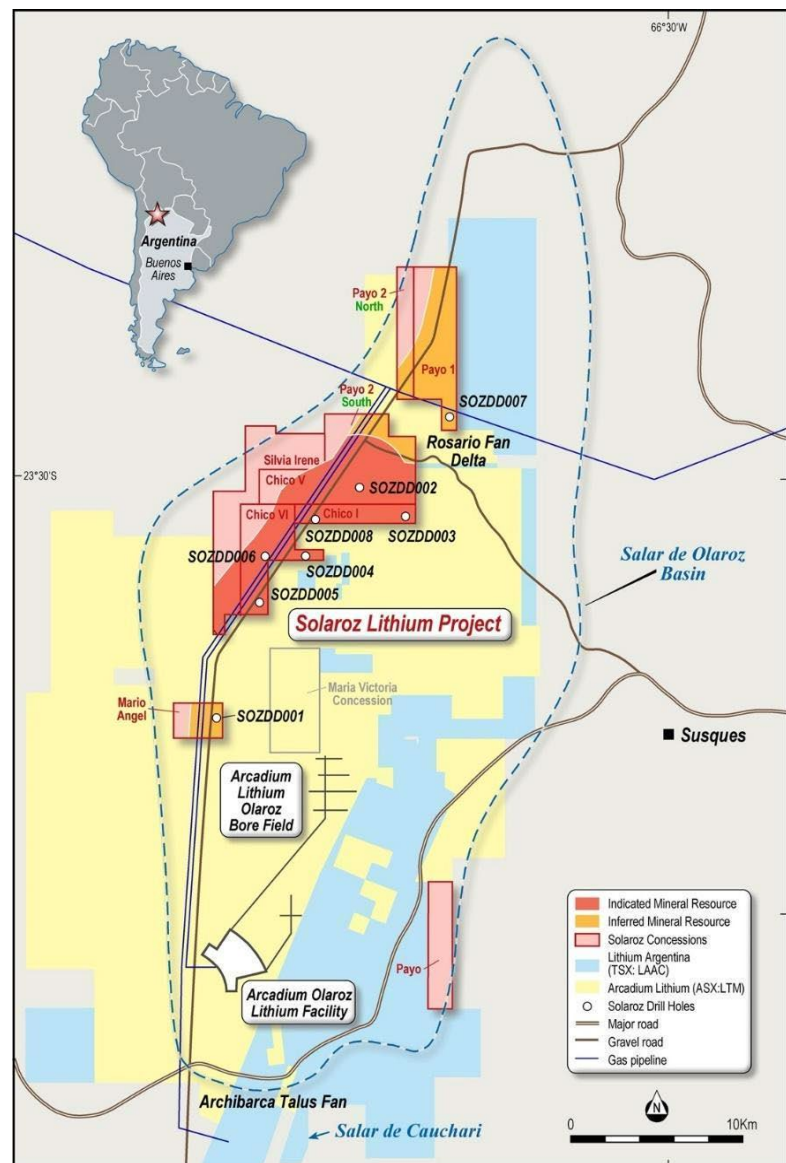


Figure 11: Mineral Resource Areas within Solaroz Concessions (and Drillhole Locations) in Olaroz Salar (Adjacent to Arcadium Lithium and Lithium Argentina Concessions)

22 Previously owned by Arcadium Lithium plc (former ASX/NYSE:LTM/ALTM); RIO acquired LTM under a scheme of arrangement which was completed in March 2025; refer RIO ASX/LSE Announcements dated 6 March 2025: Rio Tinto completes acquisition of Arcadium Lithium, 9 October 2024: Rio Tinto to acquire Arcadium Lithium and 9 October 2024: Presentation on acquisition of Arcadium Lithium

23 Lithium Argentina was separated, under a reorganisation, from Lithium Americas Corporation (TSX:LAC), in October 2023

24 Refer LEL Announcement dated 26 October 2023: Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource



production) using conventional evaporation ponds processing.<sup>25</sup>

**BURKE AND CORELLA GRAPHITE PROJECTS (QUEENSLAND, AUSTRALIA)**

**(100%)**

**Proposed Merger with NOVONIX's Mt Dromedary Graphite Project (Queensland)**

On 3 April 2024, Lithium Energy entered into a Share Sale and Purchase Agreement (**Mt Dromedary SPA**) with NOVONIX Limited (ASX:NVX) (**NOVONIX**) to acquire its high-grade Mt Dromedary Graphite Deposit, which is located directly adjacent to and is a continuation of the graphite mineralisation within **Lithium Energy's** Burke Graphite Deposit, in Queensland (refer Figure 12).<sup>26</sup>

Lithium Energy and NOVONIX had proposed to spin-out their consolidated high-grade graphite assets via an Initial Public Offering (**IPO**) by Axon Graphite Limited (proposed ASX Code: AXG) (**Axon Graphite**) (a subsidiary of Lithium Energy).

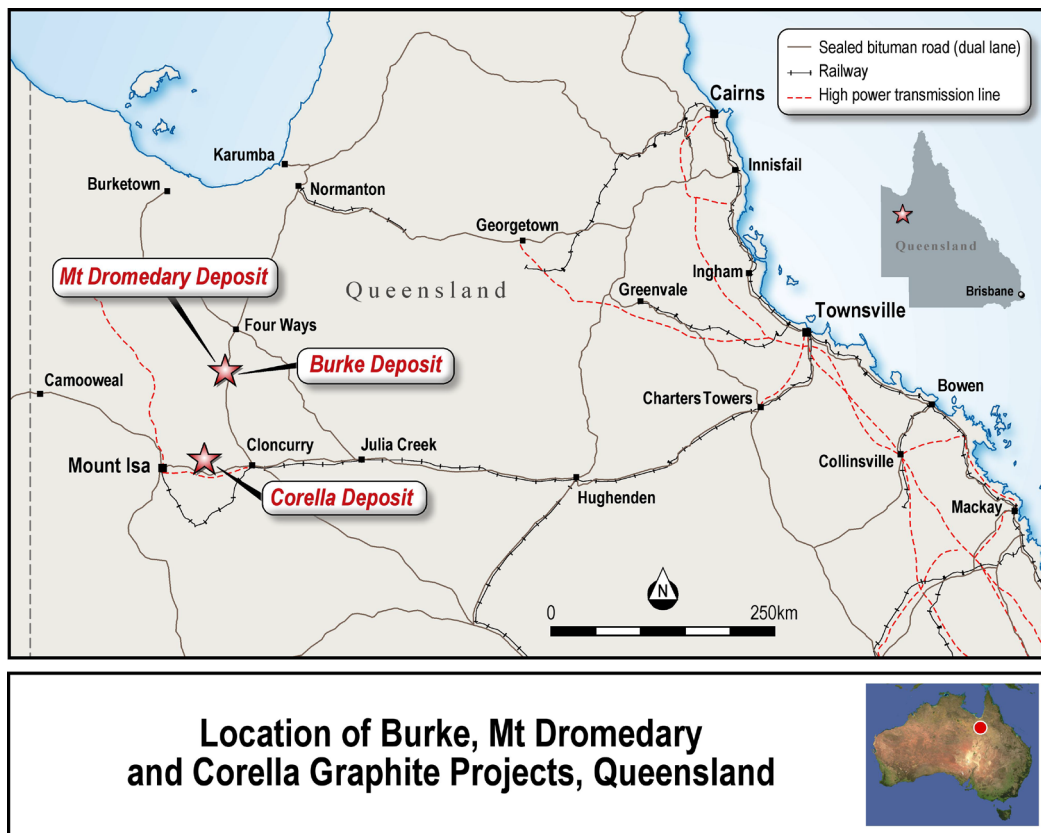


Figure 12: Location of Lithium Energy's Burke and Corella Graphite Projects and NOVONIX's Mt Dromedary Graphite Project in Queensland, Australia

The Axon Graphite IPO was proposed to involve the merger of the high-grade natural graphite assets of Lithium Energy (the Burke and Corella Graphite Deposits) and NOVONIX (the Mt Dromedary Graphite Deposit) to form a distinct vertically integrated Battery Anode Material (**BAM**) manufacturing business in Queensland. Axon Graphite proposed to issue a prospectus in respect of an offer of shares to raise \$15 to \$25 million (before costs) with priority offers to eligible Lithium Energy and NOVONIX shareholders and seek admission to the Official List of the ASX in connection with its IPO. Axon Graphite had appointed Petra Capital Pty Ltd as Lead Manager in respect of the IPO.

<sup>25</sup> Refer LEL Announcement dated 31 October 2023: Scoping Study Highlights Solaroz Potential as a Large Scale, Long Life, High Margin Lithium Project - the Company confirms that all material assumptions underpinning the production targets and forecast financial information derived from the production targets in this announcement continue to apply and have not materially changed

<sup>26</sup> Refer LEL Announcement dated 3 April 2024: Merger of Lithium Energy and NOVONIX Natural Graphite Assets and Proposed Axon Graphite Limited Spin-Out and IPO

In light of prevailing market conditions and following consultation with the Lead Manager, Lithium Energy and NOVONIX have determined not to proceed with completion under the Mt Dromedary SPA and the spin-out of their consolidated graphite assets via an IPO of shares in Axon Graphite.

Lithium Energy is currently considering alternative development pathways for its graphite assets for the benefit of shareholders.

NOVONIX's nominees (Anthony Bellas and Dr J. Christopher Burns) and the independent Chairman (Peter Turnbull AM) on the Axon Graphite Board have resigned as Directors. Lithium Energy would like to thank Messrs Turnbull, Bellas and Burns for their invaluable assistance with the proposed Axon Graphite IPO.

### About Burke and Corella Graphite Projects

Lithium Energy's (100% owned) graphite projects are located in the Cloncurry region in North Central Queensland (refer Figure 12):

- (1) The Burke Graphite Project comprises EPM 25443 (the **Burke Tenement** or **Burke**) (of ~6.47km<sup>2</sup>), located ~130km by road north of Cloncurry, adjacent to the Burke Development Road and adjacent to the Mt Dromedary Graphite Project held by NOVONIX (refer also Figure 12); and
- (2) The Corella Graphite Project comprises EPM 25696 (the **Corella Tenement** or **Corella**) (of ~19.41km<sup>2</sup>), located ~40km by road west of Cloncurry and ~170km by road south of the Burke/Mt Dromedary Tenements, adjacent to the Barkly Highway that links Mount Isa to Cloncurry.

The projects have access to well-developed transport infrastructure, including airports at Cloncurry and Mount Isa (located ~250km by road from Burke/Mt Dromedary) and a Port in Townsville (located ~783km by road or rail from Cloncurry) (refer Figure 12). Lithium Energy has previously succeeded in doubling its Total Graphite Inventory to 2.6Mt of contained graphite across the Corella and Burke tenements, with the delineation of a maiden JORC Inferred Mineral Resource Estimate of 13.5Mt at 9.5% TGC for 1.3Mt contained graphite at Corella Tenement<sup>27</sup> and an upgrade of the Burke Tenement deposit to a total JORC Indicated and Inferred Mineral Resource of 9.1Mt at 14.4% TGC for a total of 1.3Mt contained graphite<sup>28</sup>.

The Beijing General Research Institute of Mining and Metallurgy (**BGRIMM**) in China has completed a comprehensive flowsheet development metallurgical test work program on a ~one (1) tonne representative sample of graphite from the Burke Deposit recovered from diamond core drilling (undertaken in January 2023) to assess and develop an optimised flake concentrator flowsheet, with key results as follows<sup>29</sup>:

- (a) achieved key objectives of grade (>95% TGC) and recovery (>85%) using standard flotation and regrind milling technology;
- (b) completed concentrator process flowsheet optimisation test work;
- (c) produced >95% TGC graphite flake concentrate suitable for use as test feedstock material; and
- (d) defined key concentrator design input metrics including reagent dosing rates and types, flotation and regrind and flotation cell residence times, for feasibility study purposes.

ProGraphite GmbH in Germany has completed spheronising and purification test work on ~15kg of 95.6% TGC graphite concentrate produced by BGRIMM - house pilot plant<sup>30</sup> using graphite from the Burke Deposit.

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27 Refer LEL Announcement dated 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

28 Refer LEL Announcements dated 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

29 Refer LEL Announcement dated 23 May 2023: Excellent Metallurgical Testwork Results at Burke Graphite Project Pave Way for Commencement of PFS

30 Refer LEL Announcement dated 28 July 2023: Burke and Corella Graphite Projects Testwork Update

This BAM test work has defined<sup>31</sup>:

- (a) the process flowsheet requirements to produce a high purity 99.97% TGC SPG product, which will be suitable as feedstock for the battery anode production process; and
- (b) the metallurgical and process design criteria (including key metrics such as reagent consumption, product size, product recovery and purification conditions) to be used as inputs to the BAM Facility process design for feasibility study purposes.

## CORPORATE

### Securities on Issue (30 June 2025)

Class of Security	Quoted on ASX	Unlisted	Total
Fully paid ordinary shares	112,001,569	-	112,001,569
Broker Options (\$1.50, 20 September 2025) <sup>32</sup>	-	750,000	750,000
Executive Options (\$1.06, 4 October 2025) <sup>33</sup>	-	17,500,000	17,500,000
Securities Incentive Plan (SIP) Options (\$1.32, 30 November 2025) <sup>34</sup>	-	400,000	400,000
Executive Options (\$0.935, 10 August 2026) <sup>35</sup>	-	250,000	250,000
<b>TOTAL</b>	<b>112,001,569</b>	<b>18,900,000</b>	<b>130,901,569</b>

### Summary of Expenditure Incurred<sup>36</sup>

A summary of expenditure incurred by Lithium Energy during the quarter, in relation to cash flows from operating and investing activities reported in the accompanying Appendix 5B Cash Flow Report is as follows:

For Quarter ending 30 June 2025	Expenditure Incurred / Cash Outflows: \$'000		
	Operating	Investing	Total
Exploration and evaluation expenditure and tenements	4	1,082	1,086
Personnel expenses	379		379
Occupancy expenses	58		58
Corporate expenses	292		292
Administration expenses	105		105
Axon Graphite IPO/spin-out costs		37	37
<b>Total Expenditure</b>	<b>838</b>	<b>1,119</b>	<b>1,957</b>

There were no mining production and development activities during the quarter.

### Payments to Related Parties<sup>37</sup>

During the quarter, Lithium Energy paid a total of \$216k in respect of Directors' remuneration, comprising salaries, PAYG remittances to the ATO and statutory employer superannuation contributions. This is disclosed in Item 6 of the accompanying Appendix 5B Cash Flow Report.

31 Refer LEL Announcement dated 27 November 2023: Testwork Results Highlight Exceptional Potential of Burke Graphite as Battery Anode Material

32 Refer LEL Announcement dated 21 September 2022: Notification regarding unquoted securities – LEL

33 Refer LEL Announcement dated 5 October 2022: Notification regarding unquoted securities – LEL and Annexure B (Terms and Conditions of Executive Options) of LEL's Notice of Annual General Meeting and Explanatory Statement dated 22 August 2022 and released on ASX on 2 September 2022

34 Refer LEL Announcement dated 5 December 2022: Notification regarding unquoted securities – LEL

35 Refer LEL Announcement dated 16 August 2023: Notification regarding unquoted securities – LEL

36 Per ASX Listing Rule 5.3.1

37 Per ASX Listing Rule 5.3.5

## MINERAL RESOURCE ESTIMATES

### Solaroz Lithium Brine Project (Argentina)

(50.1%; pending completion of sale)

Solaroz has a JORC Mineral Resource as follows<sup>38</sup>:

- **Total Mineral Resource of 3.3Mt LCE** (at a zero Li mg/l cut-off grade), comprising (refer Table 1):
  - **Indicated Mineral Resource of 2.36Mt LCE**; and
  - **Inferred Mineral Resource of 0.9Mt LCE**.
- Within the 3.3Mt LCE Total Mineral Resource, there is a **high-grade core of 1.3Mt of LCE** with an **average concentration of 400 mg/l Lithium** (at a 320 mg/l Li cut-off grade) (refer Table 2).

**Table 1: Upgraded Total JORC Indicated and Inferred Mineral Resource**

Mineral Resource Category	Lithology Units	Sediment Volume (million m <sup>3</sup> )	Specific Yield %	Brine volume	Lithium (Li)		LCE Tonnes
				million m <sup>3</sup>	mg/l	Tonnes	
Indicated Mineral Resource	A (Upper Aquifer)	7,200	10.0%	720	245	176,600	940,000
	B (Halite Salt Unit)	1,731	4.0%	69	340	23,600	125,000
	C (Lower Aquifer)	4,671	6.5%	304	363	110,000	590,000
	D (Tertiary Bedrock)	5,651	5.8%	328	406	133,000	705,000
	<b>Total</b>	<b>19,253</b>	<b>7.4%</b>	<b>1,421</b>	<b>312</b>	<b>443,200</b>	<b>2,360,000</b>
Inferred Mineral Resource	A	3,589	10.0%	359	245	88,000	470,000
	B	3,060	4.0%	122	340	42,000	220,000
	C	1,058	6.5%	69	362	25,000	130,000
	D	634	5.8%	37	405	15,000	80,000
	<b>Total</b>	<b>8,340</b>	<b>7.0%</b>	<b>587</b>	<b>289</b>	<b>170,000</b>	<b>900,000</b>
<b>TOTAL INDICATED &amp; INFERRRED MINERAL RESOURCE</b>			<b>7.3%</b>		<b>305</b>		<b>3,260,000</b>

Notes:

- The Indicated Mineral Resource Estimate encompasses the Chico I, Chico V, Chico VI, Payo 2 South and Silvia Irene (Central Block) concessions
- The Inferred Mineral Resource Estimate encompasses the Mario Angel, Payo 2 South and Silvia Irene, Payo 1 and Payo 2 North concessions, and is in addition to the Indicated Mineral Resource Estimate
- Lithium (Li) is converted to lithium carbonate (Li<sub>2</sub>CO<sub>3</sub>) equivalent (LCE) using a conversion factor of 5.323
- Totals may differ due to rounding
- Reported at a zero Lithium mg/l cut-off grade
- Total Specific Yields are weighted averages

<sup>38</sup> Refer to ASX Announcement dated 26 October 2023: Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource



**Table 2: Upgraded High-Grade Core within Total JORC Indicated and Inferred Mineral Resource**

Mineral Resource Category	Lithology Units	Sediment Volume (million m <sup>3</sup> )	Specific Yield %	Brine volume	Lithium (Li)		LCE Tonnes
				million m <sup>3</sup>	mg/l	Tonnes	
Indicated Mineral Resource	A	878	10.0%	88	349	30,000	165,000
	B	1,289	4.0%	52	357	18,000	100,000
	C	3,288	5.6%	183	401	75,000	390,000
	D	4,881	4.8%	235	425	100,000	530,000
	<b>Total</b>	<b>10,337</b>	<b>5.2%</b>	<b>557</b>	<b>400</b>	<b>223,000</b>	<b>1,185,000</b>
Inferred Mineral Resource	B	92	4.0%	4	418	1,500	8,000
	C	436	5.7%	25	401	10,000	53,000
	D	109	4.9%	5	405	2,000	12,000
	<b>Total</b>	<b>637</b>	<b>5.3%</b>	<b>34</b>	<b>403</b>	<b>13,500</b>	<b>73,000</b>
<b>TOTAL INDICATED &amp; INFERRERD MINERAL RESOURCE (HIGH-GRADE CORE)</b>			<b>5.2%</b>		<b>400</b>		<b>1,258,000</b>

Notes:

- The high-grade core comprises JORC Indicated and Inferred Mineral Resources estimated within the mineralisation envelope of (not in addition to) the Mineral Resource Estimates outlined in Table 1
- The Indicated Mineral Resource encompasses the Chico I, Chico V, Chico VI, Payo 2 South and Silvia Irene (**Central Block**) concessions
- The inferred Mineral Resource encompasses the southern Mario Angel (Units B and C) and Payo 1 and Payo 2 North (**Northern Block**) (**Unit D**) concessions, and is in addition to the Indicated Mineral Resource Estimate
- Reported at a 320 mg/l Lithium cut-off grade
- Refer Notes (c) and (d) of Table 1

For further details, refer to the Company's ASX Announcement dated 26 October 2023: Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource.

## Burke Graphite Project (Queensland, Australia)

(100%)

The Burke Deposit (on Burke EPM 25443 tenement) has a JORC Mineral Resources as follows<sup>39</sup>:

- Total Mineral Resource of 9.1Mt at 14.4% Total Graphitic Carbon (TGC) for a total of 1.3Mt contained graphite** (at a 5% TGC cut-off grade), comprising (refer Table 3):
  - Indicated Mineral Resource of 4.5Mt at 14.7% TGC for 670kt of contained graphite;** and
  - Inferred Mineral Resource of 4.5Mt at 14.2% TGC for 640kt of contained graphite.**
- Within the mineralisation envelope there is included a higher-grade **Total Mineral Resource of 7.1Mt at 16.2% TGC for 1.1Mt of contained graphite** (at a 10% TGC cut-off grade).<sup>40</sup>

<sup>39</sup> Refer LEL ASX Announcements 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

<sup>40</sup> Refer Mineral Resource estimates at different %TGC cut-off grades reported in Table 2 of LEL ASX Announcement dated 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

**Table 3: Burke Tenement - JORC Indicated and Inferred Mineral Resource Estimate**

Mineral Resource Category	Weathering State	Resource (Mt)	Total Graphitic Carbon (TGC) (%)	Contained Graphite (kt)
Indicated Mineral Resource	Weathered	0.2	12.5	30
	Primary	4.3	14.8	640
	<b>Sub-total</b>	<b>4.5</b>	<b>14.7</b>	<b>670</b>
Inferred Mineral Resource	Weathered	0.1	8.1	10
	Primary	4.4	14.4	630
	<b>Sub-total</b>	<b>4.5</b>	<b>14.2</b>	<b>640</b>
Total Indicated and Inferred Mineral Resource	Weathered	0.3	11.1	40
	Primary	8.7	14.6	1,270
	<b>TOTAL</b>	<b>9.1</b>	<b>14.4</b>	<b>1,310</b>

Notes:

- (a) Mineral Resource estimates are reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; Totals may differ due to rounding.
- (b) For further details, refer to the Company's ASX Announcement dated 5 April 2023 entitled "Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence".

### Corella Graphite Project (Queensland, Australia)

**(100%)**

The Corella Deposit (on Corella EPM25696 tenement) has a JORC Mineral Resources as follows<sup>41</sup>:

- Inferred Mineral Resource delivers **13.5Mt at 9.5% TGC** for **1.3Mt contained graphite** (at a 5% TGC cut-off grade) (refer Table 4).
- Within the mineralisation envelope, there is included a higher grade Inferred Mineral Resource of **4.5Mt at 12.7% TGC** for 0.57Mt of contained graphite (at a 10% TGC cut-off grade).<sup>42</sup>

**Table 4: Corella Tenement - JORC Inferred Mineral Resource Estimate**

Mineral Resource Category	Weathering State	Resource (Mt)	TGC (%)	Contained Graphite (kt)
Inferred Mineral Resource	Weathered	4.5	9.7	440
	Primary	9.0	9.3	840
	<b>TOTAL</b>	<b>13.5</b>	<b>9.5</b>	<b>1,280</b>

Notes:

- (a) Mineral Resource estimates are reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; Totals may differ due to rounding.
- (b) For further details, refer to the Company's ASX Announcement dated 16 June 2023 entitled "Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory"

<sup>41</sup> Refer LEL ASX Announcement 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

<sup>42</sup> Refer Mineral Resource estimates at different %TGC cut-off grades reported in Table 3 of LEL ASX Announcement 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

## LIST OF MINERAL CONCESSIONS

Lithium Energy has interests in the following mineral tenements as at the end of the quarter and currently:

### Solaroz Lithium Brine Project (Argentina)

(50.1%)

Concession Group	Tenement Name	Area (Ha)	Province	File No
Northern Block	Payo 1	1,973	Jujuy	1516-M-2010
	Payo 2 (North)	758	Jujuy	1515-M-2010
	Payo 2 (South)	1,435		
Central Block	Chico I	835	Jujuy	1229-M-2009
	Chico V	1,800	Jujuy	1312-M-2009
	Chico VI	1,400	Jujuy	1313-M-2009
	Silvia Irene	2,465	Jujuy	1706-S-2011
Southern Block	Mario Ángel	543	Jujuy	1707-S-2011
	Payo	990	Jujuy	1514-M-2010

### Burke and Corella Graphite Projects (Queensland, Australia)

(100%)

Tenement Name	Tenement Type and No.	Grant Date	Expiry Date	Area (blocks)	Area (km <sup>2</sup> )
Burke	EPM 25443	4/9/2014	3/9/2028	2 sub-blocks	6.47
Corella	EPM 25696	2/4/2015	1/4/2030	6 sub-blocks	19.41
Leichhardt Crossing	EPM 28715	12/4/2023	11/4/2028	30-sub-blocks	97.05

- EPM means Exploration Permit for Minerals
- Each sub-block is 3.235 square kilometres (using projected coordinate system GDA2020 / MGA zone 54)

### Capricorn Gold-Copper Belt Project (Queensland, Australia)

(51% with right to 100%)

Holders		Tenement Type and No.	Tenement Name	Mineralisation Style	Prospects	Occurrences	Status	Grant/ Application Date	Expiry Date (subject to renewal)	Area (sub-blocks)	Area (km <sup>2</sup> )
GBZ	MM	EPM 17850	Mt Morgan	Mt Morgan Style Porphyry	Hamilton Struck oil		Granted	15 April 2010	14 April 2025 (pending renewal)	13	42.06
GBZ	MM	EPM 27096	Mt Morgan West				Granted	27 August 2019	26 August 2024 (pending renewal)	100	323.5
GBZ	MM	EPM 27097	Mt Morgan East	Porphyry	Bajool	Limonite Hill, Ultimo	Granted	10 January 2021	9 January 2026	92	297.62
GBZ	MM	EPM 27098	Mt Morgan Central	Porphyry Mt Morgan Style	Moonmera Hamilton		Granted	15 December 2020	14 December 2025	98	317.03
GBZ	MM	EPM 27865	Mount Usher	Fissure Vein	Mt Usher		Application	1 April 2021	Up to 5 years after grant	7	22.65
GBZ	MM	MDL 2020	Mount Usher	Fissure Vein	Mt Usher		Application	4 November 2020	Up to 5 years after grant	265.1 Ha	2.651
PTr	MMS	EPM 28156	Capella North				Granted	15 November 2023	14 November 2028	34	109.99
PTr	MMS	EPM 28130	Capella South				Granted	15 November 2023	14 November 2028	99	320.27
PTr	MMS	EPM 29040	Dee Ranges	Porphyry VMS	Bajool Ajax	Ultimo	Application	21 May 2024	Up to 5 years after grant	96	310.56
PTr	MMS	EPM 29056	Dee Ranges 2	VMS	UNMC Upper Don		Application	1 July 2024	Up to 5 years after grant	16	51.76

White Plains Lithium Brine Project (Utah, USA)

(100%)

Claim Name	Bureau of Land Management (BLM) Serial Number	Box Elder County Serial Number			Toole County Entry Number
		Number	Book	Page	
White Plains 1	UT106733265	484514	1613	1788	
White Plains 2	UT106733266	484515	1613	1789	
White Plains 3	UT106733267	484516	1613	1790	
White Plains 4	UT106733268	484517	1613	1791	
White Plains 5	UT106733269	484518	1613	1792	
White Plains 6	UT106733270	484519	1613	1793	
White Plains 7	UT106733271	484520	1613	1794	
White Plains 8	UT106733272	484521	1613	1795	
White Plains 9	UT106733273	484522	1613	1796	
White Plains 10	UT106733274	484523	1613	1797	
White Plains 11	UT106733275	484524	1613	1798	
White Plains 12	UT106733276	484525	1613	1799	
White Plains 13	UT106733277	484526	1613	1800	
White Plains 14	UT106733278	484527	1613	1801	
White Plains 15	UT106733279	484528	1613	1802	
White Plains 16	UT106733280	484529	1613	1803	
White Plains 17	UT106733281	484530	1613	1804	
White Plains 18	UT106733282	484531	1613	1805	
White Plains 19	UT106733283	484532	1613	1806	
White Plains 20	UT106733284	484533	1613	1807	
White Plains 21	UT106733285	484534	1613	1808	
White Plains 22	UT106733286	484535	1613	1809	
White Plains 23	UT106733287	484536	1613	1810	
White Plains 24	UT106733288	484537	1613	1811	
White Plains 25	UT106733289	484538	1613	1812	
White Plains 26	UT106733290	484539	1613	1813	
White Plains 27	UT106733291	484540	1613	1814	
White Plains 28	UT106733292	484541	1613	1815	
White Plains 29	UT106733293	484542	1613	1816	
White Plains 30	UT106733294	484543	1613	1817	
White Plains 31	UT106733295	484544	1613	1818	
White Plains 32	UT106733296	484545	1613	1819	
White Plains 33	UT106733297	484546	1613	1820	
White Plains 34	UT106733298	484547	1613	1821	
White Plains 35	UT106733299	484548	1613	1822	
White Plains 36	UT106733300	484549	1613	1823	
White Plains 37	UT106733301	484550	1613	1824	
White Plains 38	UT106733302	484551	1613	1825	
White Plains 39	UT106733303	484552	1613	1826	
White Plains 40	UT106733304	484553	1613	1827	
White Plains 41	UT106733305	484554	1613	1828	
White Plains 42	UT106733306	484555	1613	1829	
White Plains 43	UT106733307	484556	1613	1830	
White Plains 44	UT106733308	484557	1613	1831	
White Plains 45	UT106733309	484558	1613	1832	
White Plains 46	UT106733310	484559	1613	1833	
White Plains 47	UT106733311	484560	1613	1834	
White Plains 48	UT106733312	484561	1613	1835	
White Plains 49	UT106733313	484562	1613	1836	
White Plains 50	UT106733314	484563	1613	1837	
White Plains 51	UT106733315	484564	1613	1838	
White Plains 52	UT106733316	484565	1613	1839	
White Plains 53	UT106733317	484566	1613	1840	
White Plains 54	UT106733318	484567	1613	1841	
White Plains 55	UT106733319	484568	1613	1842	
White Plains 56	UT106733320	484569	1613	1843	
White Plains 57	UT106733321	484570	1613	1844	
White Plains 58	UT106733322	484571	1613	1845	
White Plains 59	UT106733323	484572	1613	1846	
White Plains 60	UT106733324	484573	1613	1847	
White Plains 61	UT106733325	484574	1613	1848	



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White Plains 62	UT106733326	484575	1613	1849	
White Plains 63	UT106733327	484576	1613	1850	
White Plains 64	UT106733328	484577	1613	1851	
White Plains 65	UT106733329	484578	1613	1852	
White Plains 66	UT106733330	484579	1613	1853	
White Plains 67	UT106733331	484580	1613	1854	
White Plains 68	UT106733332	484581	1613	1855	
White Plains 69	UT106733333	484582	1613	1856	
White Plains 70	UT106733334	484583	1613	1857	
White Plains 71	UT106733335	484584	1613	1858	
White Plains 72	UT106733336	484585	1613	1859	
White Plains 73	UT106733337	484586	1613	1860	
White Plains 74	UT106733338	484587	1613	1861	
White Plains 75	UT106733339	484588	1613	1862	
White Plains 76	UT106733340	484589	1613	1863	
White Plains 77	UT106733341	484590	1613	1864	
White Plains 78	UT106733342	484591	1613	1865	
White Plains 79	UT106733343	484592	1613	1866	
White Plains 80	UT106733344	484593	1613	1867	
White Plains 81	UT106733345	484594	1613	1868	
White Plains 82	UT106733346	484595	1613	1869	
White Plains 83	UT106733347	484596	1613	1870	
White Plains 84	UT106733348	484597	1613	1871	
White Plains 85	UT106733349	484598	1613	1872	
White Plains 86	UT106733350	484599	1613	1873	
White Plains 87	UT106733351	484600	1613	1874	
White Plains 88	UT106733352	484601	1613	1875	
White Plains 89	UT106733353	484602	1613	1876	
White Plains 90	UT106733354	484603	1613	1877	
White Plains 91	UT106733355	484604	1613	1878	
White Plains 92	UT106733356	484605	1613	1879	
White Plains 93	UT106733357	484606	1613	1880	
White Plains 94	UT106733358	484607	1613	1881	
White Plains 95	UT106733359	484608	1613	1882	
White Plains 96	UT106733360	484609	1613	1883	
White Plains 97	UT106733361	484610	1613	1884	
White Plains 98	UT106733362	484611	1613	1885	
White Plains 99	UT106733363	484612	1613	1886	
White Plains 100	UT106733364	484613	1613	1887	
White Plains 101	UT106733365	484614	1613	1888	
White Plains 102	UT106733366	484615	1613	1889	
White Plains 103	UT106733367	484616	1613	1890	
White Plains 104	UT106733368	484617	1613	1891	
White Plains 105	UT106733369	484618	1613	1892	
White Plains 106	UT106733370	484619	1613	1893	
White Plains 107	UT106733371	484620	1613	1894	
White Plains 108	UT106733372	484621	1613	1895	
White Plains 109	UT106733373	484622	1613	1896	
White Plains 110	UT106733374	484623	1613	1897	
White Plains 111	UT106733375	484624	1613	1898	
White Plains 112	UT106733376	484625	1613	1899	
White Plains 113	UT106733377	484626	1613	1900	
White Plains 114	UT106733378	484627	1614	0001	
White Plains 115	UT106733379	484628	1614	0002	
White Plains 116	UT106733380	484629	1614	0003	
White Plains 117	UT106733381	484630	1614	0004	
White Plains 118	UT106733382	484631	1614	0005	
White Plains 119	UT106733383	484632	1614	0006	
White Plains 120	UT106733384	484633	1614	0007	
White Plains 121	UT106733385	484634	1614	0008	
White Plains 122	UT106733386	484635	1614	0009	
White Plains 123	UT106733387	484636	1614	0010	
White Plains 124	UT106733388	484637	1614	0011	
White Plains 125	UT106733389	484638	1614	0012	

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White Plains 126	UT106733390	484639	1614	0013	
White Plains 127	UT106733391	484640	1614	0014	
White Plains 128	UT106733392	484641	1614	0015	
White Plains 129	UT106733393	484642	1614	0016	
White Plains 130	UT106733394	484643	1614	0017	
White Plains 131	UT106733395	484644	1614	0018	
White Plains 132	UT106733396	484645	1614	0019	
White Plains 133	UT106733397	484646	1614	0020	
White Plains 134	UT106733398	484647	1614	0021	
White Plains 135	UT106733399	484648	1614	0022	
White Plains 136	UT106733400	484649	1614	0023	
White Plains 137	UT106733401	484650	1614	0024	
White Plains 138	UT106733402	484651	1614	0025	
White Plains 139	UT106733403	484652	1614	0026	
White Plains 140	UT106733404	484653	1614	0027	
White Plains 141	UT106733405	484654	1614	0028	
White Plains 142	UT106733406	484655	1614	0029	
White Plains 143	UT106733407	484656	1614	0030	
White Plains 144	UT106733408	484657	1614	0031	
White Plains 145	UT106733409	484658	1614	0032	
White Plains 146	UT106733410	484659	1614	0033	
White Plains 147	UT106733411	484660	1614	0034	
White Plains 148	UT106733412	484661	1614	0035	
White Plains 149	UT106733413	484662	1614	0036	
White Plains 150	UT106733414	484663	1614	0037	
White Plains 151	UT106733415	484664	1614	0038	
White Plains 152	UT106733416	484665	1614	0039	
White Plains 153	UT106733417	484666	1614	0040	
White Plains 154	UT106733418	484667	1614	0041	
White Plains 155	UT106733419	484668	1614	0042	
White Plains 156	UT106733420	484669	1614	0043	
White Plains 157	UT106733421	484670	1614	0044	
White Plains 158	UT106733422	484671	1614	0045	
White Plains 159	UT106733423	484672	1614	0046	
White Plains 160	UT106733424	484673	1614	0047	
White Plains 161	UT106733425	484674	1614	0048	
White Plains 162	UT106733426	484675	1614	0049	
White Plains 163	UT106733427	484676	1614	0050	
White Plains 164	UT106733428	484677	1614	0051	
White Plains 165	UT106733429	484678	1614	0052	
White Plains 166	UT106733430	484679	1614	0053	
White Plains 167	UT106733431	484680	1614	0054	
White Plains 168	UT106733432	484681	1614	0055	
White Plains 169	UT106733433	484682	1614	0056	
White Plains 170	UT106733434	484683	1614	0057	
White Plains 171	UT106733435	484684	1614	0058	
White Plains 172	UT106733436	484685	1614	0059	
White Plains 173	UT106733437	484686	1614	0060	
White Plains 174	UT106733438	484687	1614	0061	
White Plains 175	UT106733439	484688	1614	0062	
White Plains 176	UT106733440	484689	1614	0063	
White Plains 177	UT106733441	484690	1614	0064	
White Plains 178	UT106733442	484691	1614	0065	
White Plains 179	UT106733443	484692	1614	0066	
White Plains 180	UT106733444	484693	1614	0067	
White Plains 181	UT106733445	484694	1614	0068	
White Plains 182	UT106733446	484695	1614	0069	
White Plains 183	UT106733447	484696	1614	0070	
White Plains 184	UT106733448	484697	1614	0071	
White Plains 185	UT106733449	484698	1614	0072	
White Plains 186	UT106733450	484699	1614	0073	
White Plains 187	UT106733451	484700	1614	0074	
White Plains 188	UT106733452	484701	1614	0075	
White Plains 189	UT106733453	484702	1614	0076	

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White Plains 190	UT106733454	484703	1614	0077	
White Plains 191	UT106733455	484704	1614	0078	
White Plains 192	UT106733456	484705	1614	0079	
White Plains 193	UT106733457	484706	1614	0080	
White Plains 194	UT106733458	484707	1614	0081	
White Plains 195	UT106733459	484708	1614	0082	
White Plains 196	UT106733460	484709	1614	0083	
White Plains 197	UT106733461	484710	1614	0084	
White Plains 198	UT106733462	484711	1614	0085	
White Plains 199	UT106733463	484712	1614	0086	
White Plains 200	UT106733464	484713	1614	0087	
White Plains 201	UT106733465	484715	1614	0090	
White Plains 202	UT106733466	484716	1614	0091	
White Plains 203	UT106733467	484717	1614	0092	
White Plains 204	UT106733468	484718	1614	0093	
White Plains 205	UT106733469	484719	1614	0094	
White Plains 206	UT106733470	484720	1614	0095	
White Plains 207	UT106733471	484721	1614	0096	
White Plains 208	UT106733472	484722	1614	0097	
White Plains 209	UT106733473	484723	1614	0098	
White Plains 210	UT106733474	484724	1614	0099	
White Plains 211	UT106733475	484725	1614	0100	
White Plains 212	UT106733476	484726	1614	0101	
White Plains 213	UT106733477	484727	1614	0102	
White Plains 214	UT106733478	484728	1614	0103	
White Plains 215	UT106733479	484729	1614	0104	
White Plains 216	UT106733480	484730	1614	0105	
White Plains 217	UT106733481	484731	1614	0106	
White Plains 218	UT106733482	484732	1614	0107	
White Plains 219	UT106733483	484733	1614	0108	
White Plains 220	UT106733484	484734	1614	0109	
White Plains 221	UT106733485	484735	1614	0110	
White Plains 222	UT106733486	484736	1614	0111	
White Plains 223	UT106733487	484737	1614	0112	
White Plains 224	UT106733488	484738	1614	0113	
White Plains 225	UT106733489	484739	1614	0114	
White Plains 226	UT106733490	484740	1614	0115	
White Plains 227	UT106733491	484741	1614	0116	
White Plains 228	UT106733492	484742	1614	0117	
White Plains 229	UT106733493	484743	1614	0118	
White Plains 230	UT106733494	484744	1614	0119	
White Plains 231	UT106733495	484745	1614	0120	
White Plains 232	UT106733496	484746	1614	0121	
White Plains 233	UT106733497	484747	1614	0122	
White Plains 234	UT106733498	484748	1614	0123	
White Plains 235	UT106733499	484749	1614	0124	
White Plains 236	UT106733500	484750	1614	0125	
White Plains 237	UT106733501	484751	1614	0126	
White Plains 238	UT106733502	484752	1614	0127	
White Plains 239	UT106733503	484753	1614	0128	
White Plains 240	UT106733504	484754	1614	0129	
White Plains 241	UT106733505	484755	1614	0130	
White Plains 242	UT106733506	484756	1614	0131	
White Plains 243	UT106733507	484757	1614	0132	
White Plains 244	UT106733508	484758	1614	0133	
White Plains 245	UT106733509	484759	1614	0134	
White Plains 246	UT106733510	484760	1614	0135	
White Plains 247	UT106733511	484761	1614	0136	
White Plains 248	UT106733512	484762	1614	0137	
White Plains 249	UT106733513	484763	1614	0138	
White Plains 250	UT106733514	484764	1614	0139	
White Plains 251	UT106733515	484765	1614	0140	
White Plains 252	UT106733516	484766	1614	0141	
White Plains 253	UT106733517	484767	1614	0142	

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White Plains 255	UT106733519	484769	1614	0144	
White Plains 256	UT106733520	484770	1614	0145	
White Plains 257	UT106733521	484771	1614	0146	
White Plains 258	UT106733522	484772	1614	0147	
White Plains 259	UT106733523	484773	1614	0148	
White Plains 260	UT106733524	484774	1614	0149	
White Plains 261	UT106733525	484775	1614	0150	
White Plains 262	UT106733526	484776	1614	0151	
White Plains 263	UT106733527	484777	1614	0152	
White Plains 264	UT106733528	484778	1614	0153	
White Plains 265	UT106733529	484779	1614	0154	
White Plains 266	UT106733530	484780	1614	0155	
White Plains 267	UT106733531	484781	1614	0156	
White Plains 268	UT106733532	484782	1614	0157	
White Plains 269	UT106733533	484783	1614	0158	
White Plains 270	UT106733534	484784	1614	0159	
White Plains 271	UT106733535	484785	1614	0160	
White Plains 272	UT106733536	484786	1614	0161	
White Plains 273	UT106733537	484787	1614	0162	
White Plains 274	UT106733538	484788	1614	0163	
White Plains 275	UT106733539	484789	1614	0164	
White Plains 276	UT106733540	484790	1614	0165	
White Plains 277	UT106733541	484791	1614	0166	
White Plains 278	UT106733542	484792	1614	0167	
White Plains 279	UT106733543	484793	1614	0168	
White Plains 280	UT106733544	484794	1614	0169	
White Plains 281	UT106733545	484795	1614	0170	
White Plains 282	UT106733546	484796	1614	0171	
White Plains 283	UT106733547	484797	1614	0172	
White Plains 284	UT106733548	484798	1614	0173	
White Plains 285	UT106733549	484799	1614	0174	
White Plains 286	UT106733550	484800	1614	0175	
White Plains 287	UT106733551	484801	1614	0176	
White Plains 288	UT106733552	484802	1614	0177	
White Plains 289	UT106733553	484803	1614	0178	
White Plains 290	UT106733554	484804	1614	0179	
White Plains 291	UT106733555	484805	1614	0180	
White Plains 292	UT106733556	484806	1614	0181	
White Plains 293	UT106733557	484807	1614	0182	
White Plains 294	UT106733558	484808	1614	0183	
White Plains 295	UT106733559	484809	1614	0184	
White Plains 296	UT106733560	484810	1614	0185	
White Plains 297	UT106733561	484811	1614	0186	
White Plains 298	UT106733562	484812	1614	0187	
White Plains 299	UT106733563	484813	1614	0188	
White Plains 300	UT106733564	484814	1614	0189	
White Plains 301	UT106733565	484815	1614	0190	
White Plains 302	UT106733566	484816	1614	0191	
White Plains 303	UT106733567	484817	1614	0192	
White Plains 304	UT106733568	484818	1614	0193	
White Plains 305	UT106733569	484819	1614	0194	
White Plains 306	UT106733570	484820	1614	0195	
White Plains 307	UT106733571	484821	1614	0196	
White Plains 308	UT106733572	484822	1614	0197	
White Plains 309	UT106733573	484823	1614	0198	
White Plains 310	UT106733574	484824	1614	0199	
White Plains 311	UT106733575	484825	1614	0200	
White Plains 312	UT106733576	484826	1614	0201	
White Plains 313	UT106733577	484827	1614	0202	
White Plains 314	UT106733578	484828	1614	0203	
White Plains 315	UT106733579	484829	1614	0204	
White Plains 316	UT106733580	484830	1614	0205	
White Plains 317	UT106733581	484831	1614	0206	

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White Plains 319	UT106733583	484833	1614	0208	
White Plains 320	UT106733584	484834	1614	0209	
White Plains 321	UT106733585	484835	1614	0210	
White Plains 322	UT106733586	484836	1614	0211	
White Plains 323	UT106733587	484837	1614	0212	
White Plains 324	UT106733588	484838	1614	0213	
White Plains 325	UT106733589	484839	1614	0214	
White Plains 326	UT106733590	484840	1614	0215	
White Plains 327	UT106733591	484841	1614	0216	
White Plains 328	UT106733592	484842	1614	0217	
White Plains 329	UT106733593	484843	1614	0218	
White Plains 330	UT106733594	484844	1614	0219	
White Plains 331	UT106733595	484845	1614	0220	
White Plains 332	UT106733596	484846	1614	0221	
White Plains 333	UT106733597	484847	1614	0222	
White Plains 334	UT106733598	484848	1614	0223	
White Plains 335	UT106733599	484849	1614	0224	
White Plains 336	UT106733600	484850	1614	0225	
White Plains 337	UT106733601	484851	1614	0226	
White Plains 338	UT106733602	484852	1614	0227	
White Plains 339	UT106733603	484853	1614	0228	
White Plains 340	UT106733604	484854	1614	0229	
White Plains 341	UT106733605	484855	1614	0230	
White Plains 342	UT106733606	484856	1614	0231	
White Plains 343	UT106733607	484857	1614	0232	
White Plains 344	UT106733608	484858	1614	0233	
White Plains 345	UT106733609	484859	1614	0234	
White Plains 346	UT106733610	484860	1614	0235	
White Plains 347	UT106733611	484861	1614	0236	
White Plains 348	UT106733612	484862	1614	0237	
White Plains 349	UT106733613	484863	1614	0238	
White Plains 350	UT106733614	484864	1614	0239	
White Plains 351	UT106733615	484865	1614	0240	
White Plains 352	UT106733616	484866	1614	0241	
White Plains 353	UT106733617	484867	1614	0242	
White Plains 354	UT106733618	484868	1614	0243	
White Plains 355	UT106733619	484869	1614	0244	
White Plains 356	UT106733620	484870	1614	0245	
White Plains 357	UT106733621	484871	1614	0246	
White Plains 358	UT106733622	484872	1614	0247	
White Plains 359	UT106733623	484873	1614	0248	
White Plains 360	UT106733624	484874	1614	0249	
White Plains 361	UT106733625	484875	1614	0250	
White Plains 362	UT106733626	484876	1614	0251	
White Plains 363	UT106733627	484877	1614	0252	
White Plains 364	UT106733628	484878	1614	0253	
White Plains 365	UT106733629	484879	1614	0254	
White Plains 366	UT106733630	484880	1614	0255	
White Plains 367	UT106733631	484881	1614	0256	
White Plains 368	UT106733632	484882	1614	0257	
White Plains 369	UT106733633	484883	1614	0258	
White Plains 370	UT106733634	484884	1614	0259	
White Plains 371	UT106733635	484885	1614	0260	
White Plains 372	UT106733636	484886	1614	0261	
White Plains 373	UT106733637	484887	1614	0262	
White Plains 374	UT106733638	484888	1614	0263	
White Plains 375	UT106733639	484889	1614	0264	
White Plains 376	UT106733640	484890	1614	0265	
White Plains 377	UT106733641	484891	1614	0266	
White Plains 378	UT106733642	484892	1614	0267	
White Plains 379	UT106733643	484893	1614	0268	
White Plains 380	UT106733644	484894	1614	0269	
White Plains 381	UT106733645	484895	1614	0270	



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White Plains 382	UT106733646	484896	1614	0271	
White Plains 383	UT106733647	484897	1614	0272	
White Plains 384	UT106733648	484898	1614	0273	
White Plains 385	UT106733649	484899	1614	0274	
White Plains 386	UT106733650	484900	1614	0275	
White Plains 387	UT106733651	484901	1614	0276	
White Plains 388	UT106733652	484902	1614	0277	
White Plains 389	UT106733653	484903	1614	0278	
White Plains 390	UT106733654	484904	1614	0279	
White Plains 391	UT106733655	484905	1614	0280	
White Plains 392	UT106733656	484906	1614	0281	
White Plains 393	UT106733657	484907	1614	0282	
White Plains 394	UT106733658	484908	1614	0283	
White Plains 395	UT106733659	484909	1614	0284	
White Plains 396	UT106733660	484910	1614	0285	
White Plains 397	UT106733661	484911	1614	0286	
White Plains 398	UT106733662	484912	1614	0287	
White Plains 399	UT106733663	484913	1614	0288	
White Plains 400	UT106733664	484914	1614	0289	
White Plains 401	UT106733665	484915	1614	0290	
White Plains 402	UT106733666	484916	1614	0291	
White Plains 403	UT106733667	484917	1614	0292	
White Plains 404	UT106733668	484918	1614	0293	
White Plains 405	UT106733669	484919	1614	0294	
White Plains 406	UT106733670	484920	1614	0295	
White Plains 407	UT106733671	484921	1614	0296	
White Plains 408	UT106733672	484922	1614	0297	
White Plains 409	UT106733673	484923	1614	0298	
White Plains 410	UT106733674	484924	1614	0299	
White Plains 411	UT106733675	484925	1614	0300	
White Plains 412	UT106733676	484926	1614	0301	
White Plains 413	UT106733677	484927	1614	0302	
White Plains 414	UT106733678	484928	1614	0303	
White Plains 415	UT106733679	484929	1614	0304	
White Plains 416	UT106733680	484930	1614	0305	
White Plains 417	UT106733681	484931	1614	0306	
White Plains 418	UT106733682	484932	1614	0307	
White Plains 419	UT106733683	484933	1614	0308	
White Plains 420	UT106733684	484934	1614	0309	
White Plains 421	UT106733685	484935	1614	0310	
White Plains 422	UT106733686	484936	1614	0311	
White Plains 423	UT106733687	484937	1614	0312	
White Plains 424	UT106733688	484938	1614	0313	
White Plains 425	UT106733689	484939	1614	0314	
White Plains 426	UT106733690	484940	1614	0315	
White Plains 427	UT106733691	484941	1614	0316	
White Plains 428	UT106733692	484942	1614	0317	
White Plains 429	UT106733693	484943	1614	0318	
White Plains 430	UT106733694	484944	1614	0319	
White Plains 431	UT106733695	484945	1614	0320	
White Plains 432	UT106733696	484946	1614	0321	
White Plains 433	UT106733697	484947	1614	0322	
White Plains 434	UT106733698	484948	1614	0323	
White Plains 435	UT106733699	484949	1614	0324	
White Plains 436	UT106733700	484950	1614	0325	
White Plains 437	UT106733701	484951	1614	0326	
White Plains 438	UT106733702	484952	1614	0327	
White Plains 439	UT106733703	484953	1614	0328	
White Plains 440	UT106733704	484954	1614	0329	
White Plains 441	UT106733705	484955	1614	0330	
White Plains 442	UT106733706	484956	1614	0331	
White Plains 443	UT106733707	484957	1614	0332	
White Plains 444	UT106733708	484958	1614	0333	
White Plains 445	UT106733709	484959	1614	0334	

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White Plains 446	UT106733710	484960	1614	0335	
White Plains 447	UT106733711	484961	1614	0336	
White Plains 448	UT106733712	484962	1614	0337	
White Plains 449	UT106733713	484963	1614	0338	
White Plains 450	UT106733714	484964	1614	0339	
White Plains 451	UT106733715	484965	1614	0340	
White Plains 452	UT106733716	484966	1614	0341	
White Plains 453	UT106733717	484967	1614	0342	
White Plains 454	UT106733718	484968	1614	0343	
White Plains 455	UT106733719	484969	1614	0344	
White Plains 456	UT106733720	484970	1614	0345	
White Plains 457	UT106733721	484971	1614	0346	
White Plains 458	UT106733722	484972	1614	0347	
White Plains 459	UT106733723	484973	1614	0348	
White Plains 460	UT106733724	484974	1614	0349	
White Plains 461	UT106733725	484975	1614	0350	
White Plains 462	UT106733726	484976	1614	0351	
White Plains 463	UT106733727	484977	1614	0352	
White Plains 464	UT106733728	484978	1614	0353	
White Plains 465	UT106733729	484979	1614	0354	
White Plains 466	UT106733730	484980	1614	0355	
White Plains 467	UT106733731	484981	1614	0356	
White Plains 468	UT106733732	484982	1614	0357	
White Plains 469	UT106733733	484983	1614	0358	
White Plains 470	UT106733734	484984	1614	0359	
White Plains 471	UT106733735	484985	1614	0360	
White Plains 472	UT106733736	484986	1614	0361	
White Plains 473	UT106733737	484987	1614	0362	
White Plains 474	UT106733738	484988	1614	0363	
White Plains 475	UT106733739	484989	1614	0364	
White Plains 476	UT106733740	484990	1614	0365	
White Plains 477	UT106733741	484991	1614	0366	
White Plains 478	UT106733742	484992	1614	0367	
White Plains 479	UT106733743	484993	1614	0368	
White Plains 480	UT106733744	484994	1614	0369	
White Plains 481	UT106733745	484995	1614	0370	
White Plains 482	UT106733746	484996	1614	0371	
White Plains 483	UT106733747	484997	1614	0372	
White Plains 484	UT106733748	484998	1614	0373	
White Plains 485	UT106733749	484999	1614	0374	
White Plains 486	UT106733750	485000	1614	0375	
White Plains 487	UT106733751	485001	1614	0376	
White Plains 488	UT106733752	485002	1614	0377	
White Plains 489	UT106733753	485003	1614	0378	
White Plains 490	UT106733754	485004	1614	0379	
White Plains 491	UT106733755	485005	1614	0380	
White Plains 492	UT106733756	485006	1614	0381	
White Plains 493	UT106733757	485007	1614	0382	
White Plains 494	UT106733758	485008	1614	0383	
White Plains 495	UT106733759	485009	1614	0384	
White Plains 496	UT106733760	485010	1614	0385	
White Plains 497	UT106733761	485011	1614	0386	
White Plains 498	UT106733762	485012	1614	0387	
White Plains 499	UT106733763	485013	1614	0388	
White Plains 500	UT106733764	485014	1614	0389	
White Plains 501	UT106733765	485015	1614	0390	
White Plains 502	UT106733766	485016	1614	0391	
White Plains 503	UT106733767	485017	1614	0392	
White Plains 504	UT106733768	485018	1614	0393	
White Plains 505	UT106733769	485019	1614	0394	
White Plains 506	UT106733770	485020	1614	0395	
White Plains 507	UT106733771	485021	1614	0396	
White Plains 508	UT106733772	485022	1614	0397	
White Plains 509	UT106733773	485023	1614	0398	

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White Plains 510	UT106733774	485024	1614	0399	
White Plains 511	UT106733775	485025	1614	0400	
White Plains 512	UT106733776	485026	1614	0401	
White Plains 513	UT106733777	485027	1614	0402	
White Plains 514	UT106733778	485028	1614	0403	
White Plains 515	UT106733779	485029	1614	0404	
White Plains 516	UT106733780	485030	1614	0405	
White Plains 517	UT106733781	485031	1614	0406	
White Plains 518	UT106733782	485032	1614	0407	
White Plains 519	UT106733783	485033	1614	0408	
White Plains 520	UT106733784	485034	1614	0409	
White Plains 521	UT106733785	485035	1614	0410	
White Plains 522	UT106733786	485036	1614	0411	
White Plains 523	UT106733787	485037	1614	0412	
White Plains 524	UT106733788	485038	1614	0413	
White Plains 525	UT106733789	485039	1614	0414	
White Plains 526	UT106733790	485040	1614	0415	
White Plains 527	UT106733791	485041	1614	0416	
White Plains 528	UT106733792	485042	1614	0417	
White Plains 529	UT106733793	485043	1614	0418	
White Plains 530	UT106733794	485044	1614	0419	
White Plains 531	UT106733795	485045	1614	0420	
White Plains 532	UT106733796	485046	1614	0421	
White Plains 533	UT106733797	485047	1614	0422	
White Plains 534	UT106733798	485048	1614	0423	
White Plains 535	UT106733799	485049	1614	0424	
White Plains 536	UT106733800	485050	1614	0425	
White Plains 537	UT106733801	485051	1614	0426	
White Plains 538	UT106733802	485052	1614	0427	
White Plains 539	UT106733803	485053	1614	0428	
White Plains 540	UT106733804	485054	1614	0429	
White Plains 541	UT106733805	485055	1614	0430	
White Plains 542	UT106733806	485056	1614	0431	
White Plains 543	UT106733807	485057	1614	0432	
White Plains 544	UT106733808	485058	1614	0433	
White Plains 545	UT106733809	485059	1614	0434	
White Plains 546	UT106733810	485060	1614	0435	
White Plains 547	UT106733811	485061	1614	0436	
White Plains 548	UT106733812	485062	1614	0437	
White Plains 549	UT106733813	485063	1614	0438	
White Plains 550	UT106733814	485064	1614	0439	
White Plains 551	UT106733815	485065	1614	0440	
White Plains 552	UT106733816	485066	1614	0441	
White Plains 553	UT106733817	485067	1614	0442	
White Plains 554	UT106733818	485068	1614	0443	
White Plains 555	UT106733819	485069	1614	0444	
White Plains 556	UT106733820	485070	1614	0445	
White Plains 557	UT106733821	485071	1614	0446	
White Plains 558	UT106733822	485072	1614	0447	
White Plains 559	UT106733823	485073	1614	0448	
White Plains 560	UT106733824	485074	1614	0449	
White Plains 561	UT106733825	485075	1614	0450	
White Plains 562	UT106733826	485076	1614	0451	
White Plains 563	UT106733827	485077	1614	0452	
White Plains 564	UT106733828	485078	1614	0453	
White Plains 565	UT106733829	485079	1614	0454	
White Plains 566	UT106733830	485080	1614	0455	
White Plains 567	UT106733831	485081	1614	0456	
White Plains 568	UT106733832	485082	1614	0457	
White Plains 569	UT106733833	485083	1614	0458	
White Plains 570	UT106733834	485084	1614	0459	
White Plains 571	UT106733835	485085	1614	0460	
White Plains 572	UT106733836	485086	1614	0461	
White Plains 573	UT106733837	485087	1614	0462	

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White Plains 574	UT106733838	485088	1614	0463	
White Plains 575	UT106733839	485089	1614	0464	
White Plains 576	UT106733840	485090	1614	0465	
White Plains 577	UT106733841	485091	1614	0466	
White Plains 578	UT106733842	485092	1614	0467	
White Plains 579	UT106733843	485093	1614	0468	
White Plains 580	UT106733844	485094	1614	0469	
White Plains 581	UT106733845	485095	1614	0470	
White Plains 582	UT106733846	485096	1614	0471	
White Plains 583	UT106733847	485097	1614	0472	
White Plains 584	UT106733848	485098	1614	0473	
White Plains 585	UT106733849	485099	1614	0474	
White Plains 586	UT106733850	485100	1614	0475	
White Plains 587	UT106733851	485101	1614	0476	
White Plains 588	UT106733852	485102	1614	0477	
White Plains 589	UT106733853	485103	1614	0478	
White Plains 590	UT106733854	485104	1614	0479	
White Plains 591	UT106733855	485105	1614	0480	
White Plains 592	UT106733856	485106	1614	0481	
White Plains 593	UT106733857	485107	1614	0482	
White Plains 594	UT106733858	485108	1614	0483	
White Plains 595	UT106733859	485109	1614	0484	
White Plains 596	UT106733860	485110	1614	0485	
White Plains 597	UT106733861	485111	1614	0486	
White Plains 598	UT106733862	485112	1614	0487	
White Plains 599	UT106733863	485113	1614	0488	
White Plains 600	UT106733864	485114	1614	0489	
White Plains 601	UT106733865	485115	1614	0490	
White Plains 602	UT106733866	485116	1614	0491	
White Plains 603	UT106733867	485117	1614	0492	
White Plains 604	UT106733868	485118	1614	0493	
White Plains 605	UT106733869	485119	1614	0494	
White Plains 606	UT106733870	485120	1614	0495	
White Plains 607	UT106733871	485121	1614	0496	
White Plains 608	UT106733872	485122	1614	0497	
White Plains 609	UT106733873	485123	1614	0498	
White Plains 610	UT106733874	485124	1614	0499	
White Plains 611	UT106733875	485125	1614	0500	
White Plains 612	UT106733876	485126	1614	0501	
White Plains 613	UT106733877	485127	1614	0502	
White Plains 614	UT106733878	485128	1614	0503	
White Plains 615	UT106733879	485129	1614	0504	
White Plains 616	UT106733880	485130	1614	0505	
White Plains 617	UT106733881	485131	1614	0506	
White Plains 618	UT106733882	485132	1614	0507	
White Plains 619	UT106733883	485133	1614	0508	
White Plains 620	UT106733884	485134	1614	0509	
White Plains 621	UT106733885	485135	1614	0510	
White Plains 622	UT106733886	485136	1614	0511	
White Plains 623	UT106733887	485137	1614	0512	
White Plains 624	UT106733888	485138	1614	0513	
White Plains 625	UT106733889	485139	1614	0514	
White Plains 626	UT106733890	485140	1614	0515	
White Plains 627	UT106733891	485141	1614	0516	
White Plains 628	UT106733892	485142	1614	0517	
White Plains 629	UT106733893	485143	1614	0518	
White Plains 630	UT106733894	485144	1614	0519	
White Plains 631	UT106733895	485145	1614	0520	
White Plains 632	UT106733896	485146	1614	0521	
White Plains 633	UT106733897	485147	1614	0522	
White Plains 634	UT106733898	485148	1614	0523	
White Plains 635	UT106733899	485149	1614	0524	
White Plains 636	UT106733900	485150	1614	0525	
White Plains 637	UT106733901	485151	1614	0526	



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White Plains 638	UT106733902	485152	1614	0527	
White Plains 639	UT106733903	485153	1614	0528	
White Plains 640	UT106733904	485154	1614	0529	
White Plains 641	UT106733905	485155	1614	0530	
White Plains 642	UT106733906	485156	1614	0531	
White Plains 643	UT106733907	485157	1614	0532	
White Plains 644	UT106733908	485158	1614	0533	
White Plains 645	UT106733909	485159	1614	0534	
White Plains 646	UT106733910	485160	1614	0535	
White Plains 647	UT106733911	485161	1614	0536	
White Plains 648	UT106733912	485162	1614	0537	
White Plains 649	UT106733913	485163	1614	0538	
White Plains 650	UT106733914	485164	1614	0539	
White Plains 651	UT106733915	485165	1614	0540	
White Plains 652	UT106733916	485166	1614	0541	
White Plains 653	UT106733917	485167	1614	0542	
White Plains 654	UT106733918	485168	1614	0543	
White Plains 655	UT106733919	485169	1614	0544	
White Plains 656	UT106733920	485170	1614	0545	
White Plains 657	UT106733921	485171	1614	0546	
White Plains 658	UT106733922	485172	1614	0547	
White Plains 659	UT106733923	485173	1614	0548	
White Plains 660	UT106733924	485174	1614	0549	
White Plains 661	UT106733925	485175	1614	0550	
White Plains 662	UT106733926	485176	1614	0551	
White Plains 663	UT106733927	485177	1614	0552	
White Plains 664	UT106733928	485178	1614	0553	
White Plains 665	UT106733929	485179	1614	0554	
White Plains 666	UT106733930	485180	1614	0555	
White Plains 667	UT106733931	485181	1614	0556	
White Plains 668	UT106733932	485182	1614	0557	
White Plains 669	UT106733933	485183	1614	0558	
White Plains 670	UT106733934	485184	1614	0559	
White Plains 671	UT106733935	485185	1614	0560	
White Plains 672	UT106733936	485186	1614	0561	
White Plains 673	UT106733937	485187	1614	0562	
White Plains 674	UT106733938	485188	1614	0563	
White Plains 675	UT106733939	485189	1614	0564	
White Plains 676	UT106733940	485190	1614	0565	
White Plains 677	UT106733941	485191	1614	0566	
White Plains 678	UT106733942	485192	1614	0567	615723
White Plains 679	UT106733943	485193	1614	0568	615724
White Plains 680	UT106733944				615725
White Plains 681	UT106733945				615726
White Plains 682	UT106733946				615727
White Plains 683	UT106733947				615728
White Plains 684	UT106733948				615729
White Plains 685	UT106733949				615730
White Plains 686	UT106733950				615731
White Plains 687	UT106733951				615732
White Plains 688	UT106733952				615733
White Plains 689	UT106733953				615734
White Plains 690	UT106733954				615735
White Plains 691	UT106733955				615736
White Plains 692	UT106733956				615737
White Plains 693	UT106733957				615738
White Plains 694	UT106733958				615739
White Plains 695	UT106733959				615740
White Plains 696	UT106733960				615741
White Plains 697	UT106733961				615742
White Plains 698	UT106733962				615743
White Plains 699	UT106733963				615744
White Plains 700	UT106733964				615745
White Plains 701	UT106733965				615746

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White Plains 702	UT106733966				615747
White Plains 703	UT106733967				615748
White Plains 704	UT106733968				615749
White Plains 705	UT106733969				615750
White Plains 706	UT106733970				615751
White Plains 707	UT106733971				615752
White Plains 707A	UT106733972				615753
White Plains 708	UT106733973				615754
White Plains 709	UT106733974				615755
White Plains 710	UT106733975				615756
White Plains 711	UT106733976				615757
White Plains 712	UT106733977				615758
White Plains 713	UT106733978				615759
White Plains 714	UT106733979				615760
White Plains 715	UT106733980				615761
White Plains 716	UT106733981				615762
White Plains 717	UT106733982				615763
White Plains 718	UT106733983				615764
White Plains 719	UT106733984				615765
White Plains 720	UT106733985				615766
White Plains 721	UT106733986				615767
White Plains 722	UT106733987				615768
White Plains 723	UT106733988				615769
White Plains 724	UT106733989				615770
White Plains 725	UT106733990				615771
White Plains 726	UT106733991				615772
White Plains 727	UT106733992				615773
White Plains 728	UT106733993				615774
White Plains 729	UT106733994				615775
White Plains 730	UT106733995				615776
White Plains 731	UT106733996				615777
White Plains 732	UT106733997				615778
White Plains 733	UT106733998				615779
White Plains 734	UT106733999				615780
White Plains 735	UT106734000				615781
White Plains 736	UT106734001				615782
White Plains 737	UT106734002				615783
White Plains 738	UT106734003				615784
White Plains 739	UT106734004				615785
White Plains 740	UT106734005				615786
White Plains 741	UT106734006				615787
White Plains 742	UT106734007				615788
White Plains 743	UT106734008				615789
White Plains 744	UT106734009				615790
White Plains 745	UT106734010				615791
White Plains 746	UT106734011				615792
White Plains 747	UT106734012				615793
White Plains 748	UT106734013				615794
White Plains 749	UT106734014				615795
White Plains 750	UT106734015				615796
White Plains 751	UT106734016				615797
White Plains 752	UT106734017				615798
White Plains 753	UT106734018				615799
White Plains 754	UT106734019				615800
White Plains 755	UT106734020				615801
White Plains 756	UT106734021				615802
White Plains 757	UT106734022				615803
White Plains 758	UT106734023				615804
White Plains 759	UT106734024				615805
White Plains 760	UT106734025				615806

## JORC CODE COMPETENT PERSON'S STATEMENTS

### Solaroz Lithium Brine Project (Argentina)

- (1) The information in this document that relates to Mineral Resources in relation to the Solaroz Lithium Brine Project is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 26 October 2023 entitled "Significant Solaroz Milestone Achieved with Upgrade to 2.4Mt LCE JORC Indicated Resource"
- 29 June 2023 entitled "Significant Maiden JORC Lithium Resource of 3.3Mt LCE at Solaroz Project in Argentina"

The information in the original announcements is based on information compiled by Mr Murray Brooker (MAIG, MIAH), a Competent Person who is a Member of Member of the Australian Institute of Geoscientists (AIG). Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd, an independent consultant to Lithium Energy Limited. Mr Brooker has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the **JORC Code**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

### Capricorn Gold-Copper Belt Project (Queensland)

- (1) The information in this document that relates to Exploration Results in relation to the Capricorn Gold-Copper Belt Project is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 14 March 2025 entitled "Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland"
- 25 June 2025 entitled "Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project"

The information in the original announcement is based on information compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG), a Competent Person who is a Member of AIG. Mr Smith is an Executive Director of Lithium Energy Limited. Mr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. 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 (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

### White Plains Lithium Brine Project (Utah, USA)

- (2) The information in this document that relates to Exploration Results in relation to the White Plains Lithium Brine Project is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 18 June 2025 entitled "Passive Seismic Survey Completed at White Plains Project Revealing Basin Structure"

The information in the original announcement is based on information compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG), a Competent Person who is a Member of AIG. Mr Smith is an Executive Director of Lithium Energy Limited. Mr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s) (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

## Burke and Corella Graphite Projects

- (1) The information in this document that relates to Mineral Resources in relation to the Burke and Corella Graphite Projects is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 16 June 2023 entitled "Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory"
- 5 April 2023 entitled "Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence"

The information in the original announcements is based on information compiled by Mr Shaun Searle, a Competent Person who is a Member of the AIG. Mr Searle is an employee of Ashmore Advisory Pty Ltd, an independent consultant to Lithium Energy Limited. Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. 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 (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

- (2) The information in this document that relates to test work results in relation to the Burke Graphite Project is extracted from the following ASX market announcement made by Lithium Energy Limited dated:

- 11 March 2024 entitled "Exceptional Battery Testing Results Achieved with Burke Spherical Purified Graphite"
- 27 November 2023 entitled "Testwork Results Highlight Exceptional Potential of Burke Graphite as Battery Anode Material"
- 23 May 2023 entitled "Excellent Metallurgical Testwork Results at Burke Graphite Project Pave Way for Commencement of PFS"

The information in the original announcement is based on information compiled by Mr Graham Fyfe, who is a Member of the Australian Institute of Mining and Metallurgy (**AusIMM**). Mr Fyfe is an employee (General Manager, Projects) of Lithium Energy Limited. Mr Fyfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). The Company 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 (referred to above).

Lithium Energy's ASX Announcements may be viewed and downloaded from the Company's website: [www.lithiumenergy.com.au](http://www.lithiumenergy.com.au) or the ASX website: [www.asx.com.au](http://www.asx.com.au) under ASX code "LEL".

## FORWARD LOOKING STATEMENTS

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of Lithium Energy, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Lithium Energy and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns and other matters either within or outside the control of the Company. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Lithium Energy believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable based on information currently available to it. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Lithium Energy does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

## Appendix 5B

# Mining Exploration Entity or Oil and Gas Exploration Entity Quarterly Cash Flow Report

Name of entity

**LITHIUM ENERGY LIMITED (ASX:LEL) and its controlled entities**

ABN

**94 647 135 108**

Quarter Ended (current quarter)

**30 June 2025**

### Consolidated statement of cash flows

	Current Quarter Jun-2025 \$A' 000	Year to Date 12 months \$A' 000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(4)	(6)
(b) development	-	-
(c) production	-	-
(d) staff costs	(379)	(1,398)
(e) administration and corporate costs	(455)	(1,397)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	245	315
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(4,722)	(4,722)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(5,315)</b>	<b>(7,208)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(110)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(1,082)	(1,983)
(e) investments	-	-
(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>	<b>Current Quarter Jun-2025 \$A' 000</b>	<b>Year to Date 12 months \$A' 000</b>
2.2 Proceeds from the disposal of:		
(a) entities	<b>40,795</b>	<b>50,457</b>
(b) tenements	-	-
(c) property, plant and equipment	-	-
(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)		
Axon Graphite Limited IPO/spin-out costs	<b>(37)</b>	<b>(306)</b>
<b>2.6 Net cash from / (used in) investing activities</b>	<b>39,676</b>	<b>48,058</b>
<b>3. Cash flows from financing activities</b>		
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	<b>(174)</b>	<b>(252)</b>
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)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(174)</b>	<b>(252)</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	<b>9,829</b>	<b>3,396</b>
4.2 Net cash from / (used in) operating activities (item 1.9 above)	<b>(5,315)</b>	<b>(7,208)</b>
4.3 Net cash from / (used in) investing activities (item 2.6 above)	<b>39,676</b>	<b>48,058</b>
4.4 Net cash from / (used in) financing activities (item 3.10 above)	<b>(174)</b>	<b>(252)</b>
4.5 Effect of movement in exchange rates on cash held	<b>(979)</b>	<b>(957)</b>
<b>4.6 Cash and cash equivalents at end of period</b>	<b>43,037</b>	<b>43,037</b>

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	42,984	9,776
5.2	Call deposits	53	53
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>43,037</b>	<b>9,829</b>

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	(216)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*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*

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	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>

7.5	<b>Unused financing facilities available at quarter end</b>	-
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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.

Nil

8. Estimated cash available for future operating activities	\$A' 000
8.1 Net cash from / (used in) operating activities (item 1.9)	(5,315)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,082)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(6,397)
8.4 Cash and cash equivalents at quarter end (item 4.6)	43,037
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	43,037
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>6.73</b>

*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*

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?

Not applicable

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?

Not applicable

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?

Not applicable

## 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.

Authorised By:



**Victor Ho  
Company Secretary**

**31 July 2025**

See Chapter 19 of ASX Listing Rules for defined terms

**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.

**AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:**

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