

20 September 2024

Successful completion of Share Purchase Plan

HIGHLIGHTS

- The Share Purchase Plan closed with valid applications totalling A\$952,625
- Completion of the Share Purchase Plan follows the successful completion of a Placement Agreement with The Lind Partners for an initial investment of A\$1.8m
- Proceeds will be used to fund key growth and business development initiatives across the battery recycling and battery materials divisions

Lithium Australia Ltd (ASX:LIT) ("**Lithium Australia**" or the "**Company**") is pleased to announce the completion of its Share Purchase Plan ("**SPP**"), announced on Monday, 22 July 2024. The SPP provided eligible shareholders the opportunity to apply for up to A\$30,000 of new fully paid ordinary shares in the Company ("**New Shares**").

A total of 45,363,197 New Shares will be issued under the SPP. The SPP follows the successful execution of share placement agreements ("**Placement Agreement**") with The Lind Partners for an initial investment of A\$1.8m and total funding of up to A\$7.5m. The funds raised from the SPP and Placement Agreement will be used to fund key growth and business development initiatives across the battery recycling and battery materials divisions.

Comment from Lithium Australia CEO and Managing Director, Simon Linge

"We are pleased to announce the SPP results. The strong support received from shareholders is a testament to the confidence in Lithium Australia's long-term vision and growth strategy."

Proceeds raised will accelerate the momentum achieved in the battery recycling division, as evidenced by the recent signing of an exclusive recycling agreement with leading EV manufacturer BYD Auto, and continuation of recycling operating cash profits into FY25 following this maiden achievement in Q4 FY24. The funding will also support the battery materials division's business development activities including the securing of off-take agreements and strategic partners."

We are excited to continue the strong momentum delivered in early FY25 and execute on our growth strategy."

New Shares are expected to be issued under the SPP on Friday, 20 September 2024 and commence trading on the ASX on Monday, 23 September 2024. Holding statements are expected to be despatched on Monday, 23 September 2024. New Shares issued under the SPP will rank equally with the Company's existing shares from issue date.

Authorised for release by the Board.

Simon Linge

Managing Director / CEO
Mobile +61 (0) 438 721 280

simon.linge@lithium-au.com

Stuart Tarrant

Chief Financial Officer
Mobile +61 (0) 467 817 005

stuart.tarrant@lithium-au.com

Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

About Lithium Australia

Lithium Australia is aiming to lead and enable the global transition to sustainable lithium production. The Company operates Australia's market leading battery recycler, produces critical battery material lithium ferro phosphate (LFP), and has developed a patented lithium extraction technology. Lithium Australia's revenue-generating recycling business and technologies are well-placed to capitalise on growing global lithium-ion battery demand and provides diversification benefits to global supply chains.

Divisions of Lithium Australia

