

19 December 2024

RESULTS OF GENERAL MEETING OF SHAREHOLDERS

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), Lithium Universe Limited (referred to as "Lithium Universe" or the "Company," ASX: "LU7") attaches the voting results for the resolutions considered at its General Meeting held today (**Appendix 1**).

The Company is pleased to advise that all resolutions put to shareholders were passed, and decided by way of poll.

- Ends -

Authorisation

Authorised by Kurt Laney, Company Secretary of Lithium Universe Limited.



Lithium Universe Interactive Investor Hub

Engage with Lithium Universe directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements, at our Investor Hub <https://investorhub.lithiumuniverse.com/>

For more information, please contact:

Alex Hanly
Chief Executive Officer
Lithium Universe Limited
Email: info@lithiumuniverse.com

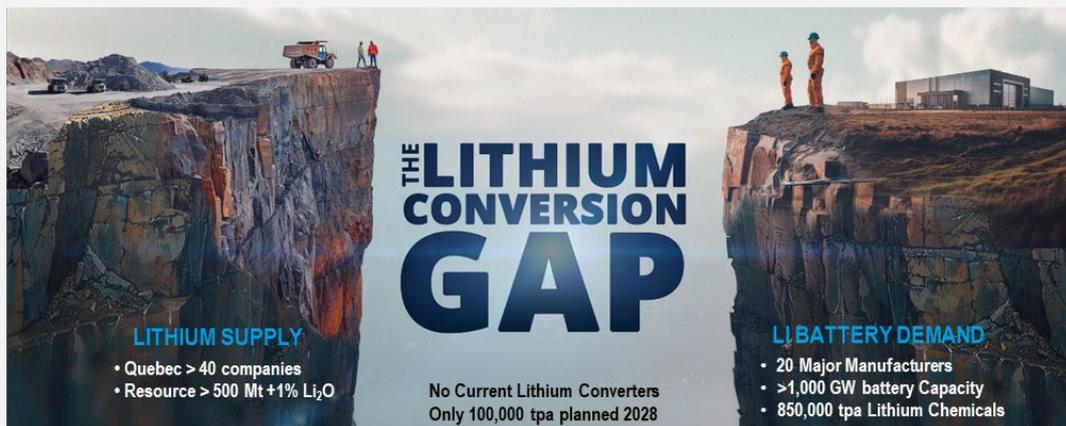
Iggy Tan
Chairman
Lithium Universe Limited
Email: info@lithiumuniverse.com

ABOUT LITHIUM UNIVERSE LIMITED

Lithium Universe is on a mission to close the 'Lithium Conversion Gap' in North America by developing a green battery-grade lithium carbonate refinery in Québec, Canada. Our primary focus is on supporting the supply chain needs of original equipment manufacturers (OEMs), particularly in the automotive sector, by converting spodumene supply into essential lithium chemicals for electric vehicle (EV) battery plants.

THE LITHIUM CONVERSION GAP

As North America anticipates a significant increase in battery manufacturing—over 20 major manufacturers planning to deploy an estimated 1,000GW of battery capacity by 2028—the demand for lithium is projected to reach approximately 850,000 tonnes of lithium carbonate equivalent (LCE) per annum. Currently, there are no operational converters in North America, with only 100,000t of LCE hard rock converters slated for construction by 2028. Our strategic approach aligns with national security goals to reduce dependence on Chinese lithium converters and onshore the lithium battery supply chain.



PROVEN LITHIUM TECHNOLOGY

Our Bécancour refinery will utilize the proven technology developed at the Jiangsu Lithium Carbonate Plant, which has set a global benchmark for lithium refineries. By leveraging this established technology, we aim to produce up to 18,270 tonnes/year of green battery-grade lithium carbonate, focusing initially on lithium carbonate production for LFP batteries. Our design employs a smaller, off-the-shelf plant model, ensuring ease of operation and implementation.

PROVEN LITHIUM EXPERTISE

Lithium Universe boasts a team of industry leaders known for expedient and quality lithium project delivery and operation. Chairman, Iggy Tan, a pioneer in the lithium industry, previously led Galaxy Resources to establish the first large-scale vertically integrated mine-to-refinery project. Other key figures include Patrick Scallan, who expanded production at the world-class Greenbushes Mine, and Dr. Jingyuan Liu, a technical expert in downstream lithium processing having worked on over 20 lithium converters worldwide. Their combined experience positions us to execute our strategy effectively.

THE LITHIUM UNIVERSE STRATEGY

Our positive and robust Bécancour Refinery Pre-Feasibility Study (PFS) demonstrates economic viability even in a low pricing environment. We maintain a counter-cyclical strategy, building projects through the cycle. This positions us to effectively close the Lithium Conversion Gap while maintaining exposure to the inevitable lithium price recovery given the strong worldwide lithium demand.

PRELIMINARY FEASIBILITY STUDY

Our financial projections are promising, with an estimated pre-tax NPV (8%) of approximately US\$779 million and an internal rate of return (IRR) of around 23.5%, with a payback period of 3.5 years. This is based on a conservative spodumene concentrate (SC6) price forecast of US\$1,170/t and a battery-grade lithium carbonate price of US\$20,970/t. Operating costs are projected at approximately US\$3,976/tonne, with a capital cost estimate of US\$494 million. We anticipate annual revenue of around US\$383 million and EBITDA of approximately US\$147 million, with break-even points of around US\$780/t (SC6) and US\$14,000/t for Li₂CO₃.

Disclosure of Proxy Votes

Lithium Universe Limited

General Meeting

Thursday, 19 December 2024



Automic

GPO Box 5193, Sydney, NSW 2001

P 1300 288 664 (aus) or +61 (0)2 9698 5414 (world)

F +61 (0)2 8583 3040 E hello@automic.com.au

ABN 27 152 260 814

In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)			Results
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
1 RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1	P	20,373,546	19,645,588 96.43%	663,576 3.26%	729,807	64,382 0.32%	24,559,970 97.37%	663,576 2.63%	729,807	Carried
2 RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1A	P	20,373,546	19,641,003 96.40%	668,161 3.28%	729,807	64,382 0.32%	24,555,385 97.35%	668,161 2.65%	729,807	Carried
3 APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES	P	20,281,274	19,628,316 96.78%	588,576 2.90%	832,079	64,382 0.32%	24,542,698 97.66%	588,576 2.34%	832,079	Carried
4 APPROVAL TO ISSUE PLACEMENT OPTIONS	P	20,298,546	19,595,588 96.54%	638,576 3.15%	804,807	64,382 0.32%	20,259,970 96.94%	638,576 3.06%	804,807	Carried
5 APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – IGGY TAN	P	20,245,903	19,990,295 98.74%	181,626 0.90%	867,450	73,982 0.37%	20,664,277 99.13%	181,626 0.87%	867,450	Carried
6 APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – GERNOT ABL	P	19,660,903	18,207,173 92.61%	1,379,748 7.02%	1,452,450	73,982 0.38%	23,131,155 94.37%	1,379,748 5.63%	1,452,450	Carried
7 APPROVAL FOR DIRECTOR PARTICIPATION IN THE PLACEMENT – PATRICK SCALLAN	P	20,078,546	19,588,466 97.56%	416,098 2.07%	1,034,807	73,982 0.37%	24,512,448 98.33%	416,098 1.67%	1,034,807	Carried

