

31 December 2024

CHANGE OF COMPANY SECRETARY

Lithium Universe Limited ("Lithium Universe" or "the Company," ASX: LU7) advises that Mr. Vince Fayad and Mr. Kurt Laney have resigned as joint Company Secretaries, effective 31 December 2024.

The Company's Chief Financial Officer, Mr. John Sobolewski, has been appointed as the interim Company Secretary, effective immediately and until further notice. As part of his appointment, and in compliance with ASX Listing Rule 12.6, Mr. Sobolewski will be responsible for communications with the ASX in relation to ASX Listing Rule matters.

Lithium Universe Executive Chairman, Iggy Tan said, *"I would like to extend my gratitude to both Vince and Kurt for their hard work and dedication throughout the last two years as the Company transitioned from Mogul Games Group to Lithium Universe. I wish them well for the future"*.

Along with Mr Sobolewski's appointment and in accordance with ASX Listing Rule 3.14, the Company's registered office telephone number has ceased, effective from 31 December 2024. Shareholders seeking to contact the Company are advised to use the info@lithiumuniverse.com email address for all future communications. All other contact details for the Company will remain the same.

- Ends -

Authorisation

Authorised for release by Iggy Tan, Chairman 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:

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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.