**ASX** ANNOUNCEMENT

**2 December 2024**

# CORRECTION TO ANNOUNCEMENT OF 27 NOVEMBER 2024

Lithium Plus Minerals Limited (ASX: LPM) (**LPM**, **Lithium Plus** or the **Company**) provides a correction to its ASX Announcement of 27 November 2024 – "Reverse Circulation Drilling Programme to commence at Liana Prospect – Bynoe Lithium Project".

The announcement of 27 November 2024 did not include the complete table defining the mineral resources as 'indicated' or 'inferred' as disclosed in the original announcement of 19 December 2023 together with a streamlined Competent Persons statement. An updated version of the original announcement is attached providing this information.

This announcement has been authorised for release by the Board of Lithium Plus.

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ASX ANNOUNCEMENT

27 November 2024

# REVERSE CIRCULATION DRILLING PROGRAMME TO COMMENCE AT LIANA PROSPECT
# BYNOE LITHIUM PROJECT

Lithium Plus Minerals Limited (ASX: LPM) (**LPM**, **Lithium Plus** or the **Company**) is pleased to provide an update on exploration activities during the 2024 field season at its 100%-owned Bynoe Lithium Project in the Northern Territory, Australia.

## Highlights

- Final round drilling for the 2024 field season is set to commence at the Liar 1,000m of Reverse Circulation (**RC**) drilling, targeting mapped pegmatites beneath historical workings that coincide with clear lithium-in-soil anomalies.
- This round of RC drilling follows a reduced RAB drilling programme, allowing exploration expenditure to be conserved and directed towards high-priority, new-discovery targets.
- The RC programme is expected to conclude in early December 2024, with results anticipated to be available in early 2025.

**Commenting on the Bynoe Lithium Project, Executive Chairman, Dr Bin Guo, said:**

*"We are excited to be commencing the final round of RC drilling for the 2024 field season. The current programme of drilling culminates at our Liana Prospect, which represents another high-potential target within our broader Bynoe Lithium Project.*

*This region continues to demonstrate significant potential for new lithium discoveries, and we believe that the Lei Deposit is the first of many similar-style deposits waiting to be delineated across our fertile pegmatite fields. Results delivered to date, in conjunction with our exploration thesis, underpin our strategy to define and develop multiple lithium resources to meet growing global demand.*

*As we continue to explore, we are equally focused on progressing towards near-term production opportunities, with our direct shipped ore development pathway for our Lei Discovery offering a rapid commercialisation opportunity, set to unlock early value for stakeholders."*

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## Background

The Bynoe region hosts hundreds of historically known pegmatites that typically occur in clustered, linear swarms, with individual pegmatites ranging in surface area from a few to several hundred square meters. Pegmatites in the region are often poorly exposed at surface due to subdued topography, extensive weathering profiles and dense vegetation. Historical artisanal workings, costeans, and scattered pegmatite float typically provide the primary surficial expression of these bodies.

Lithium mineralisation is rarely observed at surface due to removal during the weathering process. Regional and infill soil geochemistry programmes conducted during the 2022/2023 field seasons identified the Liana and Liana East prospects through prominent lithium-in-soil anomalies.

## Liana Prospect

The Liana Prospect is located approximately 3km south of the Lei Resource within EL31091 and is defined by a poorly outcropping quartz-muscovite-kaolinite pegmatite exposed in historical tin workings on the slope of a quartz veined mica schist ridge.

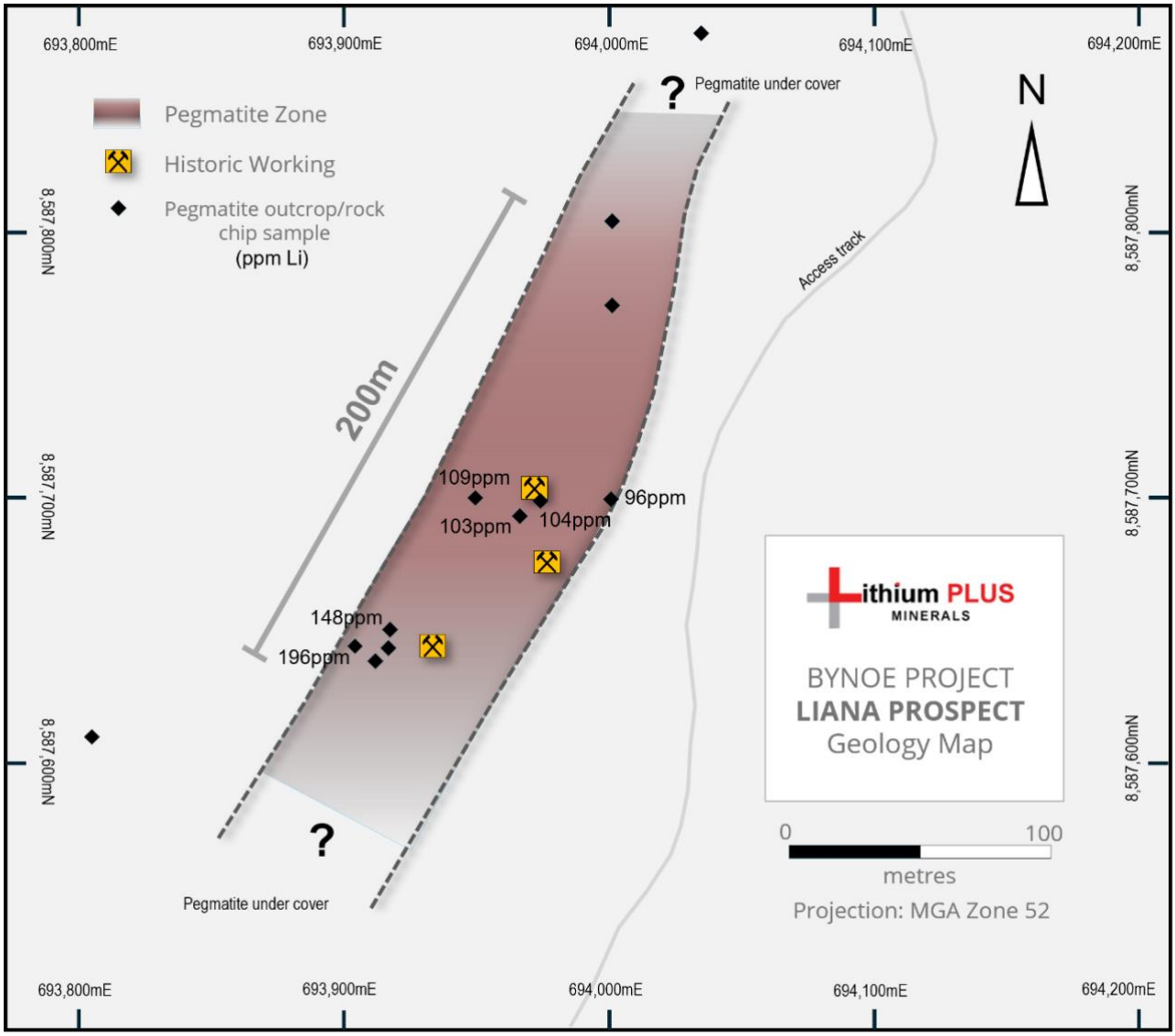


**Figure 1: Liana Prospect Geology**

The pegmatite orientation is challenging to interpret without exploration drilling due to poor surface exposure. However, a NNE-striking trend with steep to vertical dips has been observed between pits, potentially indicating multiple thin, parallel pegmatite bodies - similar in style to the Lei Deposit.

A 1,000m RC drilling programme, comprising four to five holes, will target the shallow strike length of the pegmatite. Drilling is scheduled to commence this week and will be completed before the close of the 2024 field season.

## Next Steps

The Bynoe Lithium Project will continue to advance on multiple fronts, with the following key activities planned:

- **Advancing DSO Development Pathway for the Lei Deposit:** Lithium Plus remains committed to progressing the Lei Deposit towards near-term Direct Shipping Ore (**DSO**) production. With initial metallurgical test work complete, the focus is on completion of low-cost economic assessments to establish a robust and accelerated development framework. The DSO pathway provides a low-capital entry into production while leveraging the broader exploration potential of the Bynoe field.
- **Ongoing Drilling at the Perseverance Prospect:** Further drilling at Perseverance will target the recently interpreted fresh pegmatites at depth (refer ASX announcement 1 February 2023).
- **Soil Geochemistry at Kings Landing:** Further soil geochemistry programmes will focus on target prioritisation and refinement within the Kings Landing area, with soil grids to be extended into untested regions to expand the pipeline of exploration opportunities.
- **Liana Prospect Assay Results:** Assay results from the Liana Prospect drilling programme will be analysed and incorporated into future resource modelling, expected in early 2025.

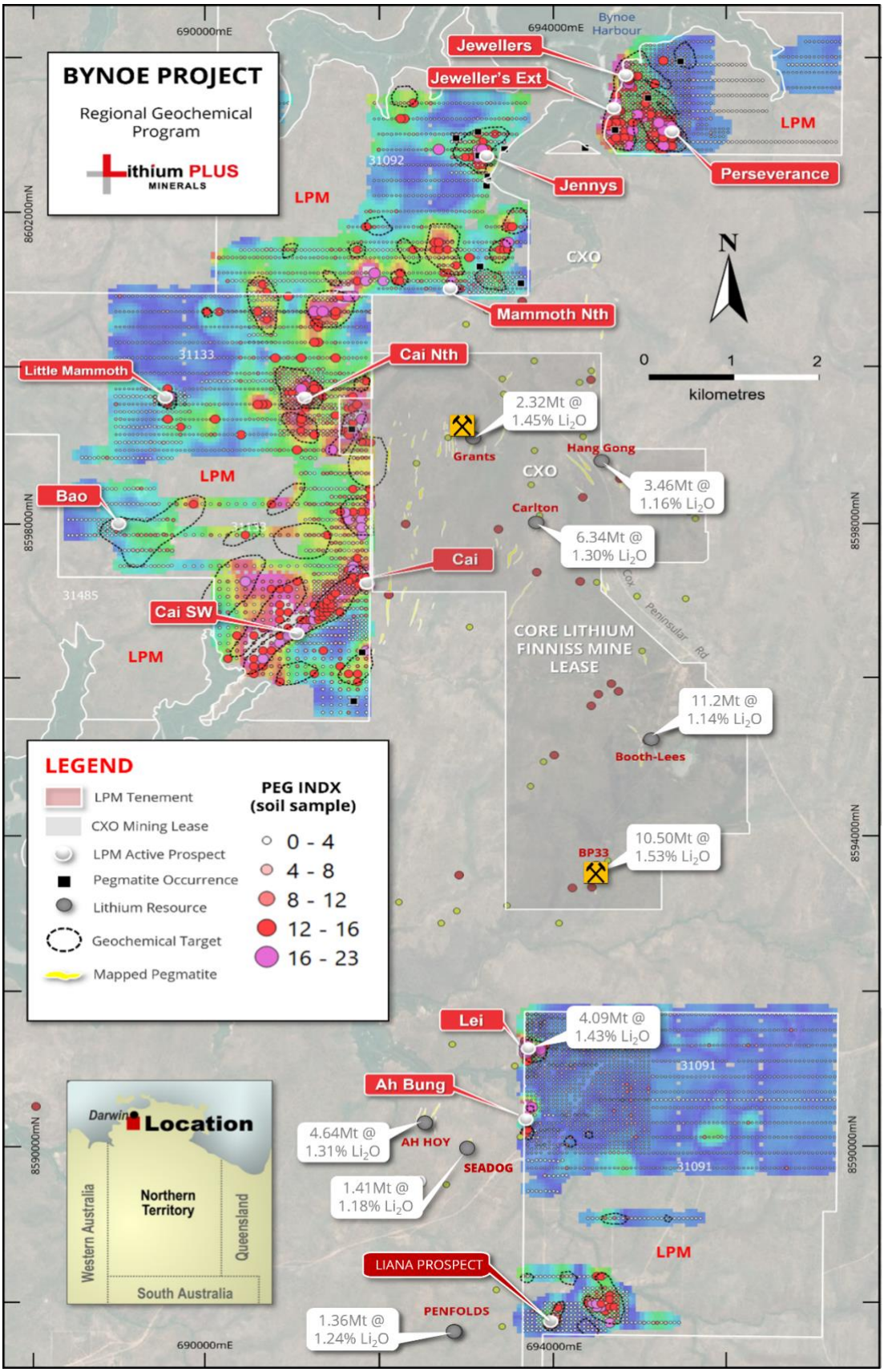


**Figure 2: Soil Anomalies across the Bynoe tenements.**

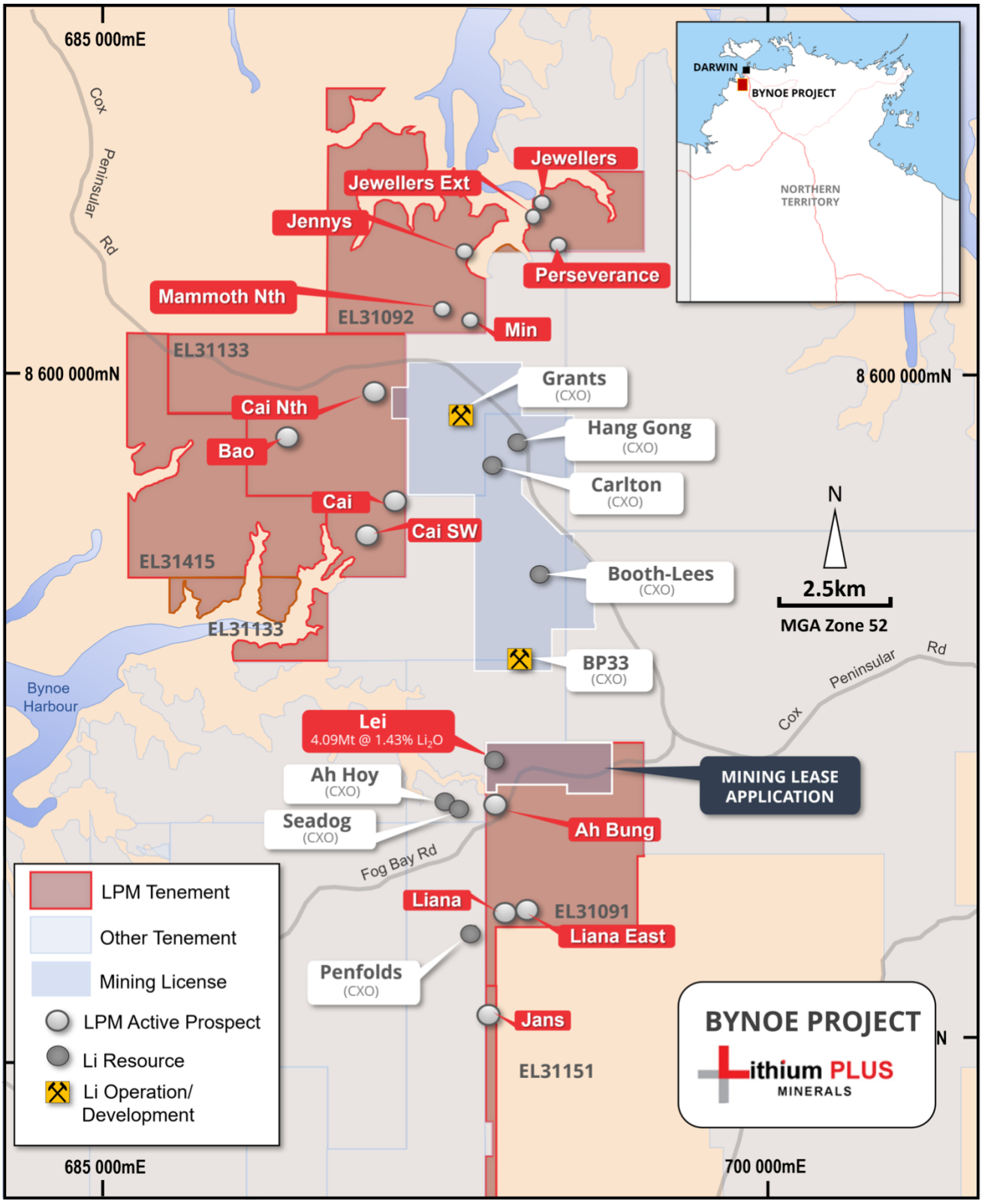


Figure 3: Bynoe Project Location map and pegmatite prospects

Lei Prospect maiden minerals resource

| Resource Category | Million Tonnes | $Li_2O$ (%) | Contained $Li_2O$ (Kt) |
|---|---|---|---|
| Indicated | 0.42 | 1.22 | 5 |
| Inferred | 3.67 | 1.45 | 53 |
| **Total** | **4.09** | **1.43** | **58** |

At 0.5% $Li_2O$ cutoff

*The information is extracted from the ASX Announcement "Maiden High-Grade Lithium Resource declared at Lei" created on 19 December 2023 and is available to view on www.lithiumplus.com.au. The company confirms that it is not aware of any new information or date that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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.*

This announcement has been authorised for release by the Board of Lithium Plus.

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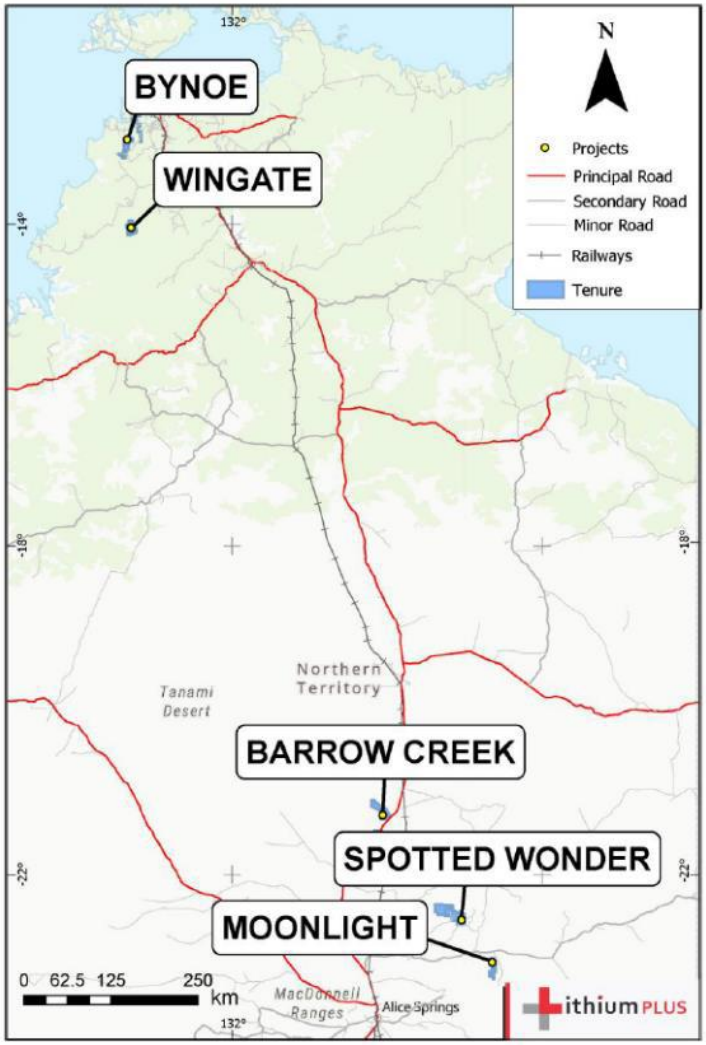
## About Lithium Plus Minerals

Lithium Plus Minerals Limited (ASX: LPM) is an Australian Lithium exploration company with 21 tenements in the Northern Territory grouped into the following projects:

### Bynoe Lithium Project (100% LPM)

Situated on the Cox Peninsula, 45 km south of Darwin, on the northern end of the Litchfield Pegmatite Belt, with 11 granted tenements covering 297 km$^2$. Geologically centred around the Bynoe Pegmatite Field, the tenements share a border with Core Lithium's Finniss mine development. Significant lithium mineralisation was discovered at Lei in 2017 within the north-northeast trending spodumene bearing pegmatites. Current drill ready targets are Lei, SW Cai, Cai and Perseverance.




### Wingate Lithium Project (100% LPM)

Located 150km south of Darwin. this single tenement (EL31132) covers the Wingate Mountains Pegmatite District, the southern part of the Litchfield Pegmatite Belt. It contains the known presence of pegmatites with little exploration and minor historical production of tin. Historical gold workings (Fletcher's Gully) are present.

### Arunta Lithium Projects (100% LPM)

#### *Barrow Creek*

Located in the Northern Arunta pegmatite province, 300km north of Alice Springs. Historic tin and tantalum production and the presence of spodumene in nearby Anningie Pegmatite field suggest lithium potential.

#### *Spotted Wonder*

Located approx. 200km north-north-east of Alice Springs with proven lithium mineralisation, with amblygonite present in the Delmore Pegmatite.

### Moonlight Resources Pty Ltd (50% LPM)

Australian uranium and REE portfolio including MacDonnell Ranges Uranium Project and the Moonlight Project in the NT, and the Fox Hill REE Project in NSW.