

ASX ANNOUNCEMENT**FOR IMMEDIATE RELEASE TO THE MARKET****Li-S Energy Limited – ASX Code: LIS****Monday 8 January 2024****Li-S Energy demonstrates its Phase 3 2MWh production facility**

Australian battery technology company Li-S Energy (ASX: LIS) is pleased to announce that the commissioning of the manufacturing equipment in its new \$10 million Phase 3 2MWh production facility is now well advanced.

The facility, in Geelong Victoria, will allow the Company to scale up the manufacture of its lithium sulfur and lithium metal batteries, to enable advanced cell performance testing and the delivery of test and trial cells to current and future partners.

In the 3-minute video, published today, Dr Lee Finniear, CEO of Li-S Energy, provides a tour of the production line showing key equipment in operation. The video can be found on the Company's website at www.lis.energy/news-and-resources/.

"Eighteen months ago we made a commitment to scale up our production capability. As we advance the Phase 3 production line commissioning, I am delighted that we have met this substantial milestone on time and within budget", said Dr Finniear.

"As the largest advanced pouch cell production line in Australia, in the largest battery dry room in Australia, the facility will scale our ability to produce high quality, commercial sized pouch cells by orders of magnitude, advance our cell performance testing, and be capable of providing thousands of test and trial cells to our current and future partners."

The Company expects to provide further updates as commissioning continues, and to commence production of the first cells from the facility in the first quarter of 2024.

This announcement has been made and authorised by the Board.

For further information contact:

Dr. Lee Finniear
Chief Executive Officer
Li-S Energy Limited
+ 61 (0)7 3054 4555

Media enquiries to:

Ben Ready
RGC Media & Mktng
+61 415 743 838
ben@rgcmm.com.au