ASX ANNOUNCEMENT

ASX: LPM

QUARTERLY ACTIVITIES AND CASHFLOW REPORT

For the period ended 31 March 2025

Lithium Plus Minerals Limited (**ASX: LPM**) (**Lithium Plus** or the **Company**) is pleased to provide the following update on its activities for the quarter ended 31 March 2025 (the **Quarter**).

QUARTER HIGHLIGHTS

- **Bynoe Lithium Project –Update**.
- **Wingate Project – Large-scale Gold potential identified**
- **Cash Balance of $3.6m at 31 March 2025**

BYNOE LITHIUM PROJECT HIGHLIGHTS

- Mining studies and environmental approvals for the Lei Lithium Development advanced during the period.
- The Northern Territory Environment Protection Authority (NTEPA) issued a positive Notice of Decision, confirming that a standard environmental impact assessment is required. The assessment will proceed via the Supplementary Environmental Reporting (SER) pathway.
- Detailed design work for Lei Project surface infrastructure has been completed to support both Capital Cost Estimates and the SER assessment.
- Ongoing surface water and groundwater sampling and testing programs along with the site surveys are in progress.
- Planning continues for the 2025 field season exploration programs, which remain on hold pending the end of the wet season.

Lei Project Environmental Referral

The preliminary Environmental Referral for the Lei Development was submitted to (and accepted by) the Northern Territory Environmental Protection Authority (NTEPA) in October 2024.

During the Quarter, a positive notice of decision has been received from the NTEPA confirming a Standard environmental impact assessment is now required with the pathway for environmental impact assessment and approval through Supplementary Environmental Reporting (SER).

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Supplementary studies were commenced during the quarter to support the SER submission anticipated in CY2025.

The supplementary studies are supported by ongoing environmental monitoring at Lei, in particular, surface water and ground water sampling and testing programs and site surveys.

Lei Project Development

During the Quarter, LPM progressed detailed designs of the Lei Project surface infrastructure to support Capital Cost Estimates in addition to the SER assessment.

WINGATE PROJECT HIGHLIGHT

The Wingate is considered highly prospective for targeting classic Pine Creek Orogen (PCO) gold mineralisation within reduced sequences of the Burrell Creek Formation, in appropriate structural (shear or anticlinal) trap settings in close proximity to intrusives. The most advanced of the exploration targets is the Fletcher's Gully Goldfield which is centred on the Muldiva Anticline and located within a large gold-in-soil anomaly (>40ppb Au) which extends over 1,500m of strike and up to 450m wide. The goldfield hosts several historical workings and historical drill holes, intersecting significant gold mineralisation, including:

- 14m @ 0.94 g/t Au from 24m (FG17);
- 10m @ 2.28 g/t Au from 46m (FG19);
- 3m @ 10.1 g/t Au from 62m (FP1); and
- 15m @ 0.78 g/t from 35m (FP2).

Targeting studies have provided LPM with a number of immediate focus areas for follow-up ground exploration programs set to commence when field access is viable at the end of the wet season.

Two new tenement applications (EL34006 and EL34007) adjoining the Wingate tenure were submitted in late 2024, expanding the project footprint by approximately 292 square kilometres.

BYNOE LITHIUM PROJECT

Lithium Plus Minerals is advancing the development of an underground mine located 71.5 km from Darwin Port by road on the Cox Peninsula, Northern Territory. The current planned operation is a DSO project, where ore will be crushed and screened on-site, before being transported to Darwin Port for processing into lithium hydroxide or carbonate at Canmax's facility in China.

MINERAL RESOURCES

The MRE summary for the Lei Deposit is outlined in Table 1. Resources have been estimated as 4.09Mt at 1.43% Li_2O at 0.5% cutoff including Indicated and Inferred material. No measured material has been classified at this time (refer ASX announcement of 19 December 2023).

Table 1: Mineral Resource Summary (at 0.5% Li_2O cutoff)

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**

Note: All Mineral Resource Estimates are inclusive of drilling undertaken throughout 2022 and 2023.

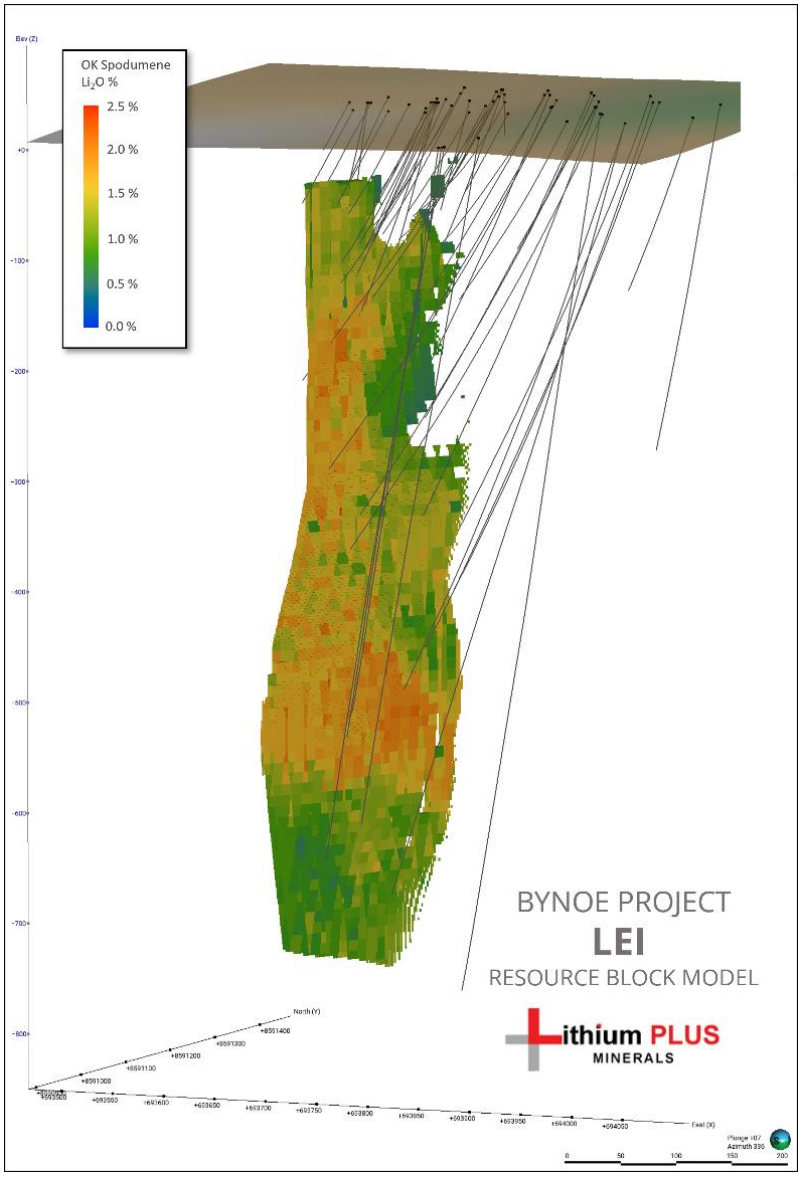

Figure 1: Lithium Grade (Li_2O%) distribution across the Lei Resource

AGREEMENT WITH CANMAX

In June 2004, Lithium Plus entered into a non-binding MoU with Canmax Technologies Co., Ltd (XSHE: 300390) regarding a spodumene offtake agreement (refer to ASX announcement dated 5 June 2024).

The MoU covers 50% of all DSO and spodumene concentrate produced from the Lei Project, with an option for Canmax to purchase additional product, subject to availability. Pricing will be determined based on a percentage of operation profit from lithium hydroxide/carbonate sales, factoring in mining, transportation, and processing costs at Lei.

Initial production will focus on DSO (Stage 1), with potential for spodumene concentrate (Stage 2) in the future. Processing of Lei ore at Canmax's facility is expected to achieve high recovery rates compared to equivalent feedstock.

Additionally, Canmax has agreed to support project financing arrangements for the Lei Project. The profit-sharing structure enables Lithium Plus to economically benefit from Canmax's downstream lithium processing capabilities providing early cash flows while avoiding the substantial capital expenditure required for a downstream lithium processing facility (refer to LPM ASX announcement dated 5 June 2024).

ORE SORTING

As part of its economic assessment, Lithium Plus engaged global ore sorting technology specialists Stark Resources GmbH to conduct initial ore sorting trials on ore from the Lei Deposit.

The trials delivered positive results, achieving a **2.52% Li_2O head grade** (a 51% uplift) at a **57.8% mass yield**, with exceptionally low **<0.23% Fe_2O_3 content**. The process effectively reduces approximately **42% of the ore** into a waste stream containing just **0.5% Li_2O** whilst recovering over 87% lithia.

These results underscore the strong potential for improved economic outcomes in a planned DSO commercialisation pathway.

METALLURGY

Lei deposit ore (primary coarse spodumene) has demonstrated high amenability to beneficiation through multiple processing routes:

- Whole-of-ore flotation test: 79.5% recovery to a concentrate grading 6.05% Li_2O.
- DMS plus fines and middlings flotation (high-grade sample): **85.3%** recovery to a concentrate grading **6.12% Li_2O**.

MINE AND SURFACE INFRASTUCTURE DESIGN

The proposed **Stage 1 DSO development** at Lei includes:

- An underground mine with covered box cut and portal entry,
- Crushing and screening facilities, and

- A road train loading area for ore transport to Darwin Port.

The mined spodumene ore is expected to be exported to China for processing at **Canmax's conversion plant**, producing lithium hydroxide for global battery manufacturers.

MINING LEASE APPLICATION

The Mining Lease application covers 295 hectares, including the existing Lei MRE. The application area extends to highly prospective zones of lithium mineralisation adjacent to the deposit, including a second pegmatite at Lei yet to be incorporated into the MRE.

ENVIRONMENTAL REFERRAL

The Environmental Referral has been prepared by EcOz Environmental Consultants on behalf of Lithium Plus and submitted in October 2024.

A positive notice of decision and statement of reasons have been received from the Northern Territory Government's Department of Lands, Planning, and Environment, confirming the pathway for environmental approval through Supplementary Environmental Reporting (SER).

Supplementary studies are underway to support the SER submission.

WINGATE PROJECT

The Wingate tenements cover 465 km^2 and are situated 150 km south of Darwin in the Northern Territory, Australia (**Wingate** or the **Project**) (refer to Figure 3).

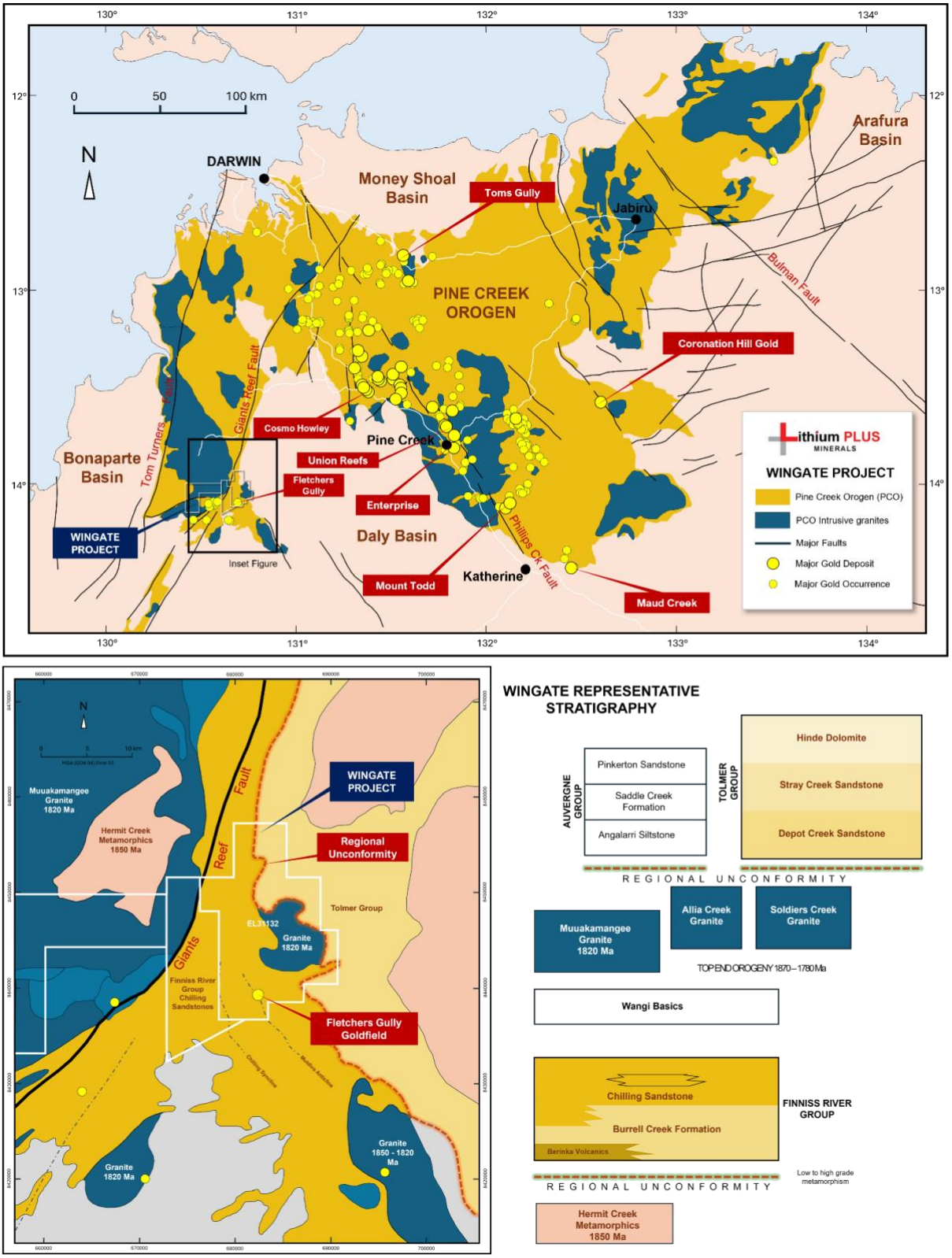

Figure 3: Pine Creek Orogen Gold Occurrences and Wingate Project location

BACKGROUND

The Pine Creek Orogen has a long history of gold production spanning over 150 years, with more than 4 million ounces of gold produced. Most deposits are orogenic gold deposits, commonly hosted in-quartz veins, lodes, sheeted veins, stockworks and saddle reefs, typically associated with anticlinal traps and in proximity to intrusive granites.

The Fletchers Gully goldfield comprises several historical high-grade gold workings (Pang Quees, Grants, Bigmouths, Boiler) that were actively mined between 1905 and 1935, yielding 2,500 ounces of gold at grades exceeding 2 oz/t. These workings are hosted within the Proterozoic Burrell Creek Formation of the Finniss River Group (Pine Creek Orogen, or **PCO**) and are broadly positioned along the axial trace of the Muldiva Anticline, adjacent to the Allia Granite.

Gold occurs in quartz veins or reefs within metamorphosed slate, phyllite and metaquartzite. The veins are associated with sub-vertical shear zones and low-angle tensions gashes, which are typically thin but range from 6cm to nearly 1m wide.

The location and observed geological characteristics of the Fletchers Gully mineralisation align with the key criteria for the classic PCO gold mineralisation model.

Figure 4: Grants historic working and rock chip sample (LW0014) of mullock grading 275 g/t Au.

A POTENTIALLY VERY Large Gold System

Historic soil geochemistry programs (assayed for gold and arsenic) have defined a significant gold system over an area with a strike length of more than 1,500m and a width of up to 450m. The anomalous zone (defined by a +40ppb gold in soil contour with a maximum 2,900 ppb) is oriented north-westerly, following the north-westerly trend of the Muldiva Anticline axial trace. The full extent of the gold anomaly remains undefined, as alluvial cover prevents further soil grid surveys in the northwest and southeast.

Geological mapping has defined at least three north-westerly-trending mineralised zones

- The New Show Line
- The Pang Quees/Bigmouth Line
- The Grants/Boiler Line

These correspond with distinct siltstone/shale (variably carbonaceous) horizons separated by silicified barren arenite units on the north-eastern flank of the anticline.

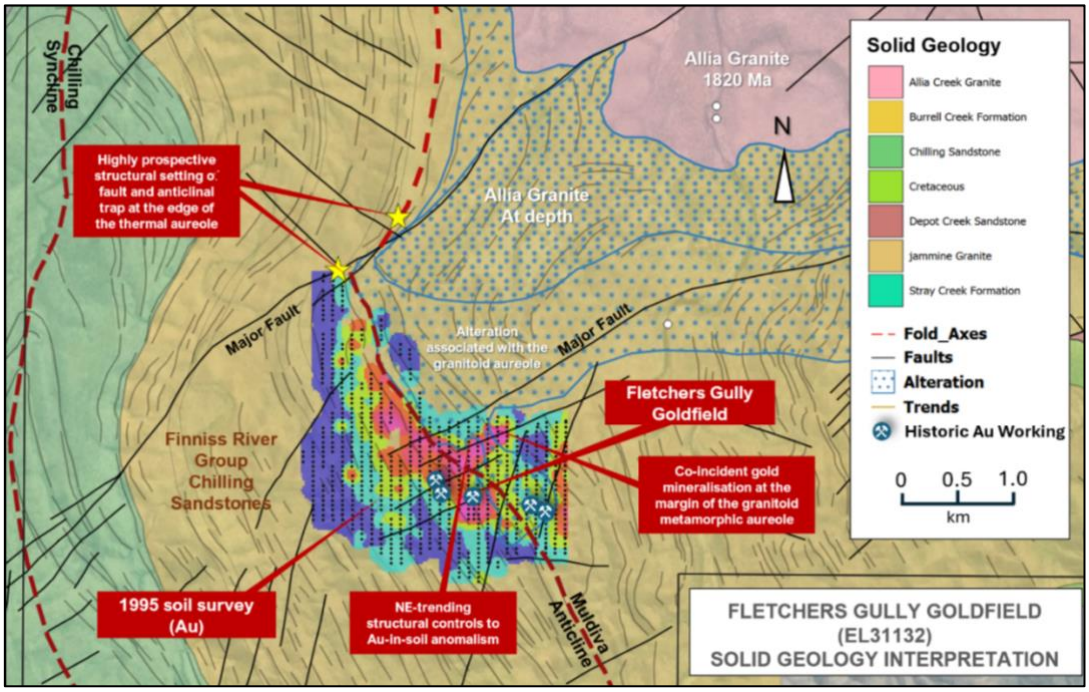

Figure 5: Fletcher Gull geology and gold-in-soil anomaly.

Historic Drilling Programs

- Historical drilling has confirmed abundant gold mineralisation at Fletcher's Gully over a strike length of at least 700m along the axial trace of the Muldiva Anticline. Field observations suggest that the deposit-scale distribution of gold is controlled exclusively by the spatial distribution, volumetric density, orientation and grade of concordant and discordant gold-bearing, quartz veins and shear-vein arrays.
- Drill hole spacing is widely distributed and relatively shallow (with an average hole depth of 58m), leaving the continuity of the mineralisation and dominant structural controls still poorly understood. A significant number of drill holes have intersected high-grade gold mineralisation to the end of hole, indicating potential depth extensions.
- Further evidence suggests that the northern-trending structural controls play a key role in hosting high-grade mineralisation. However, these structures have not yet been tested with exploration drilling.
- A program of detailed structural mapping and sampling will commence in early FY2025 to provide further insights for potential exploration drilling.

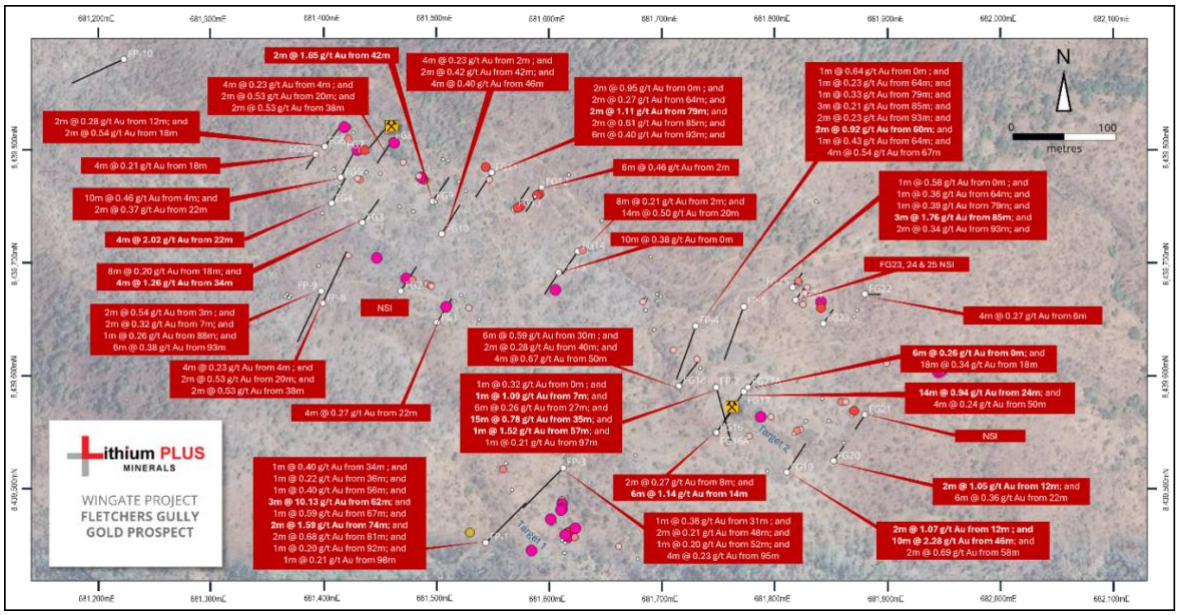

Figure 6: Historical exploration drilling results at Fletcher Gully.

Highlights from Historical Drilling at Fletcher's Gully

Two phases of historic reverse circulation (**RC**) drilling have been undertaken at Fletchers Gully to test for shallow gold mineralisation beneath the historical workings:

1. Late 1980's by Gold Fields Exploration Pty Ltd: Completed a 28 hole, 1,223m RC program (hole sequence FG1-FG27A).
2. 1995 by Kalmet Resources NL: Completed 10 holes, totalling 990m (hole sequence FP-1 to FP-10).

The historic drilling returned widespread anomalous (>0.2 g/t Au) shallow gold zones, (refer Table 4 and see Figure 4), with several higher-grade intersections, including:

- **14m @ 0.94 g/t Au** from 24m (FG17);
- **10m @ 2.28 g/t Au** from 46m (FG19);
- **3m @ 10.1 g/t Au** from 62m (FP1); and
- **15m @ 0.78 g/t** from 35m (FP2).

The results build on historical costeaning and sampling across the mineralised zones, which also included a number of encouraging intersections, including:

- 13m @ 2.28 g/t Au (from surface)
- 12m @ 1.09 g/t Au (from surface)
- 24m @ 0.99 g/t Au (from surface)

A low-grade copper halo (<0.5% Cu) is associated with the quartz veining, comprising secondary copper mineralisation (malachite) ± pyrite ± arsenopyrite, typically extending several metres beyond the gold zones.

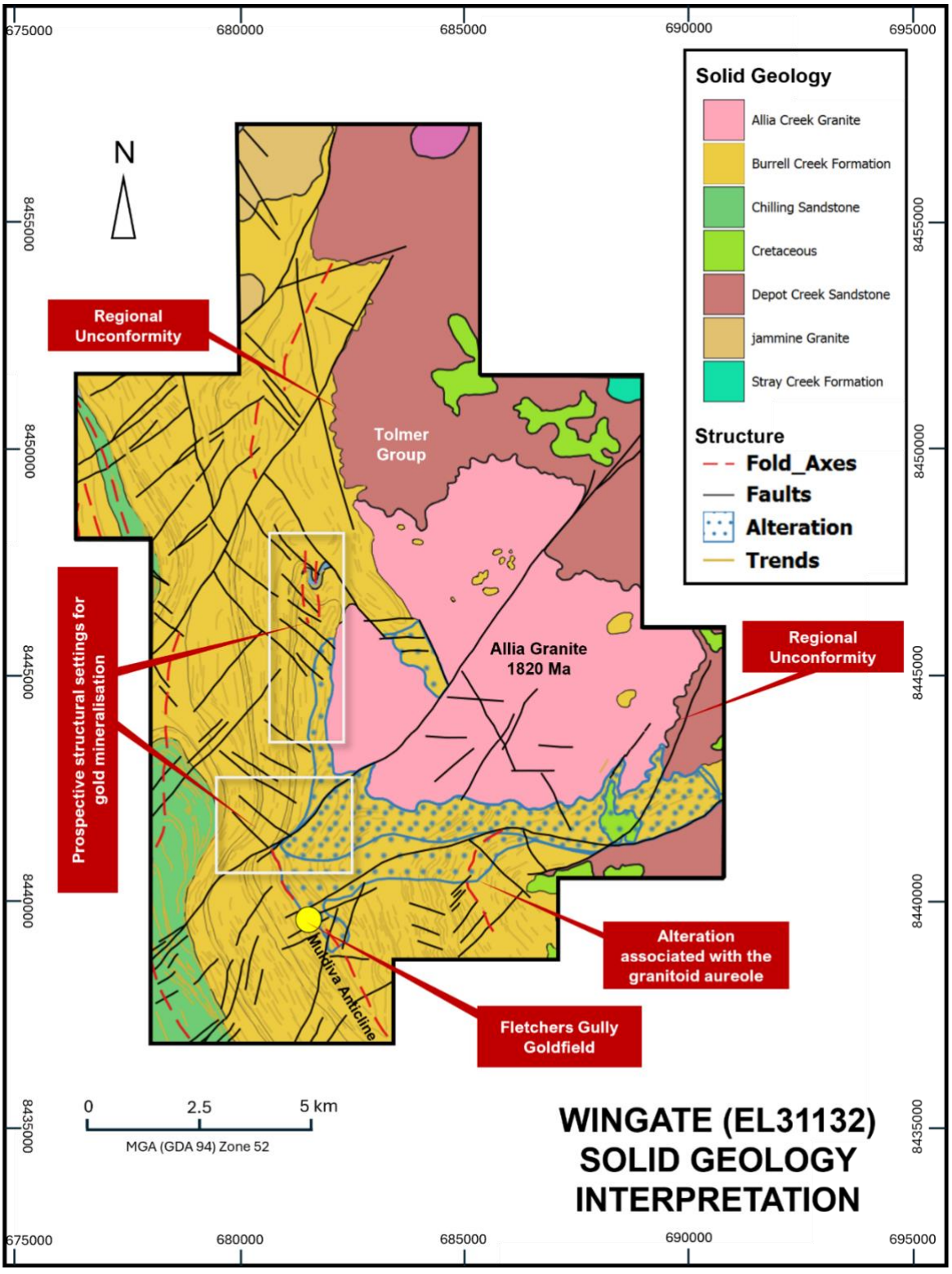

Figure 7: Wingate solid geology interpretation.

NEXT STEPS

- Detailed structural mapping of the Fletchers Gully goldfield and immediate surrounds to determine structural controls and generate drill-ready targets;
- Extension of the surface geochemistry programs to cover high-priority regional structural targets along the Muldiva Anticline to be undertaken in parallel;
- Potential commissioning of an airborne electromagnetic survey to identify reductive (carbonaceous) trap positions.

ABOUT THE WINGATE PROJECT

- Situated near the Daly River, approximately 150km south of Darwin on the western margin of the Central Domain of the Pine Creek Orogen, Lithium Plus Minerals Ltd holds a single granted tenement (EL31132) and two (2) tenement applications (ELA 34006 and ELA 34007), which together cover an area of 465 km^2. The project is geologically centred around the PCO.
- The PCO is a well exposed Paleoproterozoic inlier and an important metallogenic province, containing gold, base metal and uranium deposits. The region has a long history of gold production spanning more than 150 years, with over 4 million ounces of gold produced to date. Most deposits are orogenic gold deposits commonly hosted in quartz veins, lodes, sheeted veins, stockworks and saddle reefs, typically associated with anticlinal traps and is proximity to intrusive granites.
- The main exploration target in the Wingate project areas is the Early Proterozoic Burrell Creek Formation of the Finniss River Group (Pine Creek Geosyncline sequence), which represents the most widespread unit in the PCO. The Finniss River and South Alligator groups contain 90% of the gold resources of the PCO, with the gold distribution between them approximately equal. The Burrell Creek Formation hosts the majority of these Resources, including the Goodall, Mount Todd and Union Reefs deposits, and an additional 49 occurrences. The project area straddles the domain boundary between the Litchfield and Central Domains of the PCO along the Giant's Reef Fault. The Central Domain is currently considered highly prospective for gold, with only a few of the 369 known gold occurrences within the PCO situated outside this area.
- At Wingate, the Burrel Creek Formation hosts to the historically producing Fletchers Gully Goldfield, which lies along the axis of a major anticline (Muldiva Anticline), demonstrating the gold potential of the project area. The region has undergone limited modern exploration, with the last significant programs conducted between 1989 and 1995. Ongoing exploration is expected to systematic assess the potential to host a small to moderate gold resource.

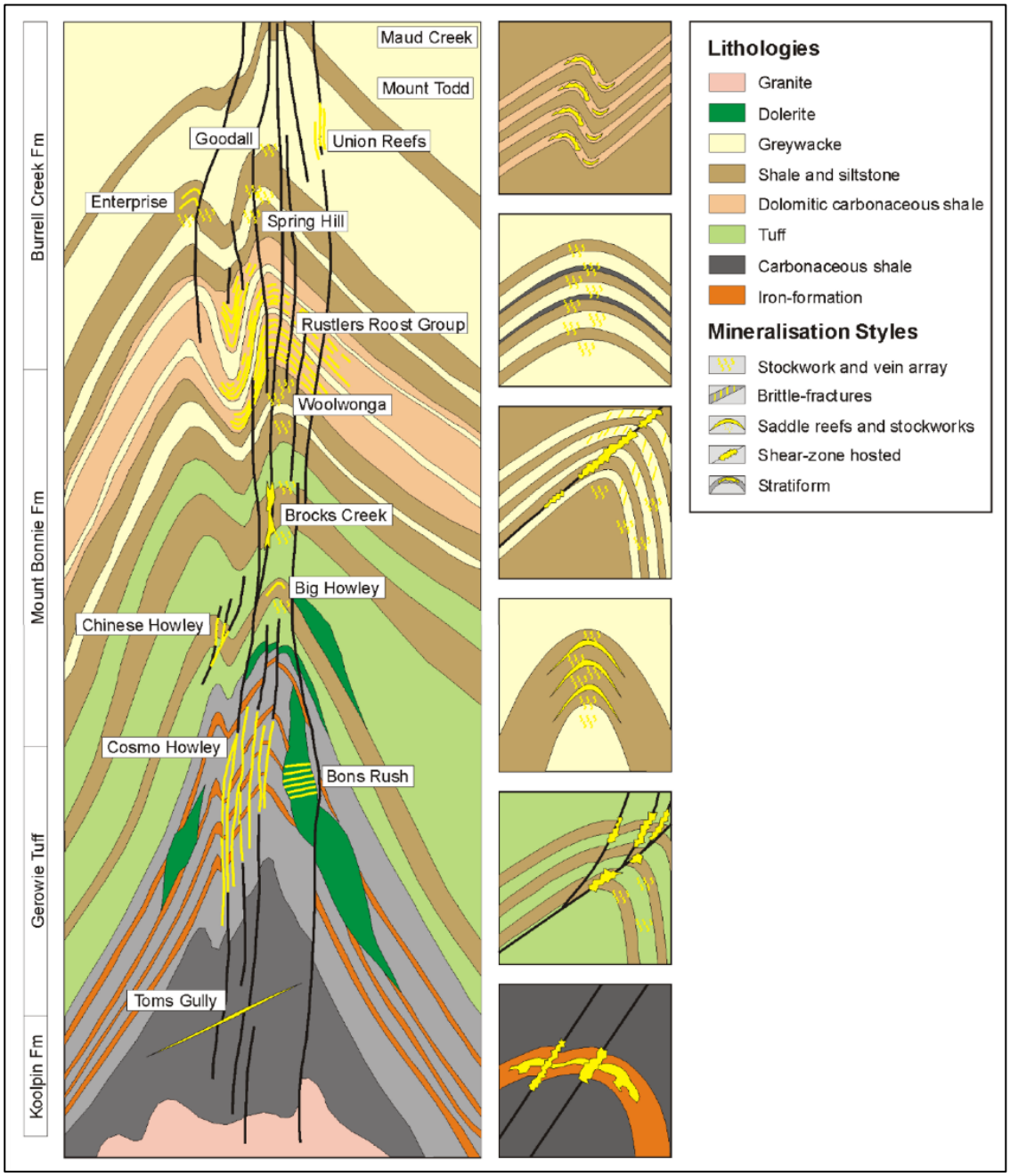

Figure 8: Composite and schematic stratigraphic distribution of gold mineralisation in rocks of the Pine Creek Orogen, showing the control of deposit-scale stratigraphy on different styles of gold mineralisation (after Sener, 2004).

References:

1. ASX LPM Announcement 11/03/2025 Large Scale Gold Potential Identified - Wingate Project.
2. ASX LPM Announcement 11/03/2025 Exploration and Lei Deposit Development Advancement Update.
3. ASX LPM Announcement 20/12/2024, Exploration Update.
4. ASX LPM Announcement 27/11/2024, Reverse Circulation Drilling Programme to commence at Liana.
5. ASX LPM Announcement 16/10/2024, Excellent Outcomes from Metallurgical Test Work on Lei Deposit Ore.
6. ASX LPM Announcement 13/09/2024, Positive Ore Sorting Trial results on Lei Deposit Ore.
7. ASX LPM Announcement 17/06/2024, Mining Lease Application lodged for Lei Lithium Deposit.
8. ASX LPM Announcement 05/06/2024, MOU executed with Canmax for Spodumene offtake from Lei Project.
9. ASX LPM Announcement 19/12/2023, Maiden High-Grade Lithium Resource declared at Lei.
10. ASX CXO Announcement 11/04/2024, Finniss Mineral Resource Increased by 58%.

About Lithium Plus Minerals

Bynoe Lithium Project

Situated on the Cox Peninsula, 45 km south of Darwin, on the northern end of the Litchfield Pegmatite Belt, Lithium Plus Minerals Ltd have a large tenement holding hold eleven (11) granted tenements covering 297 km2. Geologically centred around the Bynoe Pegmatite Field, the tenements share a border with Core Lithium's Ltd (ASX: CXO) Finniss mine development. Lithium Plus Minerals are currently developing plans quickly for the Lei deposit. A maiden JORC Mineral Resource of 4.09 Mt @ 1.43% Li2O was announced on 19 December 2023 "Maiden High-Grade Lithium Resource declared at Lei"[2].

In June 2024, the company applied for a Mining Lease over Lei and announced entering a non-binding MOU with Canmax for 50% offtake of spodumene DSO and concentrate. An extensive exploration program is ongoing in parallel with an early-stage economic assessment of the potential development of the Lei deposit.

The Bynoe region is now recognise as a world-class lithium district with significant lithium resources and exploration potential associated with spodumene-bearing pegmatites. Its proximity to Darwin provides a distinct economic advantage with its regional infrastructure, such as roads and port, providing ready-made access to export markets. The pegmatite quality is recognised for its simple mineralogy, coarse texture, and high grade, features which allow options for low-cost concentrate production or direct shipping. The region hosts Core Lithium Ltd.'s Finniss Operations, which commenced production on the Grants deposit in 2023, and is currently in care and maintenance. The BP33 deposit is currently in development.

Lithium in the Bynoe pegmatite field is hosted within LCT (lithium–caesium–tantalum) pegmatites that range from narrow veins to broad lozenge-shaped bodies up to 500 meters long and 60 meters wide which are poorly expressed at surface as highly weathered clay-quartz (smectite-kaolinite) saprolite. To date, lithium resources have been defined for 12 individual pegmatite-hosted deposits in this field. Ongoing exploration by multiple companies is expected to significantly grow the resource base in the Bynoe pegmatite field, through systematic assessment of over 100-odd historic prospects, that were recognised (and historically worked) during the main phase of Sn-Ta exploitation in the 1980s.

Table 3. Regional Bynoe Pegmatite Field: Current Lithium Minerals Resource Estimates

Lithium Mineral Resources – Bynoe Region (0.5% Li_2O cut-off)									
Mineral Resource Estimate	Measured		Indicated		Inferred		Total		
	Tonnes (Mt)	Li_2O (%)	Tonnes (Mt)	Li_2O (%)	Tonnes (Mt)	Li_2O (%)	Tonnes (Mt)	Li_2O (%)	Li_2O Contained Metal (kt)
Grants[1]	1.34	1.48	0.61	1.49	0.37	1.27	2.32	1.45	33.6
BP33[1]	2.85	1.44	6.51	1.55	1.14	1.59	10.5	1.53	161
Carlton[1]	2.14	1.33	3.43	1.32	0.78	1.14	6.34	1.30	82.6
Lees[1]			4.16	1.18	7.08	1.12	11.2	1.14	128
Ah Hoy[1]			1.71	1.20	2.93	1.38	4.64	1.31	60.8
Booths[1]			1.84	0.99	1.40	1.06	3.24	1.02	33.0
Penfolds[1]			0.65	1.25	0.71	1.24	1.36	1.24	16.9
Hang Gong[1]			1.51	1.18	1.95	1.14	3.46	1.16	40.1
Seadog[1]					1.41	1.18	1.41	1.18	16.6
Lei[2]			**0.42**	**1.22**	**3.67**	**1.45**	**4.09**	**1.43**	**58.0**
Bilatos[1]					1.92	1.03	1.92	1.03	19.8
Sandras[1]			1.17	0.92	0.57	0.82	1.73	0.89	15.4

[1]The information is extracted from the report entitled – "Finniss Mineral Resource increased by 58%" - Core Lithium Ltd.'s ASX Announcement 11 April 2024 and is available on the Core Lithium Ltd website www.corelithium.com.au or on the ASX website www.asx.com.au.

[2]The information is extracted from the report entitled – Maiden High-Grade Lithium Resource declared at Lei"- Lithium Plus Minerals Ltd.'s ASX Announcement of 19 December 2023 and is available on the Lithium Plus website www.lithiumplus.com.au or on the ASX website www.asx.com.au.

The company confirms that it is not aware of any new information or data 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 content in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Bynoe Project Location map and pegmatite prospects.

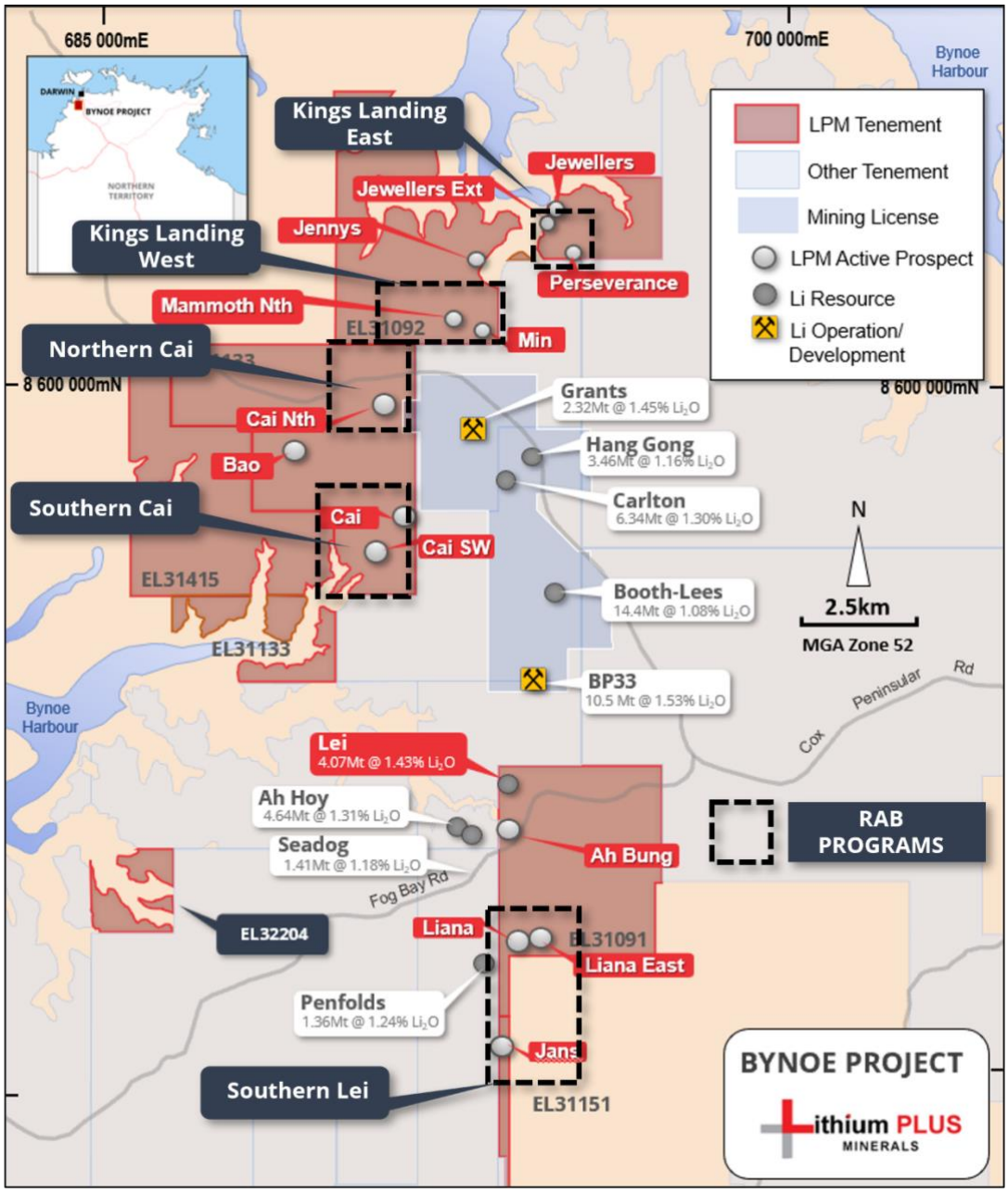

Figure 9: Bynoe Lithium Project, showing current plan for priority RAB program areas

[1]The information is extracted from the report entitled – Maiden High-Grade Lithium Resource declared at Lei"- Lithium Plus Minerals Ltd.'s ASX Announcement of 19 December 2023 and is available on the Lithium Plus website www.lithiumplus.com.au or on the ASX website www.asx.com.au.

Competent Person Statement

The information in this release that relates to Mineral Resources for the Bynoe Lithium Project is based on, and fairly represents, information and supporting documentation prepared by Dr Bryce Healy, Exploration Manager of Lithium Plus Minerals Ltd. Dr Healy is a Member of the Australasian Institute of Mining and Metallurgy and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Healy consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

Tenements

Tenement movements during the period.

Table 4: Lithium Plus Minerals Limited tenement list

Tenement	Project	Area	Working interest (% - beginning of period)	Working interest (% - end of period)	Area (km^2)
EL31091	Bynoe	Charlotte	100%	100%	15.3
EL31092	Bynoe	West Arm	100%	100%	17.88
EL31132	Bynoe	Wingate North	100%	100%	193.25
EL31133	Bynoe	Bynoe North A	100%	100%	22.85
EL31150	Bynoe	Bynoe South D	100%	100%	2.91
EL31151	Bynoe	Bynoe South A	100%	100%	25.84
EL31200	Bynoe	Bynoe SW A	100%	100%	53.99
EL31206	Bynoe	Bynoe SW BB	100%	100%	29.55
EL31207	Bynoe	Bynoe SW BC	100%	100%	19.31
EL31419	Bynoe	Main 1	100%	100%	93.68
EL31485	Bynoe	Main 2	100%	100%	13.97
EL32204	Bynoe	Fog Bay Road	100%	100%	1.71
ELA31134	Bynoe	LP Road	100%	100%	12.69
ELA31136	Bynoe	Bynoe South C	100%	100%	76.69
ELA31205	Bynoe	Bynoe SW BA	100%	100%	27.27
EL31138	Arunta	Spotted Wonder	100%	100%	73.01
EL31148	Arunta	Barrow Creek A	100%	100%	172.72
EL31212	Arunta	Bundey	100%	100%	344.02
EL31242	Arunta	Barrow Creek NW	100%	100%	236.29
EL31285	Arunta	Eco Dam	100%	100%	130.07
EL31553	Arunta	East Delmore	100%	100%	22.23

Table 5: Moonlight Resources Pty Ltd tenement list (44.7% owned subsidiary of Lithium Plus Minerals)

Tenement	Project	Area	Working interest (% - beginning of period)	Working interest (% - end of period)	Area (km^2)
EL31214	Arunta	Powell – Moonlight	0%	100%	107
EL33018	Alice Springs	MacDonnell Ranges	0%	100%	641
EL33019	Alice Springs	MacDonnell Ranges	0%	100%	251
EL33057	Alice Springs	MacDonnell Ranges	0%	100%	133
EL33058	Alice Springs	MacDonnell Ranges	0%	100%	789
EL9554		Fox Hill REE Project	0%	100%	519
EL9563		Fox Hill REE Project	0%	100%	516
E80-6070A	Drysdale	WA Uranium	0%	100%	528
E80-6071A	Drysdale	WA Uranium	0%	100%	495

Corporate

Lithium Plus had a cash balance of A$3.599 million at 31 March 2025 and no debt (excluding typical trade creditors). Exploration and evaluation expenditure incurred during the Quarter was A$178,000.

Related party transactions

Payments to related parties of the entity and their associates (refer section 6 of Appendix 5B):

- Included at section 6.1 - Comprises: Remuneration of directors (A$100,000)
- Included at section 6.2 - Nil

Listing Rule 5.3.1 and 5.2.3

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration activities, and provides the following information:

- Approximately A$178,000 was incurred by the Company in respect of exploration activity for the quarter ended 31 March 2025, primarily on:
    - Mining lease application
    - Metallurgic test work
    - Environmental Impact Assessment study on the Lei lithium deposit
    - 2025 field season evaluation and preparation at Bynoe and
    - Detailed geological mapping and reconnaissance field work

- A summary of the specific exploration activities undertaken is included this activity report.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the Quarter.

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

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Directors

Dr Bin Guo	Executive Chairman
Dr Jason Berton	Non-executive Director
Simon Kidston	Non-executive Director
George Su	Non-executive Director

Capital Structure

	Free Trading	Escrowed
Ordinary fully paid shares on issue:	132,340,000	-
Options ($0.25, expire 31 Oct 2026)		6,000,000
Options ($0.48, expire 30 June 2025)		500,000
Options ($0.60, expire 31 May 2026)		1,000,000
Performance rights (expire 10 March 2027)		2,600,000
Performance rights (expire 18 December 2029)		3,400,000

ASX ANNOUNCEMENT

ASX: LPM

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 km2. 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 150 km 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

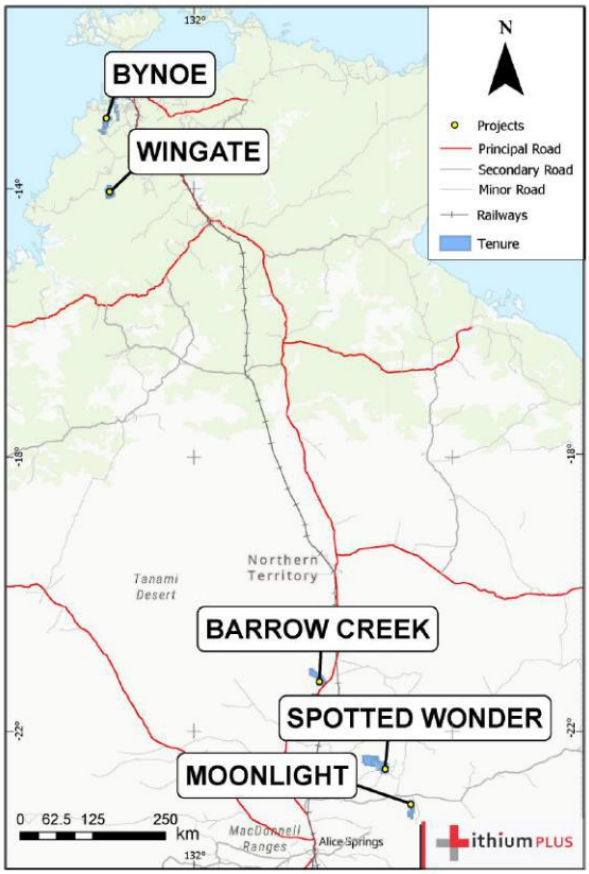
Located in the Northern Arunta pegmatite province, 300 km north of Alice Springs. Historic tin and tantalum production and the presence of spodumene in nearby Anningie Pegmatite field suggest lithium potential.

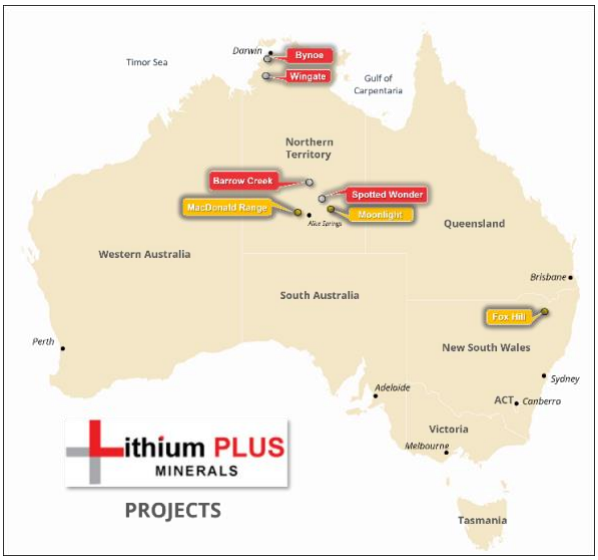
Spotted Wonder

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

Moonlight Resources Pty Ltd (44.7% LPM)

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





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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

LITHIUM PLUS MINERALS LIMITED

ABN	Quarter ended ("current quarter")
88 653 574 219	31 March 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(235)	(774)
	(e) administration and corporate costs	(159)	(1,024)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	39	131
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material) – GST refunds	52	162
1.9	**Net cash from / (used in) operating activities**	**(303)**	**(1,505)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	(100)
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(178)	(1,397)
	(e) investments	-	-
	(f) other non-current assets	-	(100)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(178)**	**(1,597)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**4,080**	**6,701**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(303)	(1,505)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(178)	(1,597)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,599**	**3,599**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	3,573	2,054
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) – Term Deposits	26	2,026
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,599**	**4,080**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(100)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	303)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(178)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(481)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,599
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,599
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.48

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2025.....

Authorised by: .By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.