

16th July 2024

EXPLORATION DRILLING FOR THE 2024 FIELD SEASON SET TO COMMENCE AT BYNOE

Lithium Plus Minerals Limited (ASX: LPM) (**LPM, Lithium Plus** or the **Company**) is pleased to announce exploration activities for the 2024 field season have commenced at the Company's 100% owned Bynoe Lithium Project, in the Northern Territory (**NT**), Australia (**Bynoe**, or the **Project**).

KEY HIGHLIGHTS

- + Ground preparations complete ahead of commencement of 2024 exploration drilling at Bynoe.
- + The program is set to include Rotary Air Blast (**RAB**) and Reverse Circulation (**RC**) drilling designed to evaluate multiple high-priority targets across the northern Bynoe tenement areas.
- + **Exploration drilling is focused on the cost-effective, efficient delivery of multiple new high-grade lithium discoveries.**
- + A RAB rig has been engaged for an initial 3,000-meters of drilling, and will initially focus on untested pegmatite occurrences within the Kings Landing prospect area.
- + Results from RAB drilling will enable better definition of targets where soil anomalies, and surface float indicate buried pegmatites.
- + A follow-up 3,000-meter RC drilling campaign is scheduled to evaluate the unweathered portion of the pegmatites validated via RAB drilling, and additional outcropping pegmatites identified at the Lei and Liana prospects, targeting delivery of multiple new lithium discoveries.

Commenting on the commencement of 2024 drilling exploration activities, Executive Chair, Dr Bin Guo, said:

"We are excited to announce the beginning of on-ground activities for the 2024 field season at our Bynoe Lithium Project.

This year's extended NT wet season provided our exploration team with additional time to refine the design of a drilling program which places us in a great position to deliver cost-effective, efficient new discoveries. RAB drilling will focus on better understanding the potential spodumene-bearing pegmatites identified through our 2022 and 2023 field campaigns across broad highly prospective areas that have so far gone largely unexplored. The data obtained from these programs will assist the exploration team in designing the next stage of the RC drilling program across the prospect areas."

We are well-funded to complete the exploration program currently planned for 2024, while we continue to advance in parallel an early-stage economic assessment of a future potential development at the Lei Lithium Discovery."

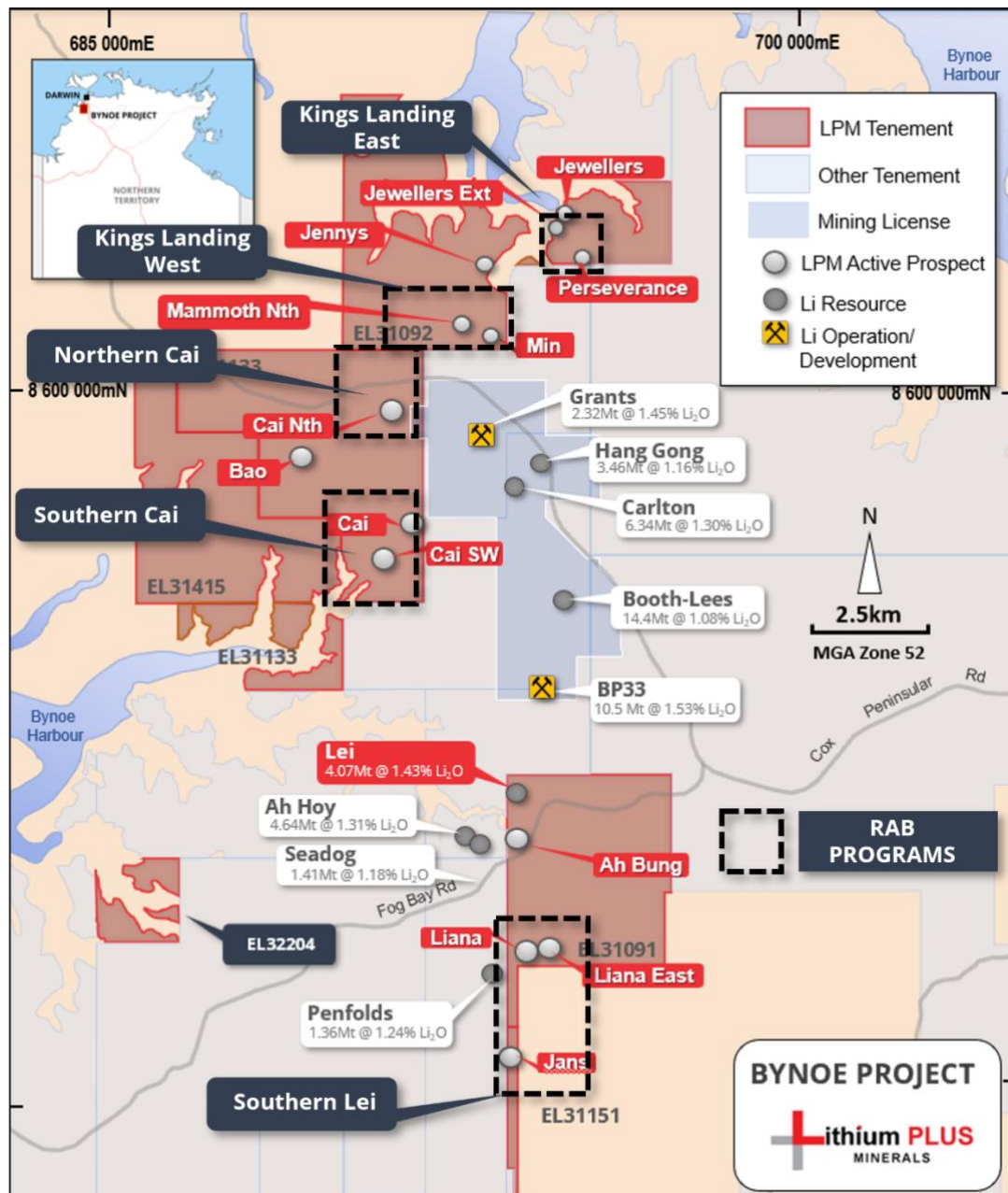


Figure 1: Bynoe Lithium Project, showing current plan for priority RAB program areas

INITIAL 2024 EXPLORATION DRILLING PROGRAM

Ground preparations are complete, and drilling is set to begin following an extended NT wet season, which delayed the start of the 2024 field season at Bynoe. The focus of 2024 exploration drilling is to evaluate high-priority pegmatite occurrences identified across the northern Bynoe tenement areas, where significant lithium soil anomalies and reconnaissance mapping programs have defined multiple targets. An initial program is scheduled to include pegmatite target screening using a RAB rig, followed by RC drilling into the unweathered portions of targets confirmed during the RAB program.



Figure 2: Ground preparations complete across multiple target areas ahead of the 2024 RAB drilling program

RAB Drilling

The initial RAB drilling program is currently planned to include 3,000 metres and is set to target numerous untested pegmatites within the broad Bynoe pegmatite field. The program has been designed using information gathered during the extensive mapping and geochemistry programs completed during the 2022 and 2023 field seasons and will target select, pegmatite occurrences. The initial focus will be Kings Landing, followed by North and South Cai, and the Southern Lei prospect areas.

Experienced local NT drilling company, Colling Exploration Pty Ltd (**Colling**), has been engaged to complete the initial 2024 RAB drilling program. Colling's Drill Rig 2 will be used, allowing for the rapid completion of numerous holes, up to 100 metres deep, within a short timeframe. This ensures efficient screening of multiple targets by confirming the presence, surficial extent, and orientation of pegmatite bodies ahead of follow-up RC or diamond core testing.

The RAB drilling program will be supported by concurrent in-fill geochemistry programs, set to begin in the Kings Landing and Cai prospect areas.



Figure 3: Colling's Drill Rig 2, an Isuzu 4x4 mounted Hydco a30 AC/RAB rig

RC Drilling

LPM has provisioned for an initial 3,000-meter scout/reconnaissance campaign to evaluate the unweathered portion of selected pegmatites (defined through the RAB drilling program) for spodumene mineralisation. The RC program aims to deliver multiple new discoveries that can be earmarked for Resource drill outs.

Competent Person Statement

The information in this release that relates to Exploration Results 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.

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 twenty-two 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 Finiss 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.

Newco (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.

