
RESIGNATION OF CHAIRMAN

The Non-Executive Chairman of Leo Lithium Limited (**ASX: LLL**) (**Leo Lithium** or **the Company**), Dr Alistair Cowden, has tendered his resignation from the Board of the Company.

The Company has commenced a search for a new Chair and expects to make an appointment before the end of 2022. Dr Cowden will continue to serve as Non-Executive Chairman until the new Chair is appointed.

Leo Lithium Managing Director, Simon Hay, said:

On behalf of the Board of Leo I would like to thank Alistair for his contribution to the Company, particularly his efforts in securing the Joint Venture with Ganfeng and establishing Leo on a solid footing in the lead up to the demerger and listing of the Company. I look forward to continuing to work alongside Alistair until a new Chair is appointed."

This announcement has been approved for release to the ASX by the Board.

For Enquiries

Simon Hay
Managing Director
Leo Lithium Limited
info@leolithium.com
+61 8 6149 6100

Dannika Warburton
Principal
Investability Partners
dannika@investability.com.au
+61 401 094 261

Follow Leo Lithium

Twitter: <https://twitter.com/leolithiumltd>

LinkedIn: <https://www.linkedin.com/company/leo-lithium-ltd/>

Website: <https://leolithium.com>

Subscribe to email alerts: <https://leolithium.com/subscribe/>



Leo Lithium (ASX: LLL) is developing the world-class Goulamina Lithium Project (**Goulamina**) in Mali. Goulamina represents the next lithium project of significant scale to enter production. The hard rock lithium project will be the first of its kind in West Africa. Early stage development is underway and first production targeted for H1 2024.

Globally significant project: Forecast spodumene concentrate production of 506ktpa, increasing up to 831ktpa under Stage 2¹, positions Goulamina amongst the world's largest spodumene projects.

Development underway and substantially funded: One of a limited number of lithium development projects globally which are substantially funded. Ganfeng have provided US\$130 million in equity funding and a US\$40 million debt facility.

Large scale, high grade orebody: World-class, high grade hard rock lithium deposit with a Mineral Resource of 109Mt at 1.45% Li₂O (3.9Mt LCE) and Ore Reserve of 52Mt at 1.51% Li₂O (1.9Mt LCE). Drilling is underway targeting increases to the current resources and reserves.

Quality product: High quality spodumene concentrate with test work validating 6% Li₂O with low impurities and having been successfully converted to battery grade lithium hydroxide.

World-class partner: Project being developed in 50/50 partnership with Ganfeng, the world's largest lithium chemical producer by production capacity, providing funding, offtake and operational support to de-risk development.

Decarbonisation thematic: Providing an essential raw material to the lithium-ion battery value chain for a clean energy future.

Ore Reserves, Mineral Resources and Production Targets

The information in this announcement that relates to production targets, Mineral Resources and Ore Reserves is extracted from the Company's replacement prospectus dated 6 May 2022 (Prospectus) which is available at leolithium.com. The Company confirms that all material assumptions and technical parameters underpinning the production targets, Mineral Resource and Ore Reserve estimates in the Prospectus continue to apply and have not materially changed and it is not aware of any new information or data that materially affects the information included in the Prospectus.

1. Based on first 5 years of steady state Stage 2 production.