

28 February 2024

Lithium Australia Limited Appendix 4D Half year report

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Reporting Period: Half year ended 31 December 2023

Previous corresponding period: Half year ended 31 December 2022

(This information should be read in conjunction with the last annual report and any announcements to the market by Lithium Australia Limited during the period)

	Half Year Ended 31 Dec 23 (\$A'M)	Half Year Ended 31 Dec 22 (\$A'M)	Amount change (\$A'M)	Percentage change %
Revenue from Sales and ordinary activities	2.6	2.3	0.3	11%
(Loss) from ordinary activities after tax attributable to members	(4.5)	(1.5)	(3.0)	(189%)
Net (loss) for the half year attributable to members	(4.5)	(1.5)	(3.0)	(189%)

Comment

For the period ended 31 December 2023, Lithium Australia sales were \$2.6 million, primarily related to the recycling division (31 December 2022: \$2.3 million). Associated cost of sales were \$2.4 million for the same period, up from \$1.7 million in the period ended 31 December 2022. These delivered a Gross Profit of \$0.2 million for the period ended 31 December 2023 (31 December 2022: \$0.6 million).

Battery collection volumes of 752 tonnes were achieved for the period ended 31 December 2023 (31 December 2022: 650 tonnes). Although battery collections increased, a decline in global metal prices such as cobalt and nickel reduced Mixed Metal Dust (MMD) revenues impacting the overall revenue achieve per volume.

During the six months to 31 December 2023, the Company completed the installation of leading safety systems at the Laverton North facility, ensuring consistent safety standards across all facilities. Sufficient space was required for these safety installations and certain non-core battery volumes were delivered to partners for processing. Disposal of these non-core volumes resulted in increased cost of sales of approximately \$0.2 million for the period ended 31 December 2023. The working capital surplus, being current assets less current liabilities was \$3.4 million at 31 December 2023 (30 June 2023: working capital surplus \$10.3 million).

Dividends (distributions)

There are no dividend or distribution reinvestment plans in operation and there have been no dividend or distribution payments during the half year ended 31 December 2023 (31 December 2022: Nil).

Net tangible asset per ordinary security	31 December 2023	31 December 2022
Net tangible assets	\$5.4 million	\$18.0 million
Number of shares on issue at reporting date	1,222,191,672	1,221,191,672
Net tangible asset per ordinary security	\$0.004 cents	\$0.015 cents

Subsidiaries

On 3 July 2023, Lithium Australia incorporated wholly owned subsidiary, LieNA Pty Ltd.

Audit/Review Status

This Appendix 4D and the attached interim financial statements are based on accounts which have been subject to review. The accounts are not subject to dispute or qualification.

	Current period	Previous corresponding period
Basic (loss) per share in cents	(0.37) cents	(0.14) cents

Independent Auditor's Review Report

The Independent Auditor's Review Report can be found on page 5 of the attached financial report for the half year ended 31 December 2023.

Authorised for release by the Board.

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Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements.

About Lithium Australia

Lithium Australia is aiming to lead and enable the global transition to sustainable lithium production. The Company operates Australia's market leading battery recycler, produces critical battery material lithium ferro phosphate (LFP), and has developed a patented lithium extraction technology. Lithium Australia's revenue-generating recycling business and technologies are well-placed to capitalise on growing global lithium-ion battery demand and provides diversification benefits to global supply chains.