



ASX Announcement | 1 March 2024

## Change of Share Registry Details

**Battery and critical metals explorer and developer Pan Asia Metals Limited (ASX: PAM) ('PAM' or 'the Company')** advises that as of Monday, 4 March 2024, the provider of shareholder registry services for the Company will change from Advanced Share Registry Limited to Automic Pty Ltd ('Automic') as of 4 March 2024.

Our new Share registry contact details are as follows:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

GPO Box 5193  
Sydney NSW 2001

Shareholders can easily and efficiently manage their holdings via Automic's secure and highly accessible online investor portal. The portal provides, among other things, an online interface to update and manage shareholder details, view balances and transaction history.

### Shareholder registration online

Shareholders that are not already a user of Automic's investor portal may visit <https://investor.automic.com.au> and signup to register their details using the two simple steps provided in the setup process.

Shareholders with any queries in relation to their PAM holding are advised to contact Automic at [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au) or on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Ends

Authorised by:  
Chairman and Managing Director

### **PAN ASIA METALS LIMITED**

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[www.panasiametals.com](http://www.panasiametals.com)



## **ABOUT PAN ASIA METALS LIMITED (ASX:PAM)**

Pan Asia Metals Limited is the only publicly traded battery materials company with lithium projects in South-East Asia and South America, and with agreements with key battery and chemical producers in the Asian region to produce advanced battery chemicals.

PAM's RK Lithium Project is strategically located in Thailand – the largest vehicle producer in the region. With Asia accounting for more than half of the global annual vehicle production, PAM is uniquely positioned to capitalise on the soaring demand for battery minerals in the region. PAM's Tama Atacama Lithium Project is strategically located in the Atacama region of Chile. At about 1200km<sup>2</sup> and located on key infrastructure, 40km from the coast and 75km from Iquique - with a population of 200,000 and large port infrastructure - it is one of the largest and most strategically placed lithium brine assets in the global peer group.

PAM's dedication to producing innovative, high-value products with a minimal carbon footprint makes us an ideal partner for meeting our needs in both battery chemicals and sustainable energy. PAM is also a respected local company, with a strategy focused on developing an integrated supply chain to cost-effectively deliver relevant and in-demand products to the Li-ion battery market.

PAM is rapidly advancing its lithium projects through to feasibility and plans to expand its global lithium resource sustainably through its extensive holdings in Asia and South America.

To learn more, please visit: [www.panasiametals.com](http://www.panasiametals.com)

Stay up to date with the latest news by connecting with PAM on [LinkedIn](#) and [Twitter](#).

### **For Investor Enquiries, reach out to:**

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### **For Media Enquiries, reach out to:**

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### **Competent Persons Statement**

The information in this report that relates to Mineral Resources is based on information compiled by Ms Millicent Canisius and Mr Anthony Wesson, both full-time employees of CSA Global. Mr Anthony Wesson is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Ms Millicent Canisius is a Member of the Australasian Institute of Mining and Metallurgy. Mr Anthony Wesson and Ms Millicent Canisius have sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Anthony Wesson and Ms Millicent Canisius consent to the disclosure of the information in this report in the form and context in which it appears.

The information in this report that relates to Exploration Targets and Exploration Results, is based on information compiled by Mr. David Hobby, is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Hobby is a full time employee, Director and Shareholder of Pan Asia Metals Limited. Mr. Hobby has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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 (JORC Code). Mr. Hobby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Forward Looking Statements**

Various statements in this document constitute statements relating to intentions, future acts and events which are generally classified as “forward looking statements”. These forward looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties and other important factors (many of which are beyond the Company’s control) that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed in this document. For example, future reserves or resources or exploration targets described in this document may be based, in part, on market prices that may vary significantly from current levels. These variations may materially affect the timing or feasibility of particular developments. Words such as “anticipates”, “expects”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “potential” and similar expressions are intended to identify forward-looking statements. Pan Asia Metals cautions security holders and prospective security holders to not place undue reliance on these forward-looking statements, which reflect the view of Pan Asia Metals only as of the date of this document. The forward-looking statements made in this document relate only to events as of the date on which the statements are made. Except as required by applicable regulations or by law, Pan Asia Metals does not undertake any obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events. Past performance cannot be relied on as a guide to future performance.

### **Important**

To the extent permitted by law, PAM and its officers, employees, related bodies corporate and agents (Agents) disclaim all liability, direct, indirect or consequential (and whether or not arising out of the negligence, default or lack of care of PAM and/or any of its Agents) for any loss or damage suffered by a Recipient or other persons arising out of, or in connection with, any use or reliance on this document or information.

## Tama Atacama Lithium Brine Project

The Tama Atacama Lithium Project distinguishes itself as one of South America's largest and most strategically positioned lithium brine projects with ~120,000ha (~1,200km<sup>2</sup>) of granted exploration licenses or exploration license applications over which PAM has entered into binding Option Agreements to Purchase 100% of the project area. See Figure 4 and PAM ASX announcements titled “Tama Atacama Lithium Option Agreements Signed” and “Tama Atacama Lithium Presentation” dated 2<sup>nd</sup> January and 12<sup>th</sup> February, 2024 respectively.

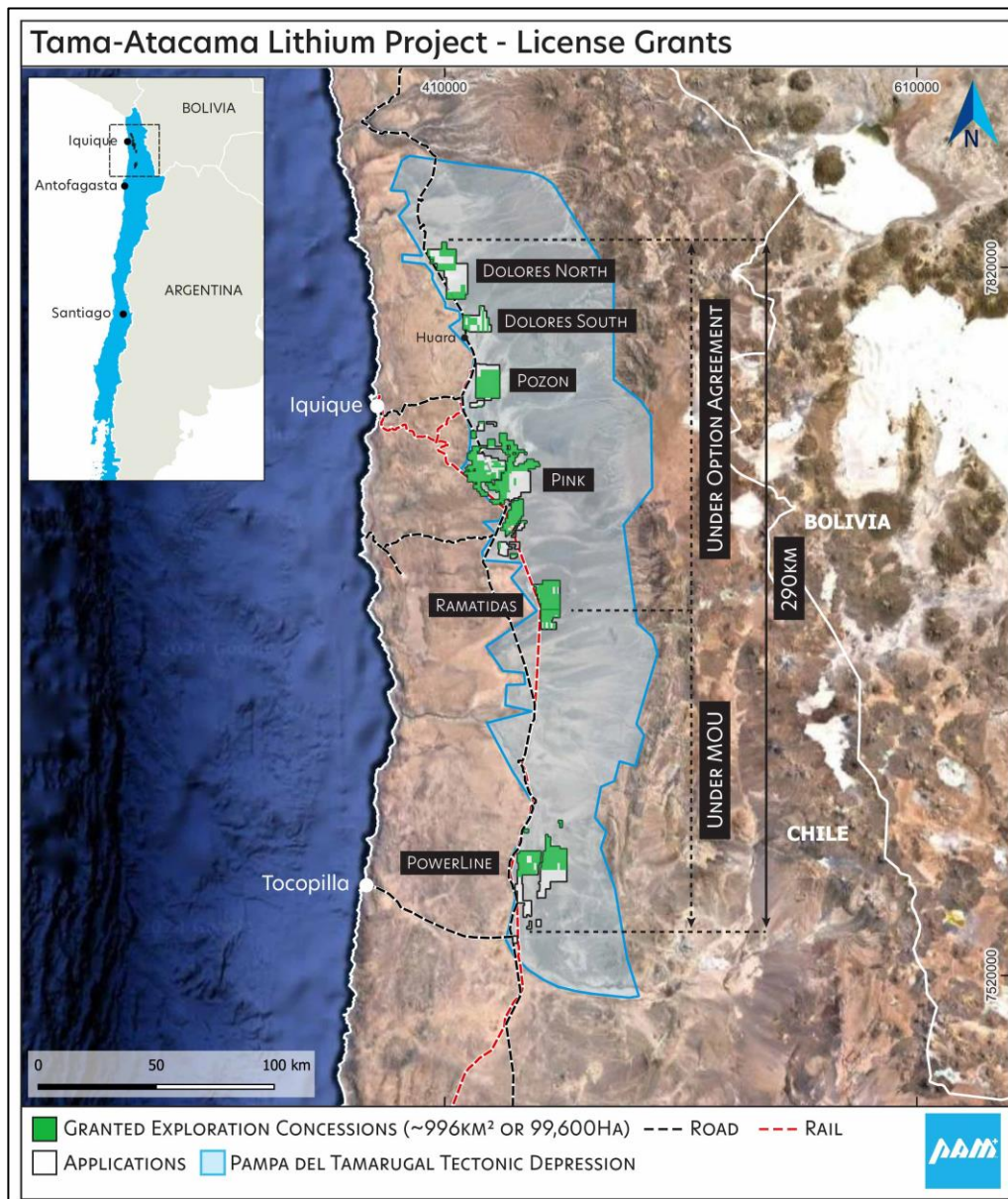


Figure 4. Tama Atacama Lithium Project: Granted Licenses under Option Agreements and MOU

The project sits within the 12,500km<sup>2</sup> Pampa del Tamarugal Basin, which is located in the Atacama Desert in northern Chile. Reconnaissance work suggests similar geochemical signatures to Salar de Atacama. Analysis of historical geophysics (seismic) show a very large basin up to 600m deep.



Extensive lithium surface anomalies with lithium results up to 2,200ppm Li, and averaging 700ppm Li (56/177 assays, 270ppm cutoff) extend over ~160km, see Figure 2. The project is north of Chile's lithium chemical refining hub in Antofagasta, see Figure 5.

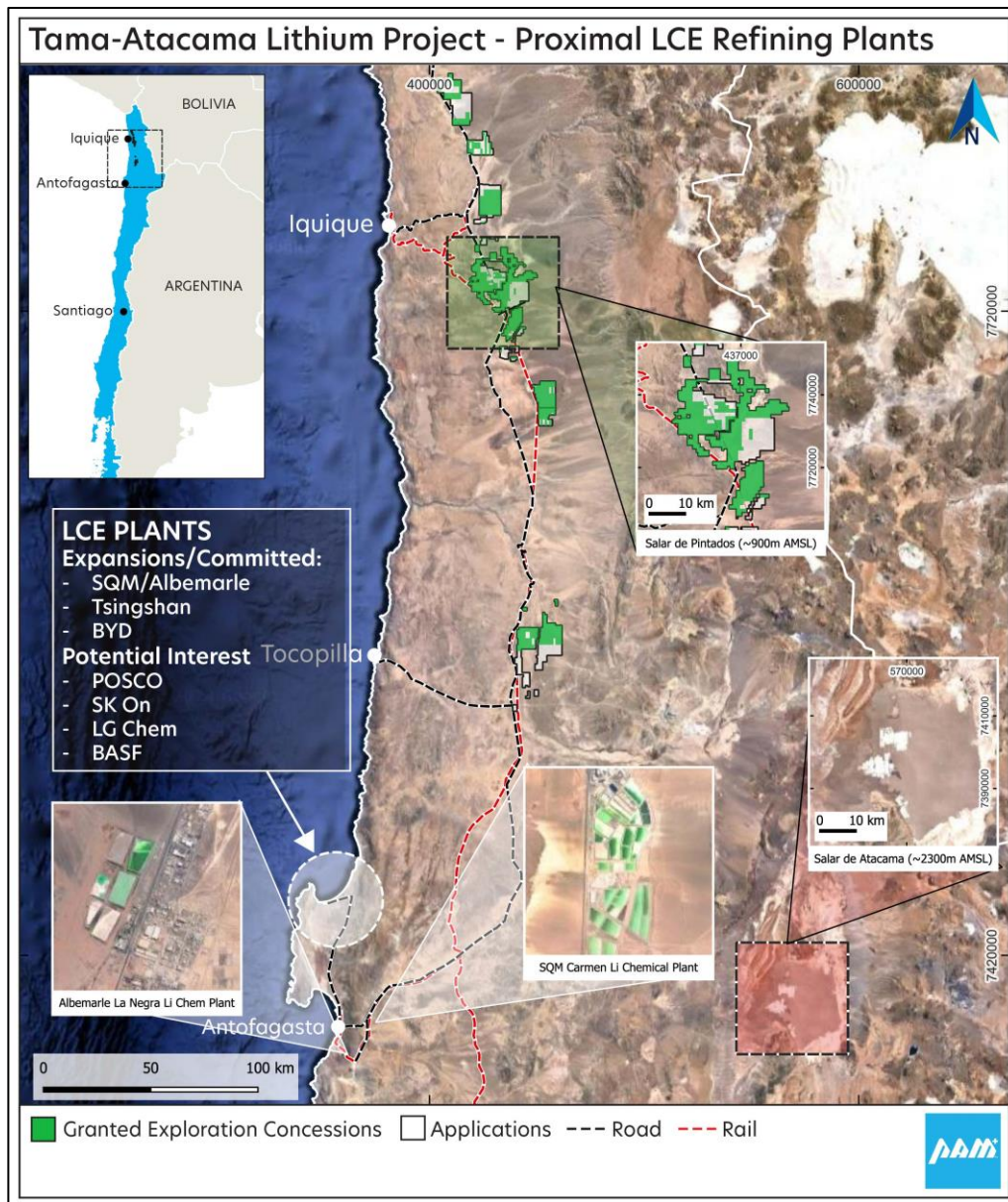


Figure 5. Tama Atacama Lithium Project: Proximal Lithium Chemical Refining Plants

The Project is situated at an altitude of 800-1100m, it is one of the lowest-lying lithium brine projects globally, and the project is set in a hyper-arid environment with very high evaporation rates, is well-supported with all necessary transport and energy infrastructure, and is situated 40-60km from the coast and only 75km from Iquique, a well-equipped coastal city with a population of 200,000, a deep water bulk and container port, and regular flights to Santiago. Tama Atacama is only 75km from Port of Patillos, Chile's largest salt export terminal, providing PAM a potential solution for waste salt, and

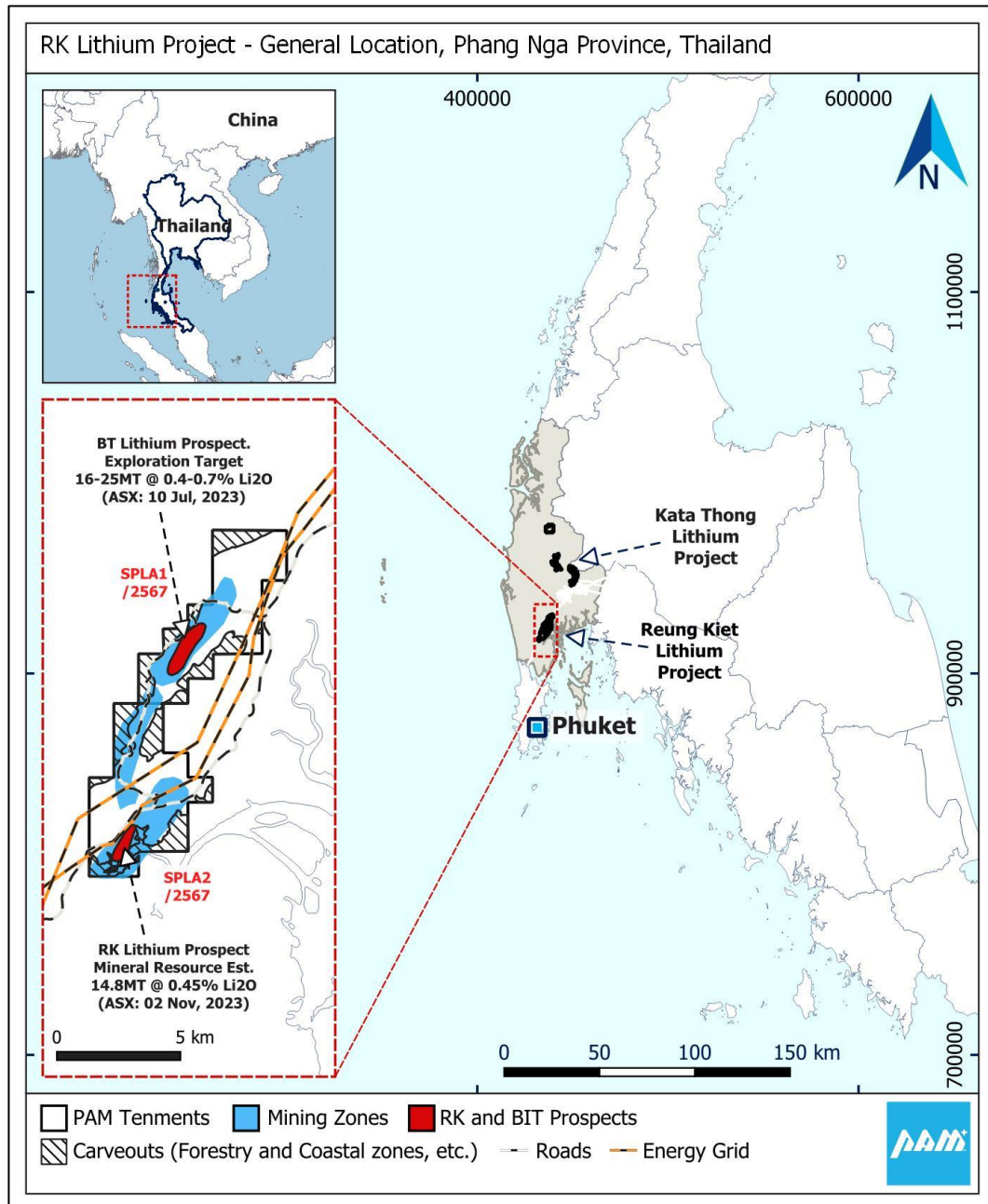
several pipelines pump sea water through PAM's project areas, providing a potential solution to achieving water balance.

## Appendix 1 - Options to Purchase – Key Commercial Terms

Parties			
	Option Agreement 1	Option Agreement 2	Option Agreement 3
Purchaser	Pan Asia Metals Limited through its Chilean Subsidiaries		
Vendor	Rajo Partnership	Rajo Partnership	Thomas Eggers
Project	Dolores North (~222km <sup>2</sup> ) Dolores South (~96km <sup>2</sup> )	Pozon (~158km <sup>2</sup> ) Pink (~550km <sup>2</sup> ) Ramatisos (northern portion of project area, approx. ~110km <sup>2</sup> )	25 exploration concessions (~75km <sup>2</sup> ) in Salars Bellavista and Pintados and adjacent to the Project Pink exploration concessions.
Key Commercial Terms			
Term	3 Years + 1 additional year by mutual Agreement <sup>(1)</sup>	3 Years + 1 additional year by mutual Agreement <sup>(1)</sup>	5 Years <sup>(2)</sup>
Earn-in	100%	100%	100%
Management	PAM	PAM	PAM
Licensing	Meet all obligations including annual licensing payments to maintain titles in good standing		
Minimum Annual Spend	Not applicable	Not applicable	To Jan '25: US\$120,000 To Jan '26: US\$420,000 To Jan '27: US\$1,260,000
Option Payment	Dec '24: US\$100,000 Dec '25: US\$100,000 Dec '26: US\$2,000,000 <sup>(3)</sup>	Dec '24: US\$100,000 Dec '25: US\$100,000 Dec '26: US\$2,000,000 <sup>(3)</sup>	Jan '24: US\$66,000 Jan '25: US\$30,000 Jan '26: US\$90,000 Jan '27: US\$180,000 Jan '28: US\$600,000 CEOL: US\$1,800,000 <sup>(4)</sup>
Royalty	Not applicable	Not applicable	2% NSR with buyback options <sup>(5)</sup>
<p>(1) By mutual agreement PAM and Rajo Partnership can extension the term of the Option Agreement by 1 year, and if extended PAM would be required to pay an additional Option Payment of US\$100,000.</p> <p>(2) The final term of the agreement with Thomas Eggers is subject to the award of a Special Lithium Operations Contract ('Contratos Especiales de Operación de Litio' or 'CEOL').</p> <p>(3) PAM can exercise the US\$2 million Option Payment early, upon which no further annual payments of US\$100,000 will be payable.</p> <p>(4) The final payment of US\$1,800,000 is subject to the award of a CEOL, if 54 months have passed and the CEOL is awarded, then this payment is payable, alternatively, this payment is payable within 6 months of the CEOL being awarded.</p> <p>(5) The NSR includes an option the buy back.</p> <p>a. The first 1% of the NSR can be bought back for US\$600,000.</p> <p>b. The second 1% of the NSR can be bought back with the price based on a formula related to: i. 0.5% of the NPV10 before commercial production begins and 0.75% of the NPV10 after commercial production begins, or ii. 0.5% of the Asset Sale Price before commercial production begins and 0.75% of the Asset Sale Price after commercial production begins.</p>			

## RK Lithium Project

The RK Lithium Project ('RKLP'), inclusive of the RK Lithium Prospect (RK) and the BT Lithium Prospect (BT), is one of PAM's key assets. RKLP is a hard rock lithium project with lithium hosted in lepidolite/muscovite rich pegmatites chiefly composed of quartz, feldspar, lepidolite and muscovite both lithium bearing micas, with minor cassiterite and tantalite as well as other accessory minerals. Previous open pit mining extracting tin from the weathered pegmatites was conducted into the early 1970's.



Regional map: Location of Phang Nga and the Reung Kiet Lithium Project

### RK Lithium Prospect

The RK Lithium Prospect (RK) is located about 8km south of the BT Lithium Prospect (BT) in southern Thailand. At RK PAM has estimated a Mineral Resource Estimate of 14.8 million tonnes at a grade 0.45% Li<sub>2</sub>O, containing 164,500 tonnes LCE. See Table 1 and PAM ASX announcement “*Reung Kiet Lithium Project Mineral Resource Update*” dated 2 November, 2023.

**Table 1. RK Lithium Prospect – Mineral Resource at a 0.25% Li<sub>2</sub>O cut-off (2<sup>nd</sup> November 2023)**

Resource Category	Resource (Mt)	Li <sub>2</sub> O %	Sn ppm	Ta <sub>2</sub> O <sub>5</sub> ppm	Rb %	Cs ppm	Cont. LCE
Measured	7.80	0.44	410	74	0.20	230	85,289
Indicated	3.26	0.49	349	85	0.20	261	39,375
Inferred	3.74	0.41	390	78	0.19	229	38,252
<b>Total</b>	<b>14.80</b>	<b>0.45</b>	<b>391</b>	<b>77</b>	<b>0.20</b>	<b>237</b>	<b>164,500</b>

*Note: Contained LCE for individual Resource categories is subject to tonnes and grade rounding.*

The RK Prospect hosts a relatively large open cut tin mine that operated into the 1970’s. The old pit is about 500m long and up to 125m wide. Mining of weathered pegmatites was undertaken by open cut hydraulic methods to about 30m below surface and ceased when hard rock was intersected.

Pan Asia has identified a prospective zone over 1km long. Mineralisation remains open along strike to the north and south, with strong mineralisation particularly evident at surface and at depth in the south. PAM retains a 100% interest in RK.

### BT Lithium Prospect

The BT Lithium Prospect (BT) is located about 8km north of the RK in southern Thailand. At BT PAM has estimated a drill supported Exploration Target of 16 to 25 million tonnes at a grade ranging between 0.4% to 0.7% Li<sub>2</sub>O. See Table 2 and PAM ASX announcement “*Reung Kiet Lithium Project Exploration Target Substantially Increased*” dated 10 July, 2023.

**Table 2 – BT Lithium Prospect - Exploration Target, 10<sup>th</sup> July, 2023**

	Million Tonnes	Li <sub>2</sub> O %	Sn %	Ta <sub>2</sub> O <sub>5</sub> (ppm)	Rb %	Cs (ppm)	K (%)
Lower	16.0	0.70	0.16	120	0.30	250	2.80
Upper	25.0	0.40	0.11	95	0.25	200	2.40

The potential quantity and grade of the Exploration Target are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The BT hosts a significant historic tin mine that extends for almost 2km along strike. Mining of weathered pegmatites was undertaken by open cut hydraulic methods to about 40m below surface and ceased when hard rock was intersected. PAM retains a 100% interest in BT.