

ASX Announcement | 14 September 2023

Loyal Lithium Raises \$5M in Institutional Placement

Highlights:

- **Loyal Lithium has received firm commitments for a \$5M Placement**
- **The Placement received exceptionally strong demand from both Australian and international institutional investors and existing major shareholders**
- **Funds raised will fund the recently announced drilling campaign at the Trieste Lithium Project, with drilling scheduled to commence at the end of September**
- **The Placement was completed at \$0.75, being the 20-day VWAP and a 2% discount to the 10-day VWAP**

Loyal Lithium Limited (ASX:LLI) (**Loyal Lithium, LLI**, or the **Company**) is pleased to announce that it has received firm commitments to raise \$5M (before costs) in funds. These commitments have been made by both Australian and international institutional investors, existing major shareholders, as well as sophisticated and professional investors. The proceeds are a result of a placement of fully paid ordinary shares (New Shares) at an issue price of \$0.75 per share (Placement).

The Placement received overwhelming support from both new and existing institutional and sophisticated investors worldwide. The response underscores the substantial interest in Loyal Lithium's portfolio of Canadian hard rock lithium assets.

Placement proceeds will be used for:

- The upcoming drilling campaign at the Trieste Lithium Project
- A larger winter drilling campaign at the Hidden Lake Lithium Project
- General working capital

Loyal Lithium's Managing Director, Mr. Adam Ritchie, commented:

"The demand for this placement has been overwhelmingly strong, reflecting the solid foundation that our team has built."

"A special mention to our existing major shareholders who have consistently demonstrated their commitment to our mission of playing a key role in the emerging North American lithium supply chain."

"With the added support of select Australian & International funds, Loyal can maintain its aggressive approach to exploration within our Canadian hard rock projects."

Placement Details

The Company will issue 6,666,667 New Shares at an offer price of \$0.75 per New Share, to raise a total of \$5.0 million (before costs).

New Shares under the Placement will be issued under the Company's existing placement capacity in accordance with ASX listing rule 7.1. Settlement of the placement is expected to occur on or around Wednesday the 20th of September 2023. The issue price of \$0.75c per share aligns with the 20-day VWAP and represents a 2% discount to the 10-day VWAP.

Canaccord Genuity (Australia) Limited, acted as lead manager to the Placement.

An Appendix 3B (Proposed Issue of Securities) will follow this announcement.

This announcement has been authorised for release by Loyal Lithium's Board of Directors

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About Loyal Lithium

Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 North American mining jurisdictions in the Northwest Territories, Canada, James Bay Lithium District in Quebec, Canada and Nevada, USA. Through the systematic exploration of its projects, the Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Limited.