

ASX ANNOUNCEMENT

3 October 2023

PATRIOT LITHIUM BOARD RE-STRUCTURE

Patriot Lithium Limited (“**Patriot**”, “**PAT**” or the “**Company**”) has implemented a board re-structure, as part of a regular review of board members to match the Company’s ongoing needs.

Patriot listed on the Australian Securities Exchange (ASX) in December 2022, which facilitated the acceleration of an exciting exploration program on PAT’s existing claims in the United States of America, as well as the staking of multiple new lithium exploration projects in Ontario, Canada.

This prospective portfolio of lithium exploration projects in North America is already showing significant potential. Early reconnaissance at Patriot’s 100% owned Gorman project in Ontario quickly uncovering an open-ended, 5.2km lithium mineralised trend, with rock chip sample results of up to 3.71% Li₂O¹ along strike from one of the highest-grade lithium deposits in North America at PAK-Spark owned by Frontier Lithium.

The Company now has an enviable portfolio of lithium exploration assets in North America, with the focus now on further exploring and developing these assets for the benefit of shareholders.

To help facilitate and accelerate this, the Company has appointed Mr Hugh Warner as Non-Executive Chairman and Mr Chris Hilbrands as joint Company Secretary, both of whom have significant leadership experience in private and public companies in multiple jurisdictions.

Most relevantly, Mr Warner and Mr Hilbrands were two of the founding directors and/or executives of Prospect Resources Limited (Prospect). Under their leadership, Prospect acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li₂O. Subsequent to their involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa.

As part of the board re-structure, Mr Matthew Gauci, Dr Oliver Kreuzer and Mr Matthew Worner have all retired as Directors of Patriot.

Mr Phil Thick will continue with Patriot as a non-executive director and Mr Cameron O’Brien will continue as Chief Financial Officer and joint Company Secretary. Mr Nick Vickery continues as Managing Director and Chief Executive Officer.

Mr Gauci and Dr Kreuzer were founding directors of Patriot and have been instrumental in growing Patriot’s significant North American claims package to where it is today and lead the Company since inception. Mr Worner has provided insightful leadership and has helped successfully steer the Company through the listing process and into exploration.

The board now consists of three directors.

¹ Refer to ASX announcement dated 31 July 2023

Nick Vickery commented:

"I would like to thank the outgoing directors for their outstanding contribution to the Company in its formative years. They have been integral in helping to set Patriot up as one of the most exciting early-stage lithium explorers in North America.

"I would also like to welcome Mr Warner and Mr Hilbrands to the Company. I have no doubt their significant leadership experience in the resources industry, including in the lithium space, will greatly assist to propel Patriot and its projects forward and help ensure its future success."

Hugh Warner commented:

"Chris and I are looking forward to supporting Nick and his small team to develop the Company's lithium assets. Nick has a busy schedule in front of him as he prepares the Company for its first drilling programme in North-West Ontario - after the northern hemisphere winter.

"We are following in the footsteps of some high calibre board members. They secured our lithium assets which now set the foundation for our next steps. Future exploration success will be due, in part, to their significant efforts. Now it is up to us to prioritise and explore these assets as efficiently as possible and unlock their value."

Mr Warner holds a B. Econ from the University of Western Australia. He has broad experience as a public company director and has operated in many jurisdictions.

Mr Hilbrands holds a B. Com and is a Chartered Accountant. He has worked as Chief Financial Officer for several public companies listed on the ASX and AIM, primarily resources focused.

This announcement is authorised for ASX release by Nicholas Vickery, Managing Director of the Company.

ENDS

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