

ASX Announcement

13 March 2023

Loyalty Options Offer Results and Shortfall Notification

Lightning Minerals Limited (the Company) refers to its Loyalty Options Offer announced on 13 February 2023. Pursuant to the Loyalty Options Prospectus, eligible shareholders were invited to participate in a pro-rata non-renounceable entitlement issue of one (1) Loyalty Option for every two (2) Shares held by shareholders registered at the Record Date of 17th February 2023 at an issue price of \$0.001 per Loyalty Option with an exercise price of A\$0.25. The Loyalty Options Offer closed on Monday 6 March 2023.

The Company advises that shareholders subscribed for 16,635,013 Loyalty Options, representing a 68.65% take-up of their rights entitlement, leaving a shortfall of 7,593,530 Shortfall Options which have been placed by the lead manager, PAC Partners.

The Loyalty Options and Shortfall Options will be allotted today. The Company would like to thank shareholders for their support.

This announcement has been approved for release by the Company Secretary, Justyn Stedwell.

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ABOUT LIGHTNING MINERALS

Lightning Minerals is a mineral exploration company, listed on the Australian Stock Exchange (ASX:LIM) and focused on the exploration of critical minerals and lithium at its tenements across Western Australia. The Company's flagship Dundas project is located in the prolific Dundas region of Western Australia. The Company also has other projects in Western Australia, Mt Jewell, Mt Bartle and Mailman Hill prospective for base metals and critical minerals.