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1 February 2023

LANTHANEIN PLACEMENT

RAISES \$2.50M FOR DRILLING AT LYONS AND MURRAYDIUM

Lanthanein Resources Limited (**Lanthanein** or the **Company**) is pleased to announce it has received firm commitments from sophisticated investors to raise \$2,520,000 (before costs) via a placement (**Placement**) of 140 million shares at an issue price of \$0.018 per share (**Placement Shares**).

Mr Brian Thomas, Lanthanein Technical Director commented *"Our Lyons rare earths elements (REE's) project in the Gascoyne delivered exciting results from the last drilling programme and with the addition of further ironstone and quartz outcrop targets that may host additional REE mineralisation generated by satellite spectral imagery, we look forward to further highlighting the prospectivity of the Gifford Creek Carbonatite Complex with this next round of drilling. We are also now finalising the community relations consultations at the Murraydium ionic clay hosted REE exploration project and have planned the initial reconnaissance roadside drilling programme to commence in Q1."*

The subscribers to the Placement will be offered 1 free attaching option exercisable at \$0.03 expiring 31 December 2024 (**Placement Options**) for every two Placement Shares subscribed for. The Company will seek quotation of the Placement Options, being a total of 70,000,000 options.

Allotment of the Placement Shares is expected to occur on or around 10 February 2023. The funds raised from the Placement will be used primarily to fund drill programs planned at the Company's Gascoyne REE Project and the Murraydium Ionic Clay REE Project.

The Placement was managed by Inyati Capital Pty Ltd (**Inyati**). Pursuant to the mandate with Inyati the Company will pay 6% commission on funds raised under the Placement. Inyati will also receive 14 million options at an issue price of \$0.00001 per option and otherwise on the same terms as the Placement Options (**Broker Options**).

A total of 98,157,500 Placement Shares will be issued pursuant to the Company's existing Listing Rule 7.1A placement capacity and 41,842,500 Placement Shares will be issued pursuant to Listing Rule 7.1. In addition, the Placement and Broker Options will be issued pursuant to Listing Rule 7.1.

This announcement has been authorised for release by the Directors of the Company.

LANTHANEIN RESOURCES LTD