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LANTHANEIN PLACEMENT RAISES \$2.2M FOR LADY GREY EXPLORATION

Lanthanein Resources Limited (**Lanthanein** or the **Company**) is pleased to announce it has received firm commitments from sophisticated investors to raise \$2,200,000 (before costs) via a placement (**Placement**) of 488 million shares at an issue price of 0.45¢ per share (**Placement Shares**).

Mr Brian Thomas, Lanthanein Technical Director commented *“The identification of multiple new gold, copper and nickel anomalies picked up by the recent tenement wide soil sampling programme adds another dimension to the project wide prospectivity of Lady Grey following the discovery of two large Lithium anomalies, Godzilla and Avenger in the soil programme. We will now accelerate our work programmes and approvals processes to target drilling of these anomalies by mid-year.”*

Allotment of the Placement Shares is expected to occur on or around 15 May 2024. The funds raised from the Placement will be used primarily to fund exploration, including drilling at the Lady Grey Lithium, Gold, Copper and Nickel Project, Western Australia.

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. Subject to Shareholder approval, Inyati will also receive 73,309,083 options exercisable at 0.68¢ expiring 3 years from the date of issue and at an issue price of \$0.00001 per option and otherwise on the same terms as the Placement Options (**Broker Options**).

A total of 488,727,225 Placement Shares will be issued. 195,490,890 Placement Shares will be issued pursuant to the Company’s existing Listing Rule 7.1A placement capacity and 293,236,335 Placement Shares 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