

MARKET ANNOUNCEMENT

Section 708A Cleansing Statement – Issue of 15M Shares

NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT 2001 (CTH) (CLEANSING STATEMENT)

This Cleansing Statement has been prepared for the purposes of, and is being given in accordance with, the requirements of section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (**Corporations Act**).

Lithium Energy Limited ACN 647 135 108 (ASX:LEL) (**Company**) has issued (on 21 September 2022) 15,000,000 fully paid ordinary shares (**Shares**) at an issue price of \$1.00 each to institutional and sophisticated and professional shareholders/investors.¹

The Corporations Act restricts the offer for sale of securities without a disclosure document unless the relevant sale satisfies an exemption set out in section 708 or 708A of the Corporations Act.

The Company seeks to rely on an exemption in section 708A(5) of the Corporations Act with respect to the secondary sale of the Shares.

In accordance with the requirements of section 708A(5)(e) of the Corporations Act, under which this notice is given, the Company confirms that:

- (1) The Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on section 708 and that notification is being given under section 708A(5)(e) of the Corporations Act.
- (2) As at the date of this notice:
 - (a) the Company, as a disclosing entity under the Corporations Act, has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) the Company has complied with section 674 of the Corporations Act.
- (3) As at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional advisors would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to the Shares.

¹ Refer also LEL ASX market announcement dated 15 September 2022: \$15 Million Capital Raising to Accelerate Drilling at Solaroz Lithium Brine Project in Argentina



Dated: 21 September 2022



William Johnson
Executive Chairman



Victor Ho
Company Secretary

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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ABOUT LITHIUM ENERGY LIMITED (ASX:LEL)

Lithium Energy Limited is an ASX listed battery minerals company which is developing its flagship Solaroz Lithium Brine Project in Argentina and the Burke Graphite Project in Queensland. The Solaroz Lithium Project (LEL:90%) comprises 12,000 hectares of highly prospective lithium mineral concessions located strategically within the Salar de Olaroz Basin in South America's "Lithium Triangle" in north-west Argentina. The Solaroz Lithium Project is directly adjacent to or principally surrounded by mineral concessions being developed into production by Allkem Limited (ASX/TSX:AKE) and Lithium Americas Corporation (TSX/NYSE:LAC). The Burke Graphite Project (LEL:100%) contains a high grade graphite deposit and presents an opportunity to participate in the anticipated growth in demand for graphite and graphite related products.