

Section 708A Cleansing Statement – Issue of 8M 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 29 June 2023¹) 8,000,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.80 each to institutional and sophisticated and professional shareholders/investors.²

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 LEL ASX market announcements dated 29 June 2023: Application for Quotation of Securities - LEL and 23 June 2023: Proposed Issue of Securities - LEL

2 Refer also LEL ASX market announcement dated 23 June 2023: Completion of Oversubscribed Capital Raising for Development of Lithium and Graphite Projects



Dated: 29 June 2023



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 and Corella Graphite Projects 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. Lithium Energy shares the lithium rights on the Olaroz Salar with lithium carbonate producers Allkem Limited (ASX/TSX:AKE) and Lithium Americas Corporation (TSX/NYSE:LAC). The Burke and Corella Graphite Projects (LEL:100%) in Queensland, Australia, contains high grade graphite deposits – Lithium Energy is undertaking a Prefeasibility Study on a proposed vertically integrated battery anode material manufacturing facility in Queensland.