

Experienced Lithium Operations Executive Appointed General Manager Solaroz in Argentina

SUMMARY

- Appointment of Mr Raúl Di Lena as General Manager, Solaroz S.A., in Argentina, where the Company recently defined an initial maiden JORC Inferred Mineral Resource Estimate of 3.3 Million tonnes of Lithium Carbonate equivalent (LCE)¹ at its Solaroz Lithium Brine Project.
- Mr Di Lena is an experienced operations executive with extensive lithium development experience gained at neighbouring Cauchari-Olaroz Project (owned by Lithium Americas and Ganfeng Lithium).
- The appointment of Mr Di Lena will significantly assist the Company in advancing the development of Solaroz.

Lithium Energy Limited (ASX: LEL) (**Lithium Energy or Company**) is pleased to announce the appointment of Mr Raúl Di Lena as General Manager of Solaroz S.A. in Argentina, the Company's 90% owned local subsidiary that operates the flagship Solaroz Lithium Brine Project in Argentina (**Solaroz**).

Mr Di Lena is a chemical engineer with a 25-year career including senior positions with ICI Argentina and Akzo Nobel. Most recently, between 2019 to 2023, Mr Di Lena was Operations Manager for Minera Exar S.A (**Exar**), the local joint venture between Lithium Americas Corp (TSX/NYSE:LAC) and Ganfeng Lithium which developed and is now operating the recently commissioned 40,000 tonne per annum (tpa) lithium carbonate Cauchari-Olaroz Project, located on the Salar De Cauchari adjacent and to the south of the Salar de Olaroz (where Solaroz is located).

As Operations Manager for Exar, Mr Di Lena played a significant role in the successful development and commissioning of the 40,000 tpa lithium carbonate facility, including the optimisation of key parts of the lithium carbonate production process.

As well as this key technical role, he gained extensive experience in managing alliances with local government with responsibility for compliance with all local regulations and procedures as well as managing commercial partnerships with key stakeholders and preserving relationships with local communities.

As General Manager for Solaroz S.A. (based in San Salvador de Jujuy, in north-west Argentina), Mr Di Lena will be responsible for leading the Company's local operations in the development of Solaroz.

¹ Refer LEL ASX Announcement dated 29 June 2023: Significant Maiden JORC Lithium Resource of 3.3Mt LCE at Solaroz Project in Argentina



William Johnson, Executive Chairman, commented on Raúl Di Lena's appointment:

We are delighted to have attracted someone of Raúl's calibre and experience to lead the Company's lithium development activities in Argentina.

Lithium Energy is focused on the development of our major lithium asset at Solaroz, where we recently confirmed a significant JORC Inferred Mineral Resource of 3.3 Million tonnes of LCE. Raúl's operational experience with major industry players brings a key skill set to the Company to progress Solaroz into development.

Having just completed the commissioning of a 40,000 tpa lithium carbonate facility for Minera Exar S.A., which is located adjacent to Solaroz, Raúl has the ideal technical, managerial, and local experience to lead the Company's local operations in Argentina.

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 (where an initial JORC Inferred Mineral Resource of lithium has been delineated) located strategically within the Salar de Olaroz Basin in South America's "Lithium Triangle" in north-west Argentina. Lithium Energy shares the lithium rights in the Olaroz Salar basin with lithium carbonate producers Allkem Limited (ASX/TSX:AKE) and Lithium Americas Corporation (TSX/NYSE:LAC). The Burke and Corella Graphite Deposits (LEL:100%) in Queensland, Australia, contains high grade JORC Indicated and Inferred Mineral Resources of graphite; Lithium Energy is undertaking a Prefeasibility Study on a proposed vertically integrated battery anode material manufacturing facility in Queensland.

JORC CODE COMPETENT PERSON'S STATEMENT

The information in this document that relates to Mineral Resources in relation to the Solaroz Lithium Brine Project is extracted from the following ASX market announcements made by Lithium Energy Limited dated:

- 29 June 2023 entitled "Significant Maiden JORC Lithium Resource of 3.3Mt LCE at Solaroz Project in Argentina"

The information in the original announcement is based on information compiled by Mr Murray Brooker (MAIG, MIAH), a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd, an independent consultant to Lithium Energy Limited. Mr Brooker has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (referred to above).