LE MINERALS LIMITED

ASX: LEL

ASX ANNOUNCEMENT

24 June 2026

Additional Mineral Leases Secured at White Plains Lithium Brine Project, Utah, United States

SUMMARY

- LE Minerals has secured an additional ~2,340 hectares of mineral leases in the Pilot Valley, Utah, to expand on the existing 6,180 hectares of mineral claims comprising the White Plains Lithium Brine Project.
- LE Minerals has the right to explore for brine (including lithium) and mineral salts over a 3 year period.
- At the conclusion of the 3 year period, and having met the exploration requirements and expenditure commitments (totalling ~US$260,000), LE Minerals is able to enter into a 10 year mineral lease (with extraction rights) over the same area.

LE Minerals Limited (ASX:LEL) (**LE Minerals** or **Company**) is pleased to advise that its United States subsidiary, White Plains Corporation (**WPC**), has entered into a 'Mineral Exploration with Option to Lease Agreement' (**Option Agreement**) with the State of Utah's School and Institutional Trust Lands Administration (**SITLA**) to secure exploration rights over 9 parcels of SITLA administered managed land in the Pilot Valley, Utah, United States (**SITLA Leases**). SITLA is the organisation that manages the Utah State Government's trust lands and mineral rights.

The 9 parcels total ~2,340 hectares and is contiguous with or proximal to the 6,180 hectares of Bureau of Land Management (**BLM**) mineral claims held by WPC that comprises LE Minerals' White Plains Lithium Brine Project (**White Plains**) (refer Figure 1). All parcels include access to mineral rights with 2 parcels having additional surface access rights (refer Table 1).

During a 3 year option period, LE Minerals has sole and exclusive rights to undertake exploration of brine (dissolved, ionic lithium, bromine, magnesium, potassium, boron, chlorine, iodine, calcium, strontium, sulphur and barium) and naturally occurring mineral salts (**Minerals**) on the SITLA Leases (subject to securing required exploration permits).

LE Minerals is required to pay SITLA an annual fee of US$4 per acre (US$23,256 per annum) and undertake exploration activities with estimated exploration commitments totalling US$260,000 over 3 years.

At the end of the 3 year option period and subject to completion of the exploration activities and expenditure commitments (above), LE Minerals can elect to enter into a Mineral Lease Agreement with exclusive exploration and exploitation rights over Minerals for a primary term of 10 years. If LE Minerals has commenced production on the SITLA Leases, the lease is extended for the duration of the period of production. Otherwise, the lease may be extended for 10 successive 1 year periods (subject to SITLA's right to terminate by notice prior to the end of any 1 year period). The annual lease fee is US$4 per acre (US$23,256 per annum) with production royalties (of up to 5% of gross FOB value) also payable to SITLA.

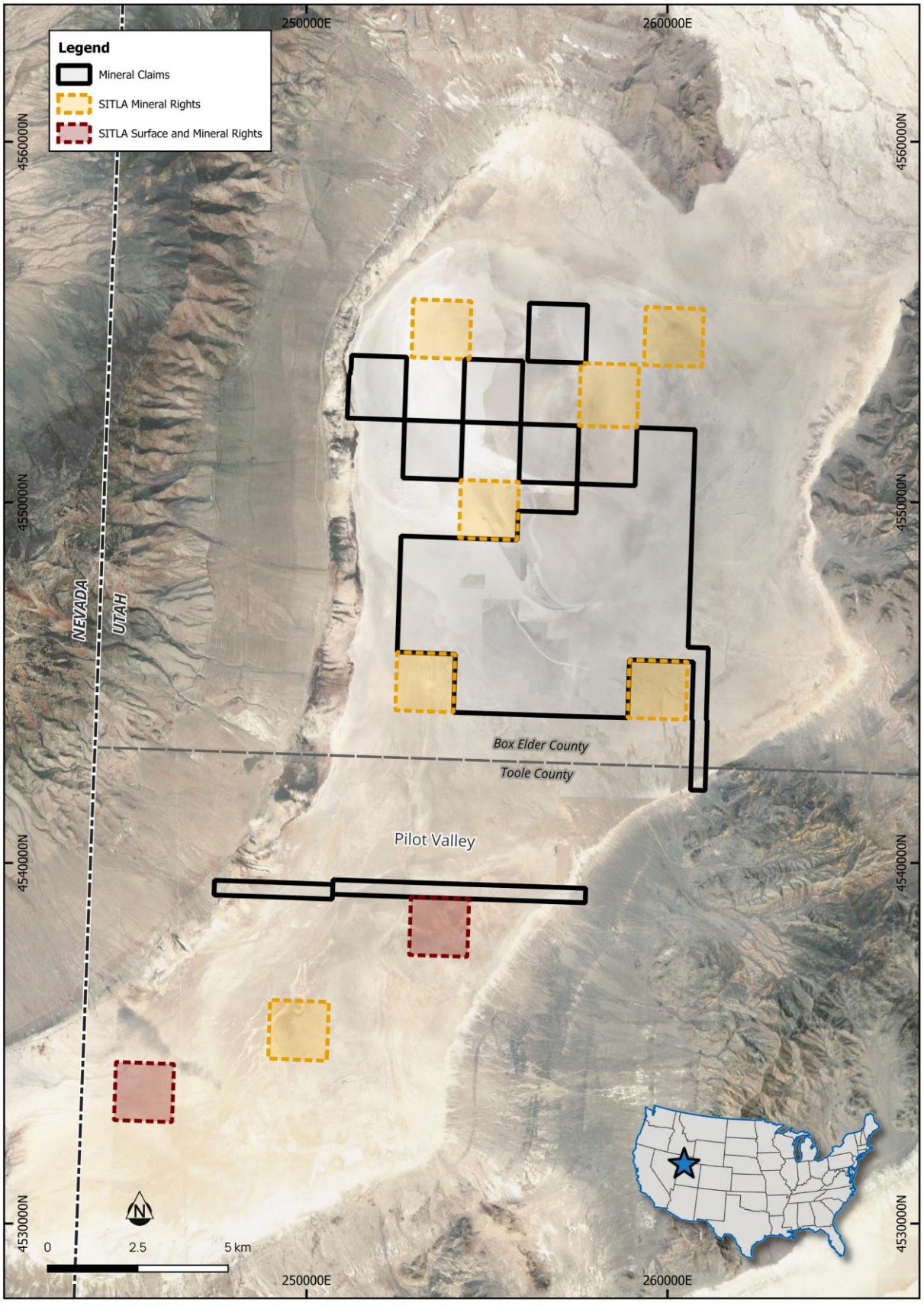

Figure 1: Mineral Claims and Mineral Leases - White Plains Lithium Brine Project, Utah, USA

Table 1 below details the parcels of land comprising the SITLA Leases under the Option Agreement.

Table 1: SITLA Leases

Township	Range	Section	County	Area (Ha)	Rights
2 North	19 West	16	Tooele	260	Surface and Mineral
3 North	18 West	32	Tooele	260	Mineral
3 North	18 West	36	Tooele	260	Surface and Mineral
4 North	18 West	2	Box Elder	260	Mineral
4 North	18 West	16	Box Elder	260	Mineral
4 North	18 West	32	Box Elder	260	Mineral
4 North	18 West	36	Box Elder	280	Mineral
5 North	18 West	32	Box Elder	260	Mineral
5 North	18 West	36	Box Elder	260	Mineral

Next Steps

LE Minerals will develop and submit an Exploration Plan to SITLA for the Year 1 exploration activities, which will include a cultural resources survey, surface sampling and shallow drilling to determine the potential of any brine or mineral salt mineralisation within the SITLA Leases.

In addition to these activities on the SITLA Leases, LE Minerals is planning a drilling program on the existing BLM mineral claims, comprising shallow drill holes to test the potential for lithium bearing brines in the upper aquifer at White Plains, which is expected to be completed during July/August 2026.

About White Plains Lithium Brine Project (100%)

LE Minerals has staked 6,180 hectares of mineral claims (768 claims in total) at White Plains and acquired historical exploration data relating to the project area.

White Plains is located approximately 200km west of Salt Lake City and comprises a large portion of a land-locked hypersaline salt pan bounded by mountains on three sides. The Salt Lake City region has been a focus for lithium and potash companies, including Intrepid Potash's (NYSE:IPI) potash project at Wendover, US Magnesium's and Waterleaf Resources' direct-lithium extraction (DLE) lithium projects at the Great Salt Lake.

White Plains is well serviced by nearby infrastructure, being located adjacent to US Highway 80 and 15km from the town of Wendover.

The securing of the White Plains Lithium Brine Project is consistent with LE Minerals' battery minerals focus and, being in Utah, United States, is located in a mining-friendly state and in a country with a large, established and growing demand for locally produced battery minerals such as lithium.

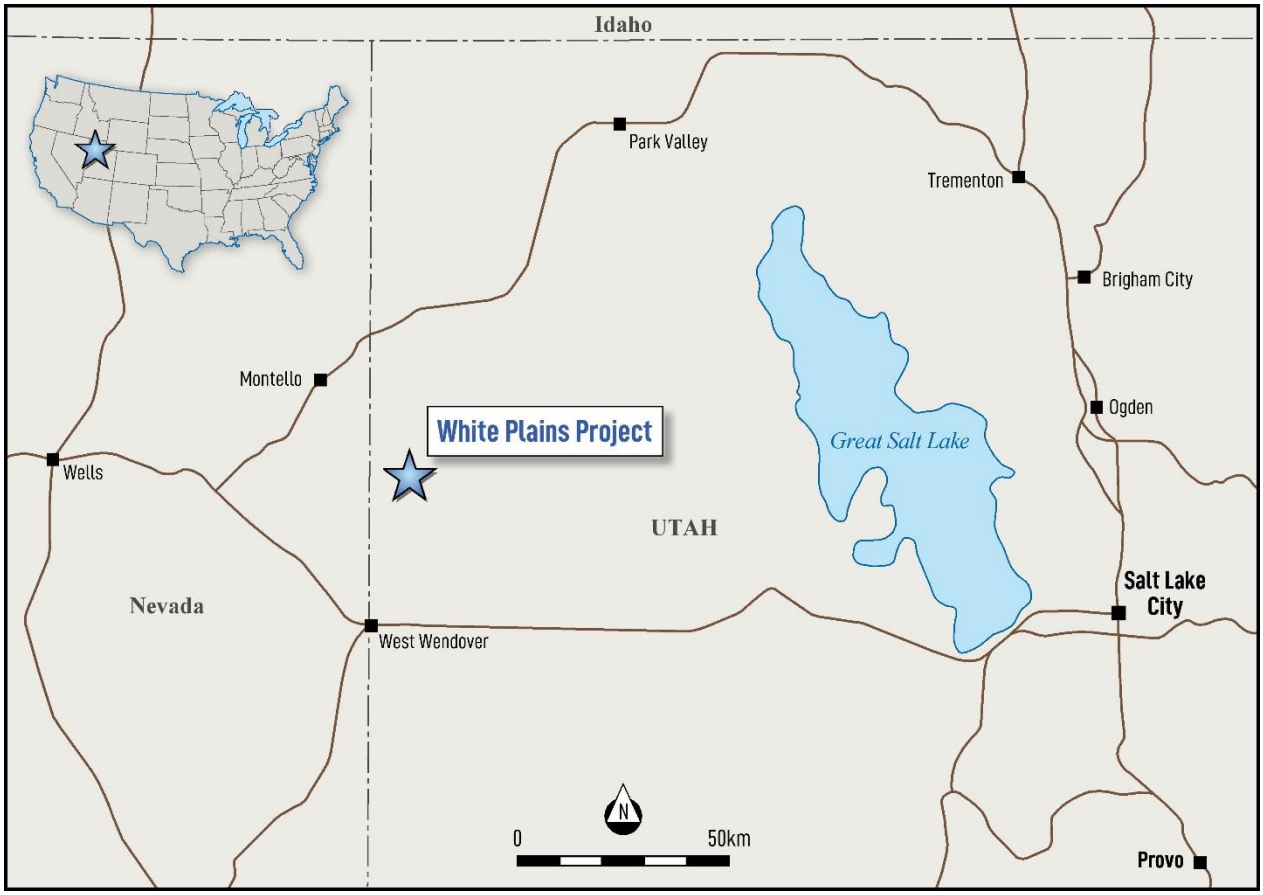

Figure 2: Location of White Plains Lithium Brine Project, Utah, United States

LE Minerals has completed:

- a passive seismic geophysical survey program, which has provided insights into the subsurface characteristics of the White Plains brine aquifer with analysis indicating a depth to basement of up to 600 metres and a characteristic Half Graben Basin, where aquifers are often present adjacent to the bounding faults within conglomerates with a sandstone matrix[1];
- a passive Magnetotelluric (**MT**) geophysical survey program to map the geophysical basin architecture, which has identified two potential aquifers, with a near surface shallow aquifer (**Upper Aquifer**) and a deeper aquifer (**Deep Aquifer**) starting at ~200m depth with a thickness of ~150m[2]; and
- a shallow auger sampling program (comprising 22 auger samples (at ~one mile spacing) collected to a depth of 2m (which was the limit of the auger)), with assay results confirming all brine samples collected reporting up to 100mg/l lithium[3].

1 Refer LEL ASX Announcement dated 18 June 2025: Passive Seismic Survey Completed at White Plains Project Revealing Basin Structure

2 Refer LEL ASX Announcement dated 22 September 2025: Magnetotelluric (MT) Survey Completed at White Plains Revealing Two Aquifers

3 Refer LEL ASX Announcement dated 9 October 2025: Recently Completed Works at White Plains Project Confirms Lithium Mineralisation

Figure 3 shows an interpretation of the cross-section of the passive seismic survey Line 3[1]/MT survey Line 3[2] outlining the main target aquifer within a characteristic Half Graben Basin (where aquifers are often present adjacent to the bounding faults within conglomerates with a sandstone matrix).

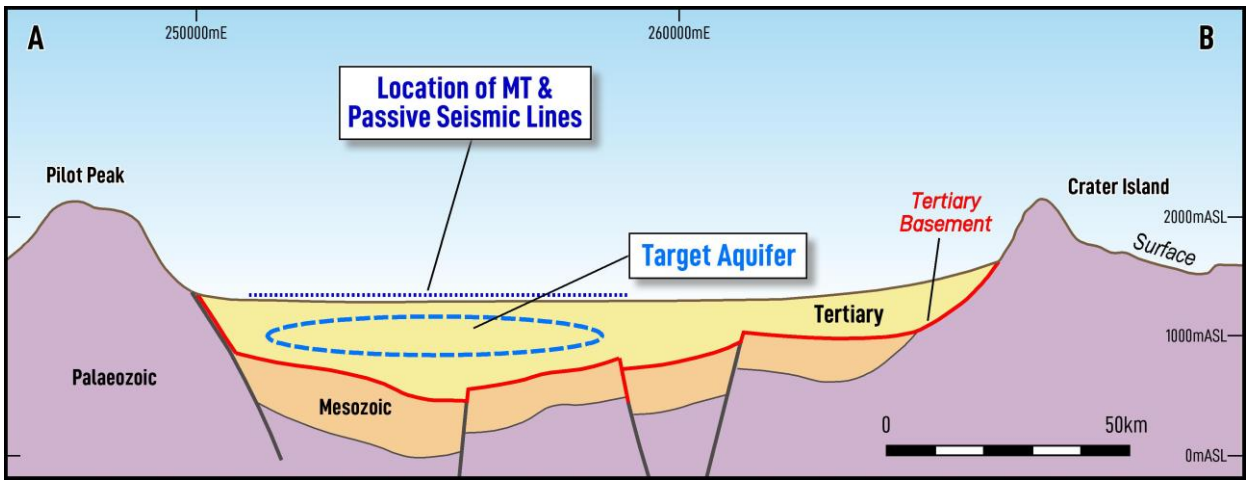

Figure 3: Interpreted cross-section from passive seismic and MT survey lines

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

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JORC CODE (2012) COMPETENT PERSON'S STATEMENT

The information in this document that relates to Exploration Results in relation to the White Plains Lithium Brine Project is extracted from the following ASX market announcements made by LE Minerals Limited (formerly Lithium Energy Limited) dated:

- 9 October 2025 entitled "Recently Completed Works at White Plains Project Confirms Lithium Mineralisation"
- 22 September 2025 entitled "Magnetotelluric (MT) Survey Completed at White Plains Revealing Two Aquifers"
- 18 June 2025 entitled "Passive Seismic Survey Completed at White Plains Project Revealing Basin Structure"

The information in the original announcements is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of the Australian Institute of Geoscientists (**AIG**). Mr Smith is a Consultant to LE Minerals Limited and was formerly an Executive Director of LE Minerals Limited between 18 March 2021 and 4 October 2025. Mr Smith has the requisite experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves' (**JORC Code (2012)**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (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 announcements (referred to above).

LE Minerals' ASX Announcements may be viewed and downloaded from the Company's website: www.leminerals.com.au or the ASX website: www.asx.com.au under ASX code "LEL".