ASX Announcement **30 June 2026**

BOARD RESTRUCTURING TO SUPPORT TRANSITION TO PRODUCTION

Prairie Lithium Limited (ASX: PL9 OTC: PLIXF) ("Prairie Lithium", "PL9" or "the Company"), is pleased to announce a strategic reorganisation of its Board of Directors, designed to optimise leadership as the Company transitions from the development phase toward commercial lithium production in Saskatchewan.

Board Transitions

Effective immediately, Paul Lloyd will transition from his current role as Managing Director to the position of Executive Chairman. Mr. Lloyd, a Chartered Accountant with over 30 years of commercial and corporate advisory experience, has been instrumental in the Company's growth since 2018. In his new capacity, he will focus on high-level corporate strategy, capital market engagement, and the execution of project financing for the Company's upcoming production phases.

Concurrent with this change, Barnaby Egerton-Warburton will transition from Non-Executive Chairman to a Non-Executive Director role. This shift ensures the Board maintains Mr. Egerton-Warburton's significant investment banking expertise while moving toward a more traditional governance structure that provides independent oversight during the Company's construction and development period.

Division of Executive Responsibilities

Under the new structure, the Executive Chairman will work alongside the two Executive Directors to manage the following core pillars of the business:

- **Corporate Governance & Capital Markets:** The Executive Chairman will oversee the Company's relationship with the Australian Securities Exchange (ASX), manage investor relations, and lead the procurement of large-scale project financing and institutional investment required for the expansion of the Prairie Lithium Project.
- **Operational & Technical Leadership:** Zach Maurer, Executive Director, will continue to lead the technical de-risking of the project. This involves overseeing the commissioning of the commercial-scale Direct Lithium Extraction (DLE) modules at Pad #1 and ensuring the Phase 1 "proof-of-concept" plant meets its operational and environmental targets.
- **Commercial & Strategic Partnerships:** Matthew Blumberg, Executive Director, will focus on commercial negotiations and strategic transactions. This includes overseeing offtake agreements, such as the existing 10-year binding export agreement, and identifying future partnership or financing opportunities that integrate the Company into the global battery supply chain.
- **Independent Risk Management**: The Non-Executive Directors, Barnaby Egerton-Warburton and Vern Lund, will provide essential board-level oversight, focusing on audit and risk management to ensure that the executive team's delivery of the Phase 1 facility aligns with shareholder interests and regulatory compliance.

Prairie Lithium Executive Chairman, Paul Lloyd, commented: *"As we drive forward with the physical construction of our lithium extraction facility and prepare for commercial lithium brine production, it is vital that our leadership structure reflects our operational maturity. This reorganisation allows our executive team to focus specifically on their areas of strength, be it technical execution, commercial growth, or corporate finance, as we move toward first production in 2026. This new structure allows for clear, delineated responsibilities and the potential to add Executives as the Company grows into full scale Lithium production."*

About the Prairie Lithium Project

PL9's Prairie Lithium Project in Saskatchewan, Canada, is in one of the world's top mining friendly jurisdictions. The project has easy access to key infrastructure including electricity, natural gas, fresh water, paved highways and railroads. The project also aims to have strong environmental credentials, with Prairie Lithium targeting to use less freshwater, land and waste, aligning with the Company's sustainable approach to lithium development.

This ASX announcement is authorised for release by the Board.

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