

NEW LITHIUM IN BRINE/ GEOTHERMAL APPLICATIONS

HIGHLIGHTS

- **Two further exploration licence applications, Latera EL (913 ha) and Ferento EL (5983 ha), lodged with the regional government of Lazio, central Italy.**
- **The new applications cover areas where exploration wells have been drilled for geothermal power generation, approximately 80 km NE of Rome.**
- **Underlying reservoirs remain unexploited for geothermal power and historical data indicates an immediate opportunity for lithium.**

ALTAMIN Limited (Altamin or the Company) (ASX: AZI) is pleased to announce the lodgment of two further exploration licence (EL) applications in the Lazio region of central Italy.

The new EL applications are located to the west and southeast of Lake Bolsena, in the province of Viterbo about 80km north of Rome (Figure 1).

The areas under both of the EL applications contain high salinity brines with a correspondingly high mineral content. Historical drilling results indicate they are prospective for geothermal power generation, for which the underlying reservoirs have so far remained unexploited.

The limited historical sample data reviewed by Altamin to date confirms the potential for lithium content in the brines. If found to be present in sufficient concentration, this could provide an opportunity to commercially extract the lithium for sale to EV customers in the EU as well as the production of geothermal energy for local consumption.

The next step is for the Lazio regional government to evaluate the Environmental Impact Assessment (EIS) of the proposed EL work programs. The work programs are similar to those for the Campagnano EL and Galeria EL applications lodged by the Company, both of which have received exemptions from EIS assessment by the Lazio authorities.

If the ELs are granted, Altamin will immediately commence a desk-top study involving collection and review of all historical data collected during well construction and subsequent analysis of brine compositions.

Exploitation of high-temperature geothermal waters for electricity production is a mature and well understood industry in Italy. The geothermal systems of Tuscany and Lazio are amongst Italy's most prospective areas for commercial energy production (Figure 2).

From the mid-1970s through to the 1990s more than 800 geothermal wells were drilled in Italy. The average depth of the wells is far below potable water sources, at about 2,000m and in some cases over 4,000m. This historical drilling is expected to provide an important source of information for Altamin's project evaluation.



Authorised for ASX release on behalf of the Company by the Managing Director.

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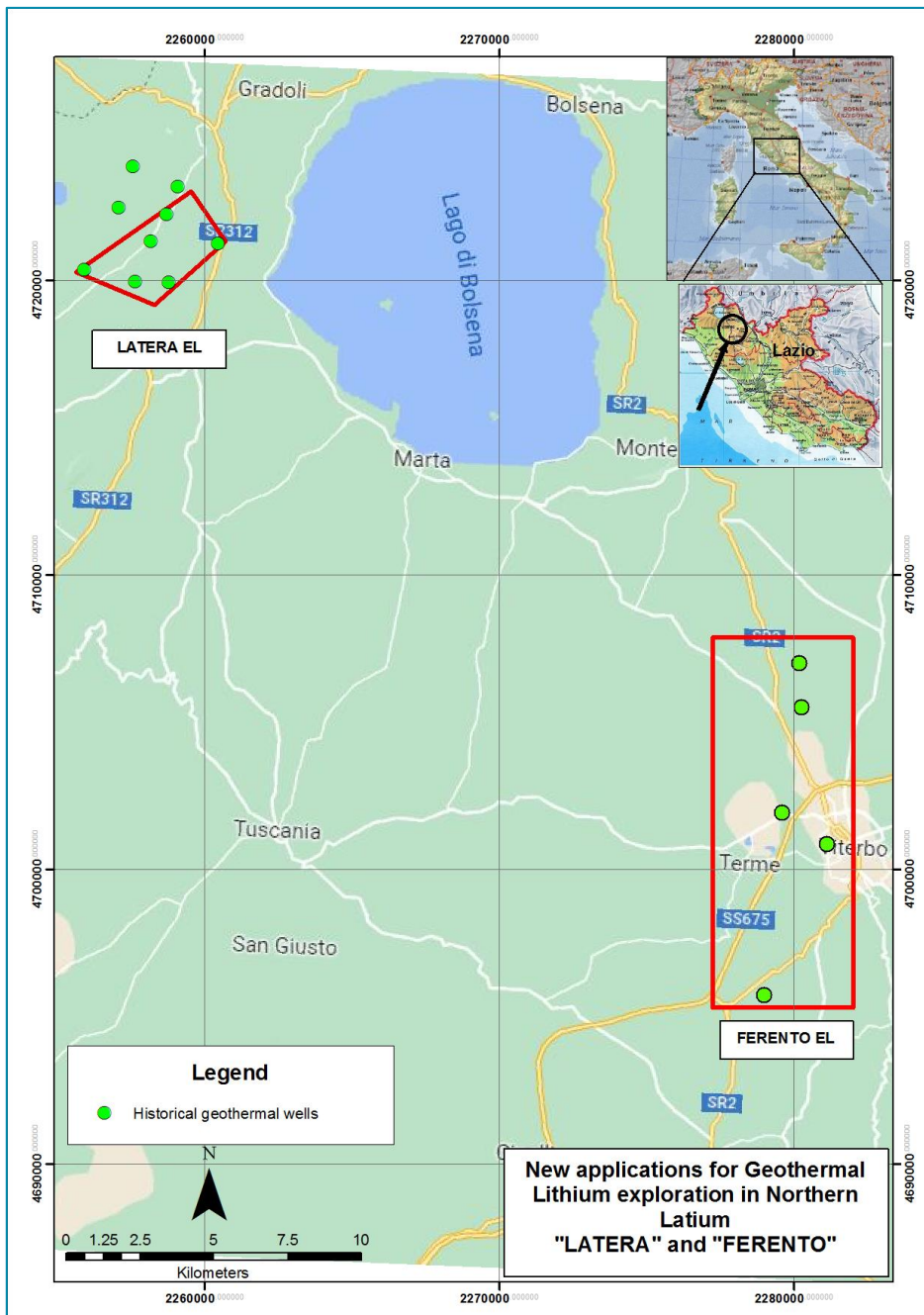


Figure 1: Location of the two ELs under application

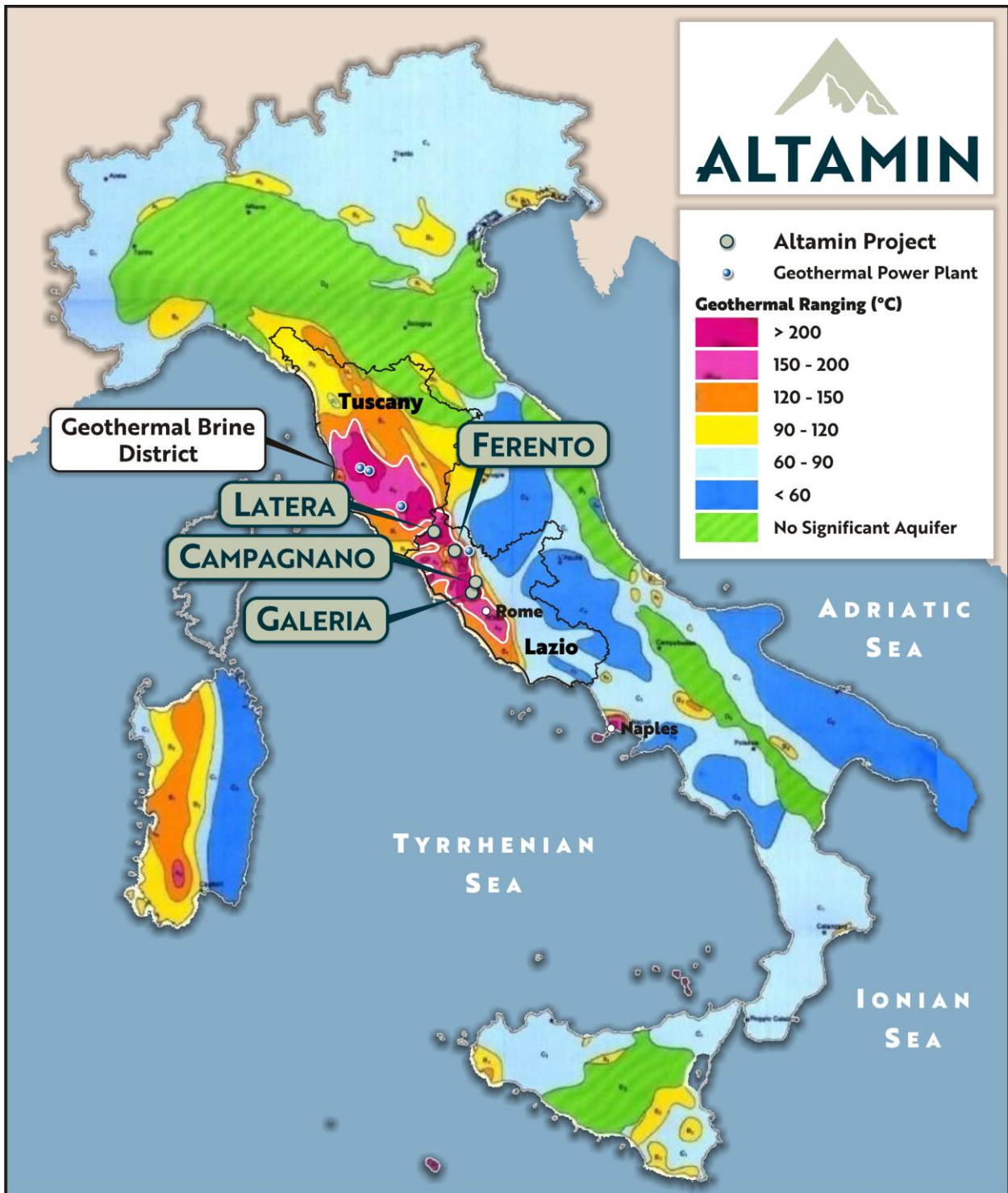


Figure 2: Map of geothermal gradient ranges in Italy